

## **Two Visions, Two Wins**

I was speaking at a Rotary club one evening and was approached by an accountant at the end of the meeting. He told me about a huge dispute being waged between two brothers over a food distribution business with revenues of over \$40 million.

The father, who had recently passed on at the age of eighty-eight, had given equal shares about ten years earlier to each of his two sons, Harold, forty-nine, and Stanley, fifty-two.

The brothers seemed to get along while the father was alive. Before his passing, Father would come into the business most days for a few hours.

It turns out that Harold's son, Eddie, and Stanley's son, Jason, both wanted to become president. The turmoil between the cousins embroiled their respective fathers in the family feud after their father had passed on. Two sets of lawyers, accountants, and valuers had been retained. An accord seemed impossible to reach, even after \$300,000 had been spent in professional fees.

I agreed to meet Harold and Stanley separately to see if we could be of assistance. I reviewed the valuations (which were apart by about 20%). I spoke with both sets of lawyers and both sets of accountants. I then called in our vocational psychologist to meet both brothers with a view to determining which one should buy and which one should sell.

Stanley really had a passion for the business and had developed an extensive seven-year plan for taking this company to the next level. Harold had no such vision and had no time for the older brother's plans. It turned out that Harold just looked on the business as his personal ATM.

Further discussions with the psychologist revealed that Harold saw himself as a consultative expert on privately held companies. He really wanted to sit on the boards of six to eight smaller companies to which he could pass on this wisdom.

When we illustrated how he could use the money received from selling out to his brother to buy into a number of smaller businesses and provide them with the benefit of his knowledge, he was eager to move into a new stage in his business career.

Once the findings were in, it became fairly straightforward to bring both brothers to a satisfactory agreement.



This story is from Chapter 13 of Doug Robbins' book "**There's Always a Way to Sell Your Business**"

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