

Paring back: Making a smooth exit



**RICK
BRIMEYER**
Brimeyer
LLC

He is president
of the Ames, Iowa,
consulting firm

This August marks the 10th anniversary of Brimeyer LLC. Depending on which source you want to believe, that exceeds between 67 percent (per Small Business Assoc.) and 96 percent (per Inc.com) of businesses.

I previously shared that, during my initial market research with area business leaders, I was caught off guard by the number of leaders troubled by the fact that they didn't have an exit strategy from their business. As one owner quipped, "It's not like you can simply submit your resignation; there's no one to give it to."

Those discussions have haunted me as I contemplate my exit strategy.

Fortunately, I am a firm believer in, and faithful practitioner of strategic planning. The regular stepping away from the business has forced me to intentionally think about and clearly identify my changing objectives for the business, as well as the strategies and initiatives to realize those objectives.

I have just three business objectives. The first is to help customers improve as measured by their metrics. The second and third goals are for income and a minimum number of days off. The latter two must be complementary; I can't set goals for increased income and more time off.

My business strategies have to complement the desire for more time off. For example, I've had to become careful taking on new clients. When the fit isn't optimal, I steer the client toward a proven professional partner whom I know will do a good job. That way I'm being helpful even when not committing myself to more time.

Initiatives (or specific projects) include mentoring a partner as the person grows the business and developing a specific business draw down plan. Part of that drawdown plan involves discontinuing my monthly column — or at least continuing it at a less

frequent rate.

By my count, this is monthly column No. 131. That number makes me appreciate the professionals who knock out a column every day for years. The primary motivation behind the monthly column was to create an awareness of my business. Obviously that incentive diminishes with my desire to pare back.

RICK SAYS

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A secondary goal of the columns was to provide useful advice, targeting small-business owners, mid-level managers and supervisors, especially those who don't regularly get exposed to quality training. That's who I had in mind each month as I sat down with my laptop to write another column. I hope that readers found them helpful.

There was a beautiful symmetry that I would return to writing — albeit only monthly — 26 years after starting my career. I enrolled in college as a journalism major with the goal of being a sports-writer. But a high school job at the sports desk of the Dubuque Telegraph Herald tipped me off that every sporting event comes with a homework assignment and a deadline. Oh, the beauty of internships. The day before classes began my freshman year, I switched majors and the next day found myself in engineering classes.

We all live with deadlines, some more successfully than others. But

there's something especially evil with deadlines associated with creative undertakings such as writing.

I enjoyed the many positive feedback comments that readers have shared. One lady even called after a column on lean government and encouraged me to run for Congress. (Now that's an alternative that makes writing look downright attractive.)

I will take a summer hiatus from writing. Perhaps it will be longer — we'll see. Unlike the topics of the prior 130 columns, I have no practical experience on an exit strategy to rely upon.