



Generating a quality team of presenters (if you go that route) requires top-notch training. If that's not you, be honest and hire a coach. To make the best use of your limited time, distance yourself from the HR process. For example, my staff found prospective presenters and performed all of the steps up to a final interview with me. Later a seasoned staff member, trained by me, would coach the new presenter until he or she was ready for a final review with me.

If you don't want to train a team of presenters, consider writing programs, manuals, or other products that your client could present.

Invest in building a team who can run the business without you. This includes human resources, financial management, operational design, product distribution, marketing, and more. You can't scale if you're

trying to do it all. If you were hit by a truck tomorrow, could your business still run?

Assemble a team of professionals, beginning with a qualified business manager, then develop these key elements:

- Transparency
- Autonomy
- Standard operating procedures
- Communication systems
- Checks and balances
- Clear company culture, vision, and brand

While working on growing your scalable business, find mentors who can advise along the way. Tap into knowledgeable friends and a mastermind group. Consider adding a formalized board of advisors. Remember that you will also need a trusted team of professional business advisors, including a CPA, attorneys, and possibly a business strategist.

HIGH-ALTITUDE ADVICE

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■ **Work on operations, not in operations.** Speakers could scale much faster if they focused primarily on content creation and delivery. To scale a business faster, put someone in place who has the skill and judgment to build the infrastructure—recruiting, hiring, compensation—as well as the sales and marketing piece. Of course, you can give input and oversight, but that core person has to be able to plan and execute, not just do tasks by deadlines.

■ **Run your business like the IRS would audit it next week.** To prepare for a sale, understand that suitors will want to see financials for the past three years. A suitor will run “readjusted” financials, replacing your helter-skelter salary with what they'd have to pay a competent COO to run the business in your place. They want a true picture of the profit or loss of your business.

■ **Spin your story to show the company's value to the right buyer.** One buyer will consider a basic fact a positive, while another might consider the same fact a negative. You'll need to build your business according to the most *likely* buyer type for *your* company. When you're ready to sell, write your confidential information memorandum (CIM) to tell your story in terms that buyer wants to hear.



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