

client story LANCASTER PRODUCTS



Matthew Baran
Family Business Advisor

Curt Snyder
Owner & CEO

snapshot

Results after 8 months:

Growth in Sales: 36%

Growth in Gross Profit: 41%

Outcome:

- Owner is 100% back in the CEO seat, scaling 2 companies and spending quality time with his family – **Goal Achieved**



FOR MORE RESULTS CLICK HERE:
www.compasspt.com/client-stories

Business Challenge: Moving from Replication to Innovation

As a global merger & acquisition consultant, Curt was ready to end the long stints on the road away from his wife and young children. He did his due diligence and found a company with a unique product and a strong anchor customer. The owner was in his early 70s, he had no children, and was looking to retire. Curt bought the business in 2016 and began his new journey as CEO and business owner. Then COVID happened.

The pandemic revealed some pretty big holes in the business. Those gaps needed a systematic approach to shift from a culture of "we have always done it this way" replication to one of innovation. To scale the company and the team to the next level, he knew he needed an experienced partner to help the business realize its potential.

Owner's Challenge:

- Exposed weaknesses were pulling him deeper into the day-to-day operations.
- Attracting and developing talent to think like innovators rather than order takers
- Creating new systems to scale quickly
- Having a sounding board to discuss CEO level ideas and help with accountability

What the Owner Wanted:

- New culture of innovation
- Core process and procedures developed to be proactive rather than reactive to orders
- Plan to address talent gaps
- Develop leadership team to enable him to get out of the weeds and back into the CEO seat

Results of our Six Pillars of your Family Business™ Framework:

- Developed a 3-year strategic plan with the leadership team, built in accountability and monthly meeting rhythm to monitor progress, learn, and adapt as needed
- Developed Organization Chart and identified gaps needed for growth
- Invested in technical recruiting and have filled some key positions
- Developed a process for tracking orders end to end and are deploying the first stage from sales to engineering
- Exceeded GPM target in 2021
- Selected and began deployment of a CRM
- Goal of 20 machines in 2022 – YTD already booked 38!
- Develop cohesion amongst the leadership team, working as one synchronized unit rather than operating as silos

Build a business that can run without you.

Let's discuss how Compass Point can help you do just that.
[Click to setup a call](#) or [scan this QR Code](#) to learn more.



SIX PILLARS OF YOUR FAMILY BUSINESS



BUSINESS STRATEGY

- Planning for Agile Growth
- Core Values
- Rhythm & Benchmarking
- Value Acceleration



GROWING LEADERS

- Who Then What
- Key Executive Development
- Team Alignment
- Company Culture



TRANSITION

- Next Generation
- 8 Options of Transition
- Legacy Planning



FAMILY DYNAMICS

- Prepare for the 5Ds
- 3 Circles Business System
- Family Handbook



FINANCIAL GAP

- Financial Modeling for Owner
- Harvesting Income Now
- Lifestyle Expectations
- Manage Risk



NEXT CHAPTER

- Define Your Vision
- Transition to vs Leaving from
- What's Your Runway

Successful Businesses. Aligned Ownership. Stronger Families.

610.336.0514

www.compasspt.com