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Connecting People

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SURPASSING THE SPIEL: AUTHENTIC CONNECTIONS IN SALES

By Scott Bushkie, Managing Partner and Founder of Cornerstone Business Advisors

When I left for college, I knew I wanted a career in sales. I had a competitive, entrepreneurial spirit. My first job in a corporate setting was a perfect fit. And by all accounts, I should have been content. I was doing well and making good money. Yet, something was missing. I wanted to do something that would allow me to make a life-changing impact on someone.

A couple of years later, I had the opportunity to witness a business owner sell his company. I remember this tough business owner crying. He'd built something he was proud of and now was reaping the reward of his hard work. I watched this man and thought, "This is it—this fills me up. The mission of helping someone's dream come true." Right then, I realized I had found my calling. I had discovered the world of selling businesses.

During that moment, I also began to understand something else: the value of authentic connections.

The owner trusted his advisors with his most significant financial asset: his business. That's not something that happens overnight. It starts with making meaningful connections.

QUALITY, NOT QUANTITY

When it comes to connections, many people think it's about attending meetings and networking events and collecting as many business cards as possible. While it's certainly important to build your network, the truth is that connections—authentic ones, that is—are about quality, not quantity.

Meaningful connections that have the staying power are about a two-way benefit. The connections that are most successful for me are the ones with colleagues and partners with whom I am excited to be around. I know what we can accomplish together. We believe in each other's capabilities and, more importantly, the value we collectively bring to the marketplace.

These types of relationships require mutual respect, open communication, and trust. These three elements meld together to create the foundation for authentic connections. It starts with keeping your promises so that your partners or clients know they can rely on you. If this isn't happening, it's crucial to have conversations to address the issue. Authentic connections make these difficult conversations easier. As you demonstrate respect and communicate directly, your trust in each other grows, particularly with your shared commitment to achieving client goals.

Let's face it—sometimes, these connections work beautifully, just as you envisioned. Other times, you may realize they weren't as genuine as you thought. In those instances, they might eventually break down. Let me share some personal examples of both.

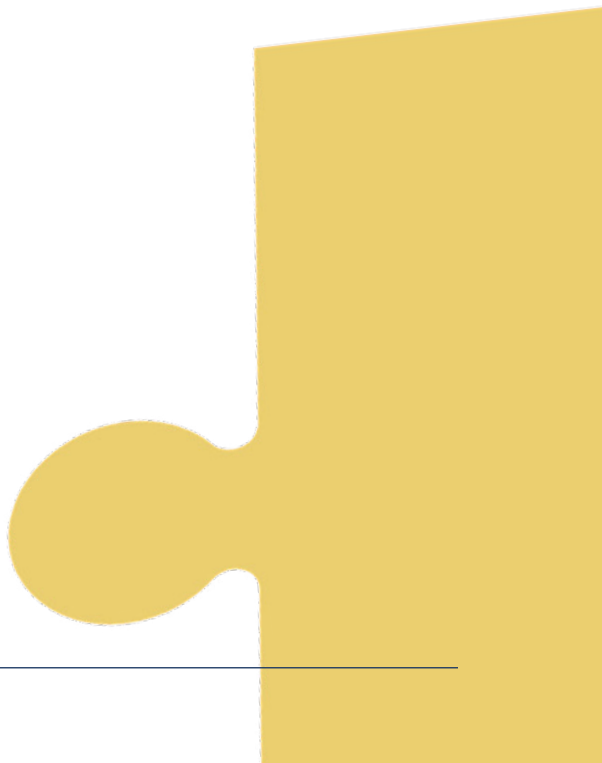
REFERRALS MATTER

An advisor in our network introduced us to a client who was ready to sell his business. We had a productive meeting and believed we were all on the same page. However, after our discussion, the owner attempted to sell the business on his own. The first offer he received was $31 million, followed by a second offer of $25 million. In the meantime, we conducted a fair market analysis and determined that the business was worth much more.

Despite the owner's choice to go solo, his advisor continued to counsel him, urging him to reconsider and seek our assistance. He knew we would help the owner achieve an even better outcome.

Eventually, because the owner trusted his advisor, he returned to us for help. With our guidance, he successfully sold his company for $51.3 million. If it hadn't been for the advisor's encouragement to collaborate with us, the owner would have left $20 million on the table.

We had invested time in nurturing our relationship with this advisor, which built his trust in our ability to care for his client just as he would. As a result, we were able to achieve a significantly better result for the owner than he could have on his own.



"...**Relationships require** *mutual respect*, *open communication*, **and** *trust*. **These three elements meld together to create the** *foundation for authentic connections.*"

PARTNERSHIPS IN PRACTICE

In another scenario, a CPA firm asked us to partner with them to support clients who are ready to sell their companies. We thought we were aligned and excited about the partnership. However, they didn't trust our collaboration as much as we did. The firm wouldn't share access to their clients, making it challenging to help clients achieve their goals. Ultimately, they failed to understand that what was good for us was also good for them and, most importantly, the client.

This unsuccessful partnership caused me to reflect on what makes a good partner and what we need to do to build better connections. A few things stand out to me:

- **We'll be most successful when everyone knows what lane they play in.** The CPA firm wanted to control both lanes, ultimately hampering our effectiveness. In the first example, on the other hand, our partner trusted us to do the job he came to us for. He also knew we'd care for his client just as he would so we could be successful together.
- **Not everyone is an ideal partner, even if we are working toward the same client goal.** We evaluated our partnerships and realized that wealth managers and business coaches are our best referral sources. It is our sweet spot for partnerships—perhaps our roles are distinct enough that staying in our lanes doesn't become an issue.
- **Before working together on a shared client, it's beneficial to build your team.** Understand who your tax attorney, financial planner, mergers and acquisitions expert, and other relevant professionals are. Start nurturing these connections and building trust now. When it's time to focus on the client's needs, you'll be ready and aligned to determine what's best for the client rather than for individual team members.
- **Finally, be a good connector—even if there's nothing in it for you.** When helping others becomes an integral part of your DNA, you foster collaboration, build strong networks, share knowledge, and, ultimately, drive business success. That's a win—whether or not you reap the immediate benefit.

AUTHENTICITY IN EMOTIONAL TIMES

Earlier this year, Cornerstone commissioned a national study that revealed a fact that illustrates the value of authentic connections: Most owners say they would leave an advisor if they didn't provide value at the time of sale—the time of their exit from their business. And to provide value—real value—you need to connect to the owners about what matters to them.

Typically, owners have a deep emotional connection to their business, and they need an advisor who can make sure that exit is as successful as possible. To do that, there must be an authentic connection—between the owner and advisor as well as all advisors on the owner's team.

When advisors are transparent, honest, and genuinely invested in their clients' success, it creates a strong bond of trust that is essential for long-term partnerships. Authentic connections allow advisors to offer value beyond their core services, positioning themselves as trusted partners rather than mere service providers.

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SCOTT BUSHKIE

Managing Partner and Founder of CEO of Cornerstone Business Services, Scott Bushkie has successfully executed hundreds of transactions with more than 20 years in the M&A industry. Scott is committed to creating positive outcomes for business owners, with a mission to give his clients both time and money. He is a published author and speaker, leveraging his expertise to engage audiences on exit strategies and valuation services in the lower middle market.

linkedin.com/in/scottbushkie

exit-planning-institute.org
216.712.4244
epiglobal@exit-planning-institute.org
linkedin.com/company/exit-planning-institute
@beyondCEPA