



DO BUSINESS FASTER™

Jim's Profit Accelerator 69: What Is in Your Succession Darkroom?

I asked Larry, "What do you want to do?"

Larry answered, "I don't know what I want to do. I know I don't want to take it to zero."

Larry is in his sixties and a successful founder of a 35-year-old company, which is in its next surging growth cycle. Larry is a prototype of the many brightly successful founders I've met; they all find themselves mired in these realities, looking for a light:

Reality 1: Change Is Coming. Larry knows that at some point his current business and life situations will change dramatically.

Reality 2: Advice Floods Don't Help. The flood of advice from well-meaning advisors addresses the nits but not the substance. The nits are questions like these:

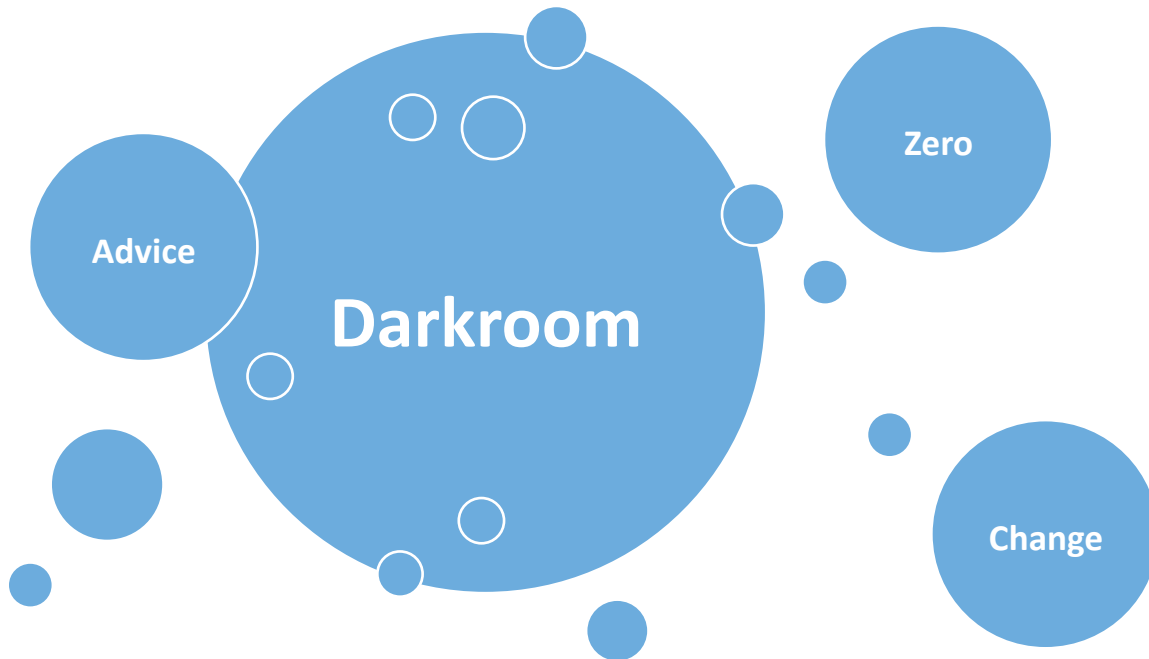
- What's your retirement financial plan?
- How will you sort out what your family gets?
- What is needed to make your business legally ready for changes in leadership?
- Is your tax-minimization plan current and powerful?

These are all the right questions, all in some stage of sorting as the British say, and all beside the point. Yes, they are vital. No, they are not the answer. They are braces and frames for Larry's house, but he hasn't designed the house yet.

SPEED BUMP: Retirement mechanics aren't the path to your next delight.

Reality 3: Not Zero. Zero means full stop, dead in the water, going nowhere. This describes what to avoid but sheds no light on what to go for next. Larry is unprepared for the first time since he was a teen. The real life questions are not defensive, they are offensive. The defensive questions can be answered by his excellent advisors (see Advice Floods, above). Sadly, defense doesn't generate forward motion; it blocks action. It's necessary, but vastly incomplete.

Here's how the darkroom looks:



The Friendly Constraint Problem

Most business owners, in my experience, have long ago confined their life to a well-defined game: build and succeed in this business, or these businesses. The questions, challenges, and rewards are predictable, even though their solutions are perpetually maddening. Life decisions are defined by the questions, defined by the businesses, defined by the game.

SPEED BUMP: Questions limited to a specific game are simpler to answer.

The new question isn't how to win the game. It's not even which business game to enter. Instead, the question is how do I find a new game that has these characteristics?

- I will enjoy it.
- I can learn it in time to succeed well enough.
- It fits with the other parts of my new life.

SPEED BUMP: The new life game isn't buying, starting or building another business.

As Bing Crosby sang in the film classic *White Christmas*, "*What can you do with a general when he stops being a general?*" (Irving Berlin)

The answer is in the darkroom of the future, unlit and mysterious. It's dark because it asks different questions than most business owners expect, and answers come from new places. Strangely, the same people who've used relentless innovation and creativity to build their businesses find themselves bereft, fumbling for an answer to a question that seems to come from left field: What do I want to do?

ACCELERANT: What is your path to finding your new life game?

For more information on how you can accelerate revenues and profits in your business, please call or email me.

For more information, visit www.grewco.com.

Jim Grew is an expert in CEO-level strategy and executive leadership whose clients refer to him as the Business Defogger and Accelerator. Jim helps leaders swiftly discover the hidden opportunities within their businesses and exploit them for dramatic results. Nearly three decades of success as a COO and CEO coupled with his experience running nine thriving businesses provide the foundation for his consulting work as president of the Grew Company. He presents regularly to industry groups, mentors business leaders, and shares insights on his blog, BizBursts.com: <http://bizbursts.com/>. He holds BA and MBA degrees from Stanford University.

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