

# client story SIEGEL DISTRIBUTING CO.



Jeff Newhard, Partner & Vice President of Sales of Siegel Distributing Co.  
and Cheryl Doll, Compass Point Family Business Consultant

snapshot

## Results after 36 months:

- Successful transition of leadership and ownership to key long-time employees
- 55x increase in total revenue over three years
- EBITDA more than doubled in three years
- Clear roadmap to a bright future for all parties – priceless



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## Business Challenge:

### Auto Maintenance Company Navigates the Roads to the Future

Siegel Distributing, founded in 1972, quickly became a powerhouse in the automotive maintenance industry, accelerating sales and gaining loyal customers over four decades. With the business thriving, owners Dennis and Dean Siegel felt ready to consider "driving off into the sunset." Yet, as they approached the crossroads of succession, they found themselves with multiple paths to consider and no clear roadmap.

Among the challenges was a promise made to Jeff Newhard, a 30-year company veteran, for a leadership role upon their retirement. However, that informal commitment was still unwritten, and crucial decisions had taken a back seat to daily operations. Faced with the need for a formal succession plan, leadership development, and a strategy to preserve the company's legacy, Siegel Distributing turned to Compass Point for expert guidance on navigating the road ahead.

## Owner's Challenge:

- No succession plan/buyout or written for key employees agreements in place
- Lacked process to evaluate what options were best
- Ensure smooth leadership transition with clear exit paths for two owners
- Drive growth and cash flow to fund owner buyouts

## What the Owner Wanted:

- Establish a clear buy/sell agreement
- Plan ownership transition and fund transfer that aligns with owner goals
- Develop a cohesive, aligned leadership team to protect business legacy
- Build value and execute strategy for growth, profit, and cash

## Results with the Compass Point Six Pillars Family Business Framework:

- New buy/sell agreement formalized and transfer of ownership from family owners to non-family owners completed
- Company culture and employee feedback is positive, reassured and forward-looking
- Successful transfer of leadership roles completed; ownership and leadership team have a broader, more accountable vision of what needs to be accomplished—now and long-term
- Created succession plan for all key roles in the company
- Implemented process to capture and retain the owners' institutional knowledge for company-wide utilization, implementation and communication
- Enhanced sales and warehouse processes established and implemented

## Build a business that can run without you.

Let's discuss how Compass Point can help you do just that.  
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## 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 50s
- 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

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