

➔ CHAPTER 6

THE 4Cs

The sum of everything everybody in a company knows that gives it a competitive edge.

— Thomas A. Stewart

DID YOU KNOW THAT 80% of a business's value is tied to something most business owners don't intentionally manage? It's true. It's a blind spot. Most business owners overlook it. In this chapter, I want to show you exactly where a majority of your business value lies and how you can squeeze the most out of it with a little intentionality.

A premium business has 80% of its business value tied to its intellectual capital. Managing intellectual knowledge has become the single most important task of business. Wealth is built by your ability to create, assemble,

integrate, protect, and exploit knowledge assets. The value of knowledge assets can be multiplied many times because they can be bought and shared.

Most business owners intuitively know what drives value into their companies. I mean, what owner doesn't want to improve the talent, deepen relationships with customers, make processes more efficient and effective, and enhance their company culture? It's what we do every day intuitively. It's common sense. But what many business owners don't have is a system that allows them to quantify and measure those attributes. Most of you are likely familiar with the saying "What gets measured gets managed." If you are not measuring your intellectual capital, which is so influential to your company's value and your wealth, I must ask, are you managing your intangible value as well as you could be?

What is intellectual capital? In his book *The Wealth of Knowledge*, Thomas A. Stewart defined intellectual capital as knowledge assets. "Simply put, knowledge assets are talent, skills, know-how, know-what, and relationships—and machines and networks that embody them—that can be used to create wealth." It is because of knowledge that power has shifted downstream. Unlike in the past, when the power existed with manufacturers, then moved to distributors and to retailers, it now resides inside well-informed, well-educated consumers.

Forbes' 2020 Most Valuable Brands

Rank	Brand	Brand Value	Industry
1.	Apple	\$241.2 Billion	Technology
2.	Google	\$207.5 B	Technology
3.	Microsoft	\$162.9 B	Technology
4.	Amazon	\$135.4 B	Technology
5.	Facebook	\$70.3 B	Technology
6.	Coca-Cola	\$64.4 B	Beverages
7.	Disney	\$61.3 B	Leisure
8.	Samsung	\$50.4 B	Technology
9.	Louis Vuitton	\$47.2 B	Luxury
10.	McDonalds	\$46.1 B	Restaurants

Exhibit K: Forbes.com Top 10 Most Valued Brands on the Market in 2020

If you look at the top ten most valued brands today, what do they all have in common? They come from different industries, but they all have a commonality: They all have significant knowledge capital that is reflected in their brand value. You could buy a burger anywhere, but McDonald's has a structural process and skilled system for mass producing and scaling their product and service. Coca-Cola has the secret formula that people can't live without. Disney is right behind them. There's a loyalty there. Speaking of brand loyalty, Apple, Google, Microsoft, and even Facebook are companies that people interact with constantly, all day, every day. These are public companies, yes, but the concept of knowledge capital is the same across businesses of all sizes.

Looking at the value of a business, its intangible assets, not its tangible assets, account for most of its value. Yet most owners do not get regular feedback on the value of their intangible assets. That is because most accounting systems were built to give you feedback on tangible assets. Tax systems were set up for the manufacturing economy of the 1950s, not the high-tech knowledge economy you exist in today.

Intangible assets are the sum of your company's intellectual capital, which is divided into four categories: (1) Human, (2) Customer, (3) Structural, and (4) Social. I call them the four intangible capitals, or 4Cs.



Human Capital

Human Capital is a measure of the strength of your people, talent, ability to execute, ability to choose and prioritize, ability to adapt and innovate, energy and passion, personal character, grit and intelligence, and ability to deploy these independently of the business owner. If you have strong talent, someone will place a high value on that. Moreover, if you have really strong, developed talent, most likely your business does not depend on you to be successful.

You know developing Human Capital is paramount. It is also likely your biggest headache. In fact, 62% of the owners who attend my owner roundtables indicated finding and retaining top talent is the biggest business challenge they face.

Jim Collins, author of classic business books like *Good to Great* and *Built to Last*, emphasized the importance of the power of Human Capital. Collins coined a lasting and memorable metaphor by comparing a business to a bus and the leader to the bus driver. He rightly states that it is crucial that you continuously consider “*First Who, Then What.*”

He has a linear process for implementation of that concept:

1. Get the right people on the bus.
2. Get the right people in the right seats.
3. Get the wrong people off the bus.
4. Put “who” before “what”—no matter how dire the circumstances.

Jack Welch, the famous leader of GE and arguably one of our country’s greatest business leaders in the last 30 years, wrote in his book *Jack: Straight from the Gut*, “Getting the right people in the right jobs is a lot more important than developing a strategy.” He looked for leaders who had the courage to “*kick ass and break glass.*” “We learned the hard way that we could have the greatest strategies in the world. Without the right leaders

developing and owning them, we'd get good-looking presentations and so-so results.”

Development Considerations for Human Capital

Recruit

First, are you recruiting top talent? Why would top talent want to join your company? What makes your company an attractive place to work? Can you clearly articulate this to recruits? What competencies do you need (and already have) to achieve your targets? What core values and personal characteristics are you looking for to ensure new recruits will fit into and contribute to your culture? What does your bench strength (talent pipeline) look like? How are you filling the talent pipeline?

Motivate

Next, what specific actions are you taking to motivate your talent? Top talent wants more than “a job.” They want to be part of something bigger than that—a cause. They are looking for real passion and a leader who will provide inspiration. Do your core values represent this? Is your core purpose inspirational enough? Can you describe actual experiences and share stories that demonstrate your commitment to these core values and core purpose?

Do you have the right rewards and incentives in place to motivate top talent and keep them motivated? Do you have the right kind of feedback systems that reward top performers and weed out poor performers? Keeping poor performers around and not distinguishing financially and providing visible recognition of top performers from poor performers is de-motivating to top performers.

If you don't have a financial incentive program in place, you should consider implementing one, or perhaps, if you do have an incentive program, you should take a fresh look at it. Does it reward people for increases in value or just income? Do your people feel entitled to a bonus every year? Or rather, do they understand that good incentive programs are based on the theory of abundance, meaning they are paid only when more resources are created than are consumed?

Top performers not only want and need visible recognition for their contributions to the company, but they deserve to be rewarded financially. The right incentives incite actions that produce results. In this way, incentive programs become self-funded and earned by successfully completing actions that result in increases in profits and business value. Top talent does not look for handouts. They do not exhibit the behavior of entitlement. They are willing to earn their way to higher income and possible equity by being vested in the success of the company. A terrific book on this subject is *Ownership Thinking* by Brad Hams.

Financial incentives, though, are not enough. What are you doing outside the business to build teamwork and culture? Are your teams getting enough education and training? Have you made it clear how to professionally advance in the company? Top talent wants to be in an environment where they can continuously learn and grow. Have you created this kind of environment?

Retain

How well do you retain top talent? What are the turnover rates of high performers and poor performers? You should have specific goals, actions, and metrics that measure retention and attrition of both top and marginal performers.

In addition to providing a path for professional growth, you should consider providing retention incentives to key employees. Retention incentives are tied to value growth, not just income. They provide the opportunity for your superstars to benefit from value gains. There are a variety of forms of retention programs, too diverse to go into in this book. However, it would be worth your time to investigate them. Typically, they do not require capital investment by the company. They are designed to reward employees based on Value Gains and realized upon some form of Triggering Event like the sale of your business. They typically have a vesting component that incents key people to stay with the company, even after a sale.

Evolve

The final thing to consider is how your team needs to evolve as your business evolves. Verne Harnish, author of *Mastering the Rockefeller Habits*, estimated when a business doubles in size its complexity increases by a factor of 12. Think about that for a minute. Every time your company doubles in size, its complexity grows by a factor of 12! How are you going to deal with that when Value Acceleration starts cranking your sales and income?

I imagine you would prefer to promote from within if you can. Most of the time you can if you have the right management development programs in place. Price Waterhouse had exceptional Human Capital. A big reason was because it had an amazing professional development program that incented top performers to continually learn, grow, and evolve.

Occasionally, you may need to reach outside to acquire knowledge that is not present in your business. Sometimes you can't wait for it to develop. That's what Andy Rayburn at Flex did when staging "The Perfect Exit." He reached outside his organization to hire me, who brought IT and supply

chain experience, and our CFO, who brought prior sell-side experience, to fill in the competency gaps.

Whether promoting from within or bringing in outside talent, your leadership team needs to be able to evolve as your business evolves. All their people need to evolve, too, and so on.

This is how you evolve and build Human Capital.

Vitality Curve

I love the way Jack Welch measured talent at General Electric, which was a top ten most valued brand when Mr. Welch managed it. I have adopted a version of his approach since I first read his book *Jack: Straight from the Gut*. Welch described GE as a people factory. He was extremely proud of the talent at GE, and he knew developing it was his number one job.

“*We build great people, who then build great products and services.*

— Jack Welch, *General Electric*

In looking for a better way to evaluate the organization, he came up with the term “differentiation” to sort out the A, B, and C players. These A, B, and C players were ranked on a “Vitality Curve.”

People who are filled with passion, committed to making things happen, and open to ideas are A players. They have the ability to energize themselves and everyone who comes in contact with them. They make the business productive and at the same time, fun. At GE, A players had “the four Es”: high energy, ability to energize others, edge to make tough yes-and-no decisions, and the ability to execute. These were directly connected by one P—passion.

It was passion, more than anything else, that separated A players from B

players. B players are the heart of the company and are key to operational success. The C player is the person who can't get the job done, described as "enervate rather than energize."

GE would classify people into the Top 20, the Vital 70, and the Bottom 10. Most time and attention were spent on the Top 20 and Bottom 10. They didn't focus much time on the Vital 70 because they just wanted to show up, do their jobs, and go home. They are still vital because they are needed. But they will not elevate your culture or your business to the next level, and in turn, they will never be able to replace you. Although you want to give everyone an opportunity to learn and grow into a leader, most of your Vital 70 are not interested.

It's the Top 20 who carry the company. They are the ones with passion. They don't need to be motivated. They self-motivate and spread motivation. Remember "First Who, Then What." They are the "Who." They drive the bus. They determine the direction of the bus. They determine who sits in what seats. The Top 20 should be getting raises, bonuses, and recognition far exceeding the Vital 70.

At GE, losing a Top 20 player was a sin. GE's turnover rate for A players was less than 1%. The Bottom 10 are the players who need to be turned over. You should look to replace a Bottom 10 with a potential Top 20 every time. Over time, by regularly following this routine, you will continuously improve the strength of your Human Capital because the bar is always being raised. Price Waterhouse used a similar model too. I have deployed this model within my own businesses, plus with several clients, and it proves to be accurate almost every time.

Welch and GE have received some criticism that this Vitality Curve model is cruel and cold. Welch felt very differently. "What I think is brutal and 'false kindness' is keeping people around who aren't going to grow and prosper. The characterization of the vitality curve as cruel stems from false logic and is an outgrowth of a culture that practices false kindness. Performance management has been a part of everyone's life from the first

grade. Differentiation applies to football teams, cheerleading squads, and honor societies. It applies to the college admission process ... it applies at graduation when honors like summa cum laude or cum laude are added to your diploma. There is differentiation for all of us in our first 20 years. Why should it stop in the workplace, where most of our waking hours are spent?" I agree with Jack. There is absolutely room for kindness in valuable businesses, but false kindness? No.

Some might argue that programs like GE's only apply to big corporations, but again, I disagree. These principles can be applied to any size organization. I am a lower-middle-market business owner, and they absolutely apply to my company. And I'll bet if you look at your organization right now, about 20% of your people are carrying the organization and creating its culture, about 10% are marginal performers at best, and about 70% show up, do their jobs, and go home. I see it over and over. Size doesn't matter. You can have 20 people or 2,000 people. It almost always comes pretty close to this split. If you want to increase the value of your business by building Human Capital, focus your attention on first who, then what, and on your A and C players.

Customer Capital

Customer Capital is a measure of the strength of your relationships with whom you do business. Developing strong Customer Capital requires you to focus on building deep, integrated, and recurring relationships with your best customers and suppliers with shared goals and benefits.

“ *The basic goal of any strategy is simple enough: to win the customers preference and create a sustainable competitive advantage, while leaving sufficient money on the table for shareholders.*

— Larry Bossidy and Ram Charan

Consider these questions in looking at the value of your Customer Capital:

- Have you defined what you do best, and do you dominate your market in those one or two things?
- Do you regularly analyze profitability by customer and by product?
- How strong are your partnering relationships with your best customers? How well do you know their businesses, and how well do they know yours?
- Are you indispensable to them?
- Are you integral to your customers' success because the products and/or services that you offer are unique?
- Are these relationships deep, long term, and contractual?
- Are the relationships delivered in a consistent, reliable, recurring fashion?
- Most of all, are these relationships transferable?

If you can answer yes to those questions, you have strong Customer Capital. Recurring revenue, in particular, is highly regarded. In *E-Myth*, Michael Gerber writes, “The Entrepreneurial Model does not start with a picture of the business to be created but of the customer for whom the business is to be created.”

Ask yourself: How does your business look to the customer today? How does it stand out? What three things would a customer say you do well? What three things would a customer say you should start doing? What

three things would a customer say you should *stop* doing?

Everything starts with the customer and getting a clear picture of the customer. In fact, how the business interacts with the customer may be more important than what it sells.

Be aware of the risk of customer concentration. If one customer accounts for more than 25% of your total revenue, it will likely reduce your business value, sometimes to the point that it is a deal killer. It's a common challenge in middle-market companies that have customer concentration without much option for diversification.

So what do you do? You can mitigate this risk by making your relationships so entangled, and by becoming so indispensable, that your customers can't live without you. Plus, add customer contracts (building transferability), and you have reduced your concentration risks.

Structural Capital

Structural Capital is a measure of the strength of your strategy, systems, processes, capital, and financial structure that augment the Customer and Human Capital on which your company is built. It explains the how and why of your company's outcomes—"the secret sauce." How well are these documented, proven, and are they scalable and transferable? It has two purposes. First, it takes what exists inside your brain and gets it into a transferable form. It converts best practices into company property that can be sold and transferred.

Second, its purpose is to connect people and knowledge so it can be shared to enable your business to scale. Structural Capital captures the knowledge assets within your company, converting that mental process into company property and, therefore, making it transferable. Knowledge assets include the people, processes, and technology, as well as the intellectual property that enables your team to do the things that make them so special,

allowing them to meet and exceed customer expectations and enabling them to build and sustain these lasting and recurring relationships.

Your knowledge needs to be documented and transferable, such that someone else can learn from you and apply it. Making this knowledge company property ensures that when your talent walks out the door at night, the knowledge they house doesn't walk out the door with them.

I like to divide Structural Capital into four areas: processes, people, technology, and facilities. Ask yourself: Are there specific processes, people, technology, and facilities that we deploy that make us special and help us to outperform competitors? Another way to ask it is "What specific processes, people, technology, and facilities do we need to make us special and help us to outperform competitors?" Are these well documented to the point that they are transferable and someone will pay a premium to get them?

Social Capital

Finally, and arguably even more important in today's world, there is Social Capital. Social Capital is a measure of the strength of your culture. Human, Customer, and Structural Capitals are blended and optimized by Social Capital to create a rhythm that self-perpetuates, drives, and elevates your company to best-in-class. It is the greatest predictor of success. It reflects organized energy that is used to create group flow from the coordinated effort of a group of individuals. Success requires social intelligence, not just cognitive abilities. It is primarily driven by proven leadership from the top, from the owner, and requires inspirational purpose, alignment, accountability, and high social EQ.

Bossidy and Charan considered Social Capital the Social Operating System. It represents your culture, your brand, the way your team works, the rhythm of the day-to-day operations and communications, and the way you communicate with customers. All of us have seen flashes of this in

the market. Great companies like Apple, Google, and Flexalloy in its day all have or had high Social Capital. These companies have moxie, a vibe, group flow. You feel it as soon as you walk on the property. You know there is something special about them. And it's reflected in their market value. Social Capital is hard to measure, and it takes years to discover it. But you know it when you have it.

When you have built and packaged your intellectual capital, your business has replaced you, which is a good thing. It's not about you anymore; it's about the business. Your business now becomes the product, versus the products or services you sell.

Case Study: Flexalloy

The Company

Flexalloy was in the business of Just-in-Time distribution of fasteners to trucking and heavy equipment manufacturers—or was it?

When I joined Flexalloy, it was doing around \$93 million in sales. Within three years Flexalloy achieved around \$265 million in sales, a compound annual growth rate of 42%. This was all organic growth. Because the company was private, I can't share with you what it sold for. However, a reasonable estimated valuation at \$93 million in sales may have been \$46 million. At \$265 million, a reasonable average valuation would be \$132 million, an increase of \$86 million in just three years. What I can tell you is that Flexalloy sold at a much higher price than that because it was a premium company and, as such, earned a premium multiple.

Let's explore what made Flexalloy so valuable.

Managing fasteners for the manufacturers was a real pain. You have thousands of five- and ten-cent parts. Yet these parts were in the top five bill of materials on every piece of machinery being assembled. The last

thing you wanted to do was shut a line down because you ran out of a five-cent part. So, what did the manufacturers do? Of course, they stockpiled them, carrying excessive amounts of inventory tying up excessive amounts of financial resources. Then an engineering change would hit, and they were stuck with all these obsolete parts, now forced to write off excessive amounts of financial resources.

Further, if you took all of the physical assets of Flexalloy combined, they accounted for a fraction of what was spent to acquire the company. So the question is why did our corporate buyer pay so much more than Flex's tangible physical asset value?

The answer: *intellectual capital*.

I am not suggesting you don't have to invest in physical assets. You do. At Flex, we invested in traditional physical assets like facilities, equipment, IT, trucks, and bins. But the investment in physical assets is not enough. The exponential value of Flex was created through the knowledge capital of how to optimize the use of these physical assets. We had to figure out how to deploy them in such a fashion that it would eliminate waste (without assuming the burden) and improve the flow of our customers' assembly lines.

We had to reduce the financial capital and improve our *customers'* ability to produce more product in reduced time. To accomplish this goal, we had to

- reduce the number of suppliers,
- improve supply chain flow,
- improve quality,
- reduce waste,
- engineer better parts,
- improve on-time delivery, and
- replace their systems with ours.

It was our knowledge of how to do that that made the difference. We figured it out. Our knowledge trumped the manufacturer's knowledge, which allowed us to displace them in the supply chain. What the customers were really buying was our knowledge, not our supply.

The Talent

Andy already had notable talent when I joined. But he was missing a couple elements he needed to round out his talent: (1) a strong IT person who understood supply chain management and (2) a strong financial person with the experience and know-how to position a company to sell at a premium.

The company didn't depend solely on Andy. Granted, the company thrived on Andy's personality; he was a great leader. But the key was we didn't *need* Andy to fulfill our mission.

Andy had a very flat organization made up of several directors who reported to him. The directors included finance, IT, operations, engineering, and two sales directors. We would meet with Andy every Monday from 10 to 12. The purpose of the weekly meeting was to just sit down as a team and talk about what was going on, resolve conflicts, and simply talk to each other. After that, we might not see Andy the rest of the week.

We were empowered to do what we needed to do to hit one brand promise objective: 99.99% on-time delivery. Obviously hard to do, but a pretty simple focus. And the teams that worked for us were handpicked to fit into our culture.

The Customers

We had tremendous Customer Capital.

The key to our solution was to get our customers to single source *all* fastener components from us. We provided what we called delivery at the

point of use. If you worked on the line of one of the factories we supplied, all you had to do was turn around, grab a fastener from the point-of-use bin, and install it. Everything previous to that was handled by Flex.

We had satellite facilities within minutes of our customers. Every two hours, one of our employees would scan the bins sending a signal back to the satellite, which would initiate an order and send a truck over to replenish the bins. We handled the inventory, the quality, the purchasing, the freight—everything prior to point of use.

Even if a customer wanted to replace us, which they never did, can you imagine how difficult it would be? We were deeply entangled in our customers' businesses. We were so intertwined; you couldn't tell whether an employee in the factory was ours or our customer's. We were part of the customer's team, integrated into the team.

We dominated the market, capturing most of the large trucking and heavy equipment manufacturers. The manufacturers hated it because we were able to insert ourselves between them and the customer, lessening their Customer Capital. We controlled the flow of product. We consolidated suppliers, which drove down costs. We inserted technology to make our processes efficient, and we trained our people extremely well. Flexalloy was a premier company in many ways, and this was clearly expressed by what our corporate buyer paid for it.

The Systems & Processes

Our intellectual capital went beyond talent and customers. Flex knew that in order to scale at a compound annual growth rate of 42%, we needed upgraded systems and processes. Strategically, we sold the manufacturing component of the business and focused only on Just-in-Time distribution. We agreed to invest 2% of revenue into information technology to upgrade everyone's ability to perform.

Our motto was *FlexAbility* to reflect that the purpose of our technology

was to improve people's ability to serve the customer. We documented all our processes and got ISO 9000 certified. We did all of this in a three-year period of time. And it was all transferable.

The Culture

Socially you could not find a better place to work. We held "In-the-Paint" company-wide meetings every month. We moved to a brand-new, custom-built, beautiful facility. Our employees were called partners and were treated as such. Andy had a dugout suite at Jacobs Field. Every Friday, we would have a drawing so that a group of employees would have a chance to attend a ball game in the suite. Every single employee had an opportunity to enjoy that privilege.

We had a program called CARE: Customers Always Receive Excellence. Each department had a nickname and competed in the quarterly CARE Challenge. I ran IT, so my team was called The Hard Drivers. To compete in the CARE Challenge, each department was asked to prepare a set of improvement initiatives that were customer oriented.

We had a big board displaying a racetrack when you entered the facility so everyone could see it, with your department's nickname on a horse. As you completed your initiatives, your horse would move toward the finish line. Whoever won the quarterly challenge received their pick of any restaurant to take their entire department out to dinner. Andy would provide limousines to take the group back and forth to the restaurant. Also visible to everyone every day and posted on the wall near the CARE Challenge board was our service challenge: 99.99% on-time service.

We had our competitive battles day-to-day, but when the chips were down and we were in trouble, our departments put that all aside and came together to solve the problem quickly. I remember one of the corporate buyer executives telling me that one of the major valuation points of Flex was the potential to leverage Flex's culture throughout all their facilities,

in addition to our customer relationships, talent, and Structural Capital. Flexalloy used knowledge capital to create Human, Customer, Structural, and Social Capital, driving the value of the company sky high.

Transferability Is the Key

Value can only be harvested if your intellectual capital is transferable. Ask yourself:

- Is your business transferable?
- Is your talent transferable?
- Are your customer relationships transferable?
- Are your processes and technologies transferable?
- Can someone else learn and then benefit from them?
- Is your culture so deeply ingrained that integrating your team into your buyer's business would raise the bar, providing them the opportunity to perform like you do?

The only way you cash in on your most valuable asset is to transfer it to someone who will pay you a premium because they have not been able to duplicate what you have done (or maybe they don't want to spend the years or the money to get to the place you have). It's a lot easier to scale a business than it is to start a business, especially if you can leverage an existing successful model. Having a model right in front of you that is already proven and leverageable into operations is extremely valuable to a buyer.

“Well, I am going to transfer the business to family versus selling it, so I don't need to worry too much about driving up my 4Cs,” you might be thinking. Understand that, to unlock your business's wealth, you still need to transition it to someone—if not to an outside buyer, then perhaps to

family, a partner, a management team, or employees. If you choose any of the “inside” options, you will likely not have a big liquidity event at the time of your exit. You will need the business to perform as well, or even better, to get all your money out of it. And you will not be around to make sure that happens. Strong 4Cs mitigates that risk.

The business may have been producing a very nice income for you over the years. But you will never get four to ten times EBITDA if someone can't continue doing what you have been doing. There must be continuity. The option you choose is irrelevant. What you have created has to be transferable.

If you personally own all the customer relationships, if the talent at your company will only work for you or cannot produce without your guidance, then there is nothing to transfer. When you go away, the relationships go away and, therefore, so does the business. Remember, you are transferring a projected stream of income with the potential for this stream of income to get even better after you are gone. If that income goes away or gets reduced when you extract yourself, then there is limited value, if any value at all.

Having a strong management team, a high degree of Customer Capital, well-documented systems and processes, and a winning culture doesn't just benefit you at exit. A transferable business benefits you *right now*. It drives more sales and income now. It develops your team so that the business can run without you and frees you to take more leisure time to spend sustaining yourself or being creative and visionary. You are free to spend more time working *on* your business instead of *in* it and on personal and financial planning, adding personal value now.

Value Creators understand that business value is primarily driven by intangible capital, not tangible capital. In fact, I would say most business owners intuitively understand the importance of the 4Cs. However, what many of us are not doing is intentionally managing them because we don't measure them. And most of our accountants do not provide these measurements either—although they should.

Scoring your intangibles means you can track them and, with that, develop strategies and actions to improve your multiple, drive and/or defend earnings and competitive position, and dramatically improve business value. That certainly sounds like something every business owner should be doing intentionally and deliberately. More importantly, you can start doing it today, and you will never regret it.