



# GOLD

FAMILY WEALTH  
ENTREPRENEURIAL GOLD  
Strategies and Insights for Success In Business

## You Can Run, But You Can't Hide

Successful business owners are proud people—and with good reason. Their businesses are the heartbeat of the economy, and have immense effects on the lives of people inside and outside the business. With so much riding on the business' success, it's only natural for business owners to feel the temptation to withhold certain pieces of business information when things don't go precisely as planned. Today, we'll explain why and how to avoid this temptation.

### Nobody is perfect: Why withholding information is dangerous

Your business affects your future, your family's future, and the futures of those you care about. So, when things aren't going perfectly, you may want to withhold information until things begin looking up again. But the longer you wait to discuss less-than-ideal information, the harder it may be to address the issues.

In other words, you can run, but you can't hide. And instead of expending energy running from business issues, you may want to consider a process that keeps your goals, and how to achieve them, in front of the very people who can help move you closer to them.

### 1. Work with advisors you trust

Your business is likely one of the most important things in your life. So, you don't want just anyone coming in and telling you how to run it. This mindset is correct, but it can also be a source of pain if taken too far.

When planning for a successful business future, many business owners work with Advisor Teams. These Advisor Teams help business owners achieve three important goals:

1. Financial independence (Foundational Goal)
2. Leaving the business when they want (even if "when" is "never"), to whom they want, for the money



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they want (Universal Goals)

### 3. Pursuing aspirations (Values-Based Goals)

It can be easy to lose sight of those goals in the fog of daily operations. And when you experience an ebb in success—as every business eventually does—you may turn inward and say “Only I can fix this.”

A problem with this mindset is that the “fix” is often more complex than one business owner—even one as talented as you—can realistically solve alone. That’s why it’s so important to work with advisors you trust.

You likely have advisors within your business right now that you’ve trusted for years to help you make important decisions. In addition to the important work they’re doing now, they may be able to introduce you to other advisors who can help you tackle issues outside of their area of expertise.

Similarly, you may consider reaching out to an advisor who specializes in planning for the future of the business. Such advisors excel at finding, vetting, and getting best-in-class Advisor Team members (including those you currently work with) on the same page and working toward your personal, business, and aspirational goals.

## **2. Be ambitious and let it all hang out**

Some owners feel obligated to hold back with their advisors because they worry those advisors might think their goals are too ambitious or they don’t want to hear “this can’t be done.” However, a strong Advisor Team doesn’t look for reasons not to try something.

A strong Advisor Team includes experts from various professions. This wide-ranging expertise can help you find solutions to complex business issues. They ask probing questions to shine light on the why behind your goals, which can give you a clearer vision of what matters most.

Good advisors aren’t there to judge. They’re there to find ways to tailor solutions and achieve your goals.

## **3. Remember that your advisors are here to help**

Your success likely stems from your ambition. It may even have an element of showing people you can do what they said couldn’t be done. This valiant mind-set can clearly be an asset, but sometimes, it can be a detriment.

A common fear business owners have is that advisors may not “get” their vision. Though it’s true that each business is unique, there are certain standards that determine whether you’re on the path toward a successful business future.

Your advisors can help find ways to achieve ambitious goals while pulling the reins when necessary. They can help you turn unbridled idealism into ideal realism, which can keep you on the right path toward achieving your goals without overreaching or underachieving.

We strive to help business owners identify and prioritize their objectives with respect to their business, their employees, and their families. If you are ready to talk about your goals for the future and get insights into how you might achieve those goals, we'd be happy to sit down and talk with you. Please feel free to contact us at your convenience.

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