

SecondWave

Stakeholder Guide

Your entrepreneurial journey is not solely about money. It's about people. Consider all the people who have a stake in your business and how the sale may affect them. Proactively think through who they are and what you want for them at end of the transaction.

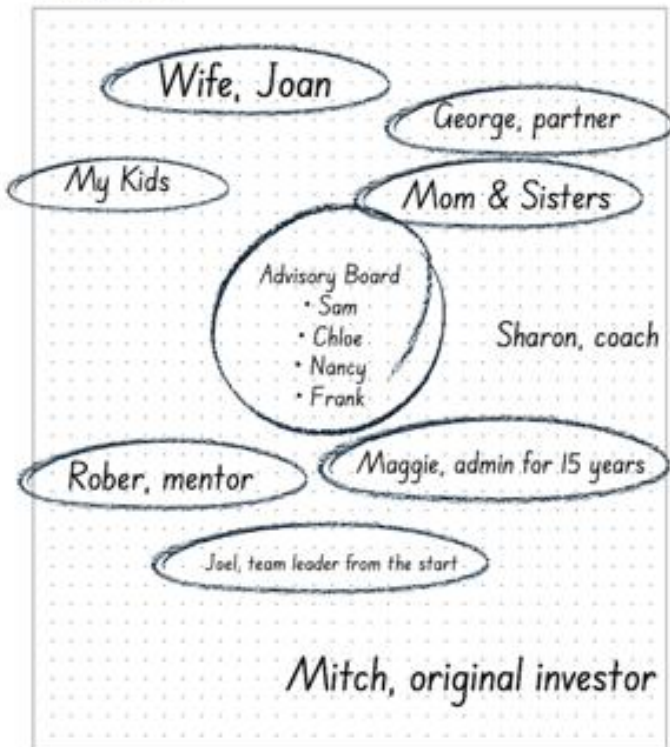
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The Stakeholders Plan

Stakeholders: Family, employees, community, vendors, friends, investors, supporters

- 1 Brainstorm the names of all the people who will be impacted by the sale of the business.
- 2 Circle the Top 10 names that deserve or require your special attention.
- 3 Transfer those names to the Top 10 List.

BRAINSTORM



TOP 10 LIST

Joan
Kids
Maggie
George
Robert
Joel
Sam
Chloe
Nancy
Frank

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“ ... you often only get one shot to show them you care about their stake in the game during this transition.”

— Andrew Williams

SecondWave Values Guide

Your Second Wave Life™ will include investments of Time, Talents, and Treasure. Before investing in any organization, purpose, or project, we find identifying an alignment of values helpful.

In our experience, leaders fall into one of three groups:

- ① Has done no values discovery work
- ② The core values for the business are hanging on a sign in the lobby, but the leader hasn't considered if they are the same as his/her personal values
- ③ Has identified the business' core values and is applying them to both the business and his/her personal life

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The Values List

Circle the values listed that best reflect the values you live day-to-day.

Accessibility	Diligence	Fun	Open-mindedness	Sustainability
Accountability	Directness	Generosity	Ownership	Teamwork
Authenticity	Drive	Growth	Patriotism	Trust
Boldness	Education	Hard work	Performance	Uniqueness
Challenge	Efficiency	Health	Personal responsibility	Vision
Collaboration	Empathy	Helpfulness	Positivity	_____
Commitment	Empathy	Honesty	Prudence	_____
Compassion	Empower	Honor	Purpose	_____
Consistency	Empowerment	Humility	Quality	_____
Cost-conscious	Entrepreneurship	Image	Respect	_____
Courage	Environment	Impact	Respect	_____
Courtesy	Equality	Innovation	Safety	_____
Creativity	Ethical	Integrity	Satisfaction	_____
Curiosity	Excellence	Justice	Security	_____
Daring	Fair	Leadership	Simplicity	_____
Dependability	Flexibility	Learning	Spirited	_____
Determination	Focus	Mastery		

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The purpose of this Values List is to aid you in identifying your personal values.

This is not a complete list and if your values are not included, we encourage you to fill them in within the "Other" spaces.

"Your core values are the deeply held beliefs that authentically describe your soul."

– John C. Maxwell

SecondWave Tribe Guide

Your Tribes are your communities. They are the groups of people and organizations, large and small, that mean the most to you and have the greatest opportunity for impact. Within the Tribe Plan exercise, consider the Tribes you value in your life now. Brainstorm a list on page 1.

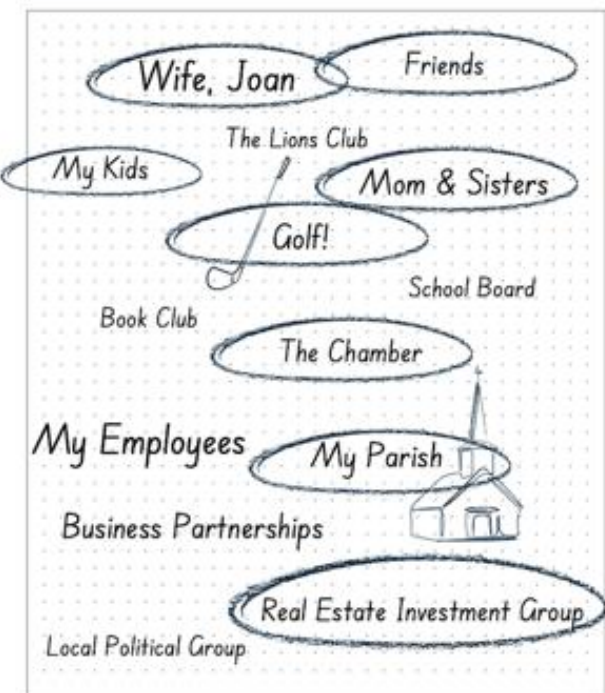
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The Tribe Plan

Tribe: Communities and causes that are important to you, that fulfill a need such as: belonging, contributing, friendship, mentorship, laughter, love, camaraderie, relaxation, help, impact, learning, health, and support.

① Brainstorm the names of all the tribes in your life that are important to you

② Circle the Top 10 most important and fulfilling tribes in your life, now

BRAINSTORM



TOP 10 LIST

Spouse, Children, Grandkids
Parents, Siblings, Nieces, Nephews
Golf Buddies
My Parish
Alumni Friend Circle
Real Estate Group

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Consider the following questions as you ponder:

How is your life about to change vis-a-vis your relationship to community?

Will anything stay the same?

What, for you, creates a sense of belonging?

Where do you feel a sense of belonging?

In which ways is community like a business?

SecondWave Talent Guide

Leaders considering their SecondWave Life™ and how it may look post-sale, often organize their time into buckets that we call “Talent Categories.”

Each Talent Category allows the leader to utilize different gifts, skills, abilities, experience, and interests that create value for others as well as personal and professional growth for themselves.

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The Talent-Tribe Match

① List your Top Tribes on the right-hand side ② Identify which Talent Category(ies) would best be applied to reach your ideal result or situation within that Tribe. ③ Draw a line from the Talent Category to the Tribe

TALENT CATEGORY	TRIBES
Activism Cause-based action	Spouse, Children, Grandkids
Competition Your next game to win	Parents, Siblings, Nieces, Nephews
Impact Community-based/Giving Back	Golf Buddies
Legacy Philanthropy-based/Family/Tribe	My Parish
Portfolio Your next business venture	Alumni Friend Circle
Theological Faith-based activities	Real Estate Group
Other Health & Self-Improvement	Chamber of Commerce
	Salvation Army

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When filling out The Talent-Tribe Match, the purpose is to connect the Talents you have with the Tribes you care about.

This exercise is a simple way to identify what you can both give and receive by applying your Talents to the people, purposes, and communities most important to you. In fact, you may find that several Tribes can benefit from a number of your Talents.

SecondWave Time Plan Guide

The Time Plan exercise will help you to be very intentional with your time: with whom you spend it, what you do, and how much clock time you dedicate each month. We encourage you to be thoughtful and conservative. Post business sale, many leaders find that their time slips away, filled with activities and things for which are difficult to account.

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The Time Plan

①

List your Tribes

②

List the Talents you'll apply in order to bring about the ideal result

③

Write down the number of hours per week you are willing to invest in each Tribe

④

Take note of any thoughts, ideas, and questions you may need to consider

TRIBE	TALENT(S) APPLIED	HOURS/MONTH	NOTES
Spouse, Children, Grandkids	Help with son's plumbing business	4	Strategize with my son each Monday morning
Parents, Siblings, Nieces, Nephews	Family College fund planning	1	1 family meeting/quarter to go over plans for each child
Golf Buddies	Share stories & ideas, keep each other sharp	12	Thursday tee time!
My Parish	Driving 3 Meals on Wheels/week	4	See if my granddaughter would like to ride along
Alumni Friend Circle	Share stories & ideas, keep each other sharp	2	Coffee meeting 1/month
Real Estate Group	Seek out new investment opportunities	20	Checking on opportunities daily
Chamber of Commerce	Opportunities to teach, coach, mentor, & network	4	Look into SCORE (service core of retired executives)
Salvation Army	Volunteer during Christmas so that more kids have gifts	10/yr	Easy - just sign up!

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In your Second Wave Life™, your time is just as precious as when you worked within your business. So, be intentional. Be in the places, with the people, doing the things that will drive the best results.

“The most important thing to do with your time after you exit your business is to be intentional with it... more intentional than you have ever been.”

– Andrew Williams