



**CKCA 2018 National Forum Keynote Presenter:
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Reacting to Changes

Change is constant ... and it feels more rapid today than ever before.

The changes happening out there, however, are NOT a problem for our businesses. It's *the way we react* on the "inside" of our businesses to the "outside" changes that cause our challenges.

- Shortage of "skilled" labour
- The economy
- Technology
- Social "norms"
- Laws, Rules & Regulations

The way you to react to these, and many more, either keeps you *ahead of the curve* or falling behind.

Fewer than 20% of owners of SMEs have a *lucrative* retirement ... mainly because those 30-&-40-somethings looking to buy a business, who are backed by baby-boomer parents, aren't buying their businesses.

Did you know that only 1 in every 100 businesses survives the 10-year mark? Of those 1% of surviving *family-owned* businesses,

- about 40% make it to the 2nd generation
- with only 12-13% reaching the 3rd.

Where's your retirement? Even if you're waiting until your offspring are ready to assume ownership, many founders are unable to let go for fear their children *run it into the ground* ... because your retirement income depends on the livelihood of the business. Furthermore, they tell me they LOVE their businesses and don't know what else they could do to replace that.

Make your business saleable ... ensuring it runs even when you're not there running it.

Practice along the way ... to be sure it is running profitably and healthily without you.

Get a LIFE outside of the Business. Create a FUN Life that draws you to it, keeping you away from looking over their shoulders. Then when the time comes for the full transition, you're already

passionate about something else and looking forward to doing whatever it is that now turns your crank.

And if, by any chance, you get to that period where you're ready to leave – or worse yet, need to – and your family doesn't *want* what you've worked so hard at for so long ... then you simply put your business on the market, *because it's saleable* – it's attractive to outside buyers.

From today onward help your business develop better habits (systems) that become "*the way things are done around here*" for a new owner, someone of today's generation who doesn't want to own a business where he only gets a few long weekends and/or a week here and there for vacation. Just imagine how much more likely your family will *want* to continue your business when it runs well *without* the owner always having to be there.

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