

BUILDING PROSPERITY

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BE COMPETENT

THE DIFFERENCE BETWEEN
POSITIONING AND BRANDING

 Prosperity Plus

BUILDING PROSPERITY

Vol. 12 No. 2 | APRIL 2024

THE NATURE OF CHANGE

Let's face it, no one likes change. However, change is not just inevitable—it's constant. From technological advancements to shifts in market preferences, dealerships must adapt to change or risk being left behind. Sure, navigating change can be daunting, presenting numerous challenges and uncertainties. That doesn't make it impossible.....5

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AND EVEN MORE ON OUR WEBSITE:

- Best Practices Webinar Series On Demand
- How to Make a Successful Sales Plan
- Understanding Your Financial Statements
- The 4 Stages of a Business Sale
- Worry Free Webinar Production Tips



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HEY JIM,

HOW WOULD YOU APPROACH AN EXECUTIVE TEAM THAT IS RELUCTANT TO CHANGE?



Digital Office Products Sold to Neutron Office Solutions

Digital Office Products (DOP) has been acquired by Neutron Office Solutions (Neutron). Prosperity Plus acted as an advisor to Digital throughout the transaction. Established in 1999 and owned by the High family, Digital Office Products manufactures and services Tackles, Lemtek and Softair office equipment from its location in Virginia.

Founded in 1985 by Tom Cunningham and Gary Seibel, Neutron Office Solutions, specializes in providing world-class customer service, office equipment (Tackles and Lemtek), and fully managed IT support. For more than 20 years its success has been to provide the "Tackles First" experience to its customers.

TDST Buys Business World Inc.

Business World Inc. (BWI) has been acquired by TDST, Jim Haffner and Prosperity Plus acted as an advisor to Stephen Carls and BWI throughout the transaction.

Founded in 1974 by Tony Carls, Business World has been a leading provider of office systems throughout Arkansas. The business is based in Little Rock.

Since 1966, The Shelby and Karl Document Solutions (SDS) has been the local source for Xerox in northeast Arkansas. TDST is one of a full-service IT provider. TDST's operations in the ability to provide a high level of service to its customers throughout Arkansas.

UBEO Acquires Bo Expand Boston MA

Bo Clay has been acquired by UBEO. Prosperity Plus acted as an advisor to Bo Clay throughout the transaction. Bo Clay is a leading name providing insurance office including the facilities as an integral part of the overall organization's success.

In the same way Bo Clay was under the new ownership, it operates from its present to Bo Clay, Bedford, MA.

Everon Purchases Concepts, Its 4th I

Customized Service Concepts (CSC) was acquired by Everon, the fourth such acquisition since the company emerged as a production equipment part distributor. Prosperity Plus acted as an advisor to Bob and Jan Smith, the owners of CSC throughout the transaction.

With the purchase of CSC, Everon is focused on enhancing its service capabilities for building and financial solutions in the New England area and across the Northeast.



Let's face it, no one likes change. However, change is not just inevitable—it's constant. From technological advancements to shifts in market preferences, dealerships must adapt to change or risk being left behind. Sure, navigating change can be daunting, presenting numerous challenges and uncertainties. That doesn't make it impossible.

Understanding the Nature of Change: Change is a natural and necessary aspect of business evolution. Whether driven by external factors such as organizational restructuring or internal forces like technology advances, change disrupts the status quo and requires execution to ensure that objectives, processes, and objectives. By recognizing change as an inherent part of the business landscape, organizations can adopt a proactive mindset and develop resilience to thrive in dynamic environments.

Enhancing Growth Mindset: The first step in effectively leading change is cultivating a growth mindset within the organization. This is characterized by a willingness to embrace challenges, learn from setbacks, and adapt to new circumstances. Leaders play a critical role in fostering a culture of continuous learning and growth, encouraging employees to view change as an opportunity for personal and professional development rather than a threat or obstacle.

Communication and Transparency: Clear and frequent communication is essential during times of change. Employees look to leadership for guidance and reassurance, and effective communication helps alleviate anxiety and uncertainty. Leaders should be open and honest about the reasons for change, the expected impact on the organization, and the role of employees in the transition process. By keeping employees informed and involved, organizations can build trust and foster a sense of ownership and commitment to change initiatives.

Resilience and Flexibility: Change is rarely smooth, it often comes with setbacks, obstacles, and unexpected challenges. In times of adversity, resilience and persistence are essential qualities that enable organizations to weather the storm and emerge stronger than before. Leaders should build resilience in their teams, providing support and encouragement to

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SO YOU'VE BUILT A SUCCESSFUL BUSINESS: READY FOR THE NEXT PHASE?

Change isn't only inevitable. It's necessary. Having the right support makes all the difference. Prosperity Plus is the most respected M&A firm in the industry with more than 20 years of success in helping dealerships achieve their goals.



BE COMPETENT

FROM AN ARTICLE WRITTEN BY L. RON HUBBARD
In an age of intricate equipment and high-speed machines and vehicles, one's survival and that of one's family and friends depends in no small measure upon the general competence of others.

In the marketplace, in the sciences, the humanities and in the government, competence is the measure of the fate and future of the few or the many.

I can name you ten thousand examples of these things. Many have always had an impulse to acquire the best. Superstition, preparation of the right goods, ritual done before the hunt, can all be viewed as efforts, no matter how slight or unassuming, to control destiny.

It was not until the dawn of the 20th century, with the advent of the automobile, that the human race began to dominate its environment. The new "light of heaven" may have been the greatest to be competent.

In general competence and armaments, which depends skill and ability. There is a loss of ability and a great deal of loss.

The test of human competence is the end result. To the degree that a man is competent, he survives. To the degree that a man is not competent he perishes.

Encourage the attainment of competence in any worthwhile pursuit. Compliment it and reward it whenever you find it.

Desired high performance standards. The test of a society is whether or not you, your family and friends can live in it safely. The ingredients of competence include: observation, study and practice.

L. RON HUBBARD

BRANDING POSITIONING

ONE MORE TO THINK

Positioning and branding are terms that are often used, and more often misapplied. Both are essential elements of marketing strategy, but they serve distinct purposes.

Positioning: Positioning is product, service, or brand of consumers relative to defining how you want your perceived your offering and similar offerings in the marketplace. It focuses on communicating the unique value proposition and benefits of a product or service to the target audience.

Branding: Branding encompasses the entire process of creating a unique identity for a product, service, or company. It goes beyond just the positioning to include elements such as brand values, personality, visual identity (logo, colors, typography), messaging, and overall customer experience. Branding aims to create emotional connections with consumers, build loyalty, and establish a distinct and recognizable presence in the market.

Put it? Positioning is about defining how your offering is perceived in relation to competitors, while branding is about creating a comprehensive identity and emotional connection with your audience.

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RECENT MERGERS & ACQUISITIONS

Digital Office Products Sold to Nauticon Office Solutions

Digital Office Products (Digital) has been acquired by Nauticon Office Solutions (Nauticon). Prosperity Plus acted as an advisor to Digital throughout the transaction.

Established in 1999 and owned by the Vaghi family, Digital Office Products distributes and services Toshiba, Lexmark and Brother office equipment from its McLean, VA location.

Founded in 1997 by Tom Cunningham and Gary Sockel, Nauticon Office Solutions, specializes in providing world-class customer service, office equipment (Toshiba and Xerox), and fully managed IT support. For more than 25 years its mission has been to provide the "Service First" experience to its customers.

TDSiT Buys Business World Inc.

Business World Inc. (BWI) has been acquired by TDSiT. Jim Kahrs and Prosperity Plus acted as an advisor to Stephen Carlisle and BWI throughout the transaction.

Founded in 1976 by Jerry Carlisle, Business World has been a leading provider of office systems throughout Arkansas. The business is based in Little Rock.

Since 1996, Tim Stanley and Total Document Solutions (TDSiT) has been the local source for Xerox in northwest Arkansas. TDSiT is also a full-service IT provider. TDSiT specializes in the ability to provide a high level of service to its customers throughout Arkansas.

UBEO Acquires Bay Copy in Bid to Expand Boston Marketshare

Bay Copy has been acquired by UBEO, LLC. Prosperity Plus acted as an advisor to Ray Belanger and Bay Copy throughout the transaction.

Bay Copy is a trusted name in the greater Boston market, providing innovative office solutions to a diverse clientele, including the healthcare and financial industries. The organization's unwavering commitment to customer satisfaction and stellar track record have made it an integral part of the local business community.

The entire Bay Copy team will remain with the company under the new ownership, and Bay Copy will continue to operate from its present location at 100 Reservoir Park Drive, Rockland, MA.

Everon Purchases Customized Service Concepts. Its 4th Deal Since October.

Customized Service Concepts, LLC (CSC) has been acquired by Everon, the fourth such acquisition since the company emerged as a standalone organization last October. Prosperity Plus acted as an advisor to Bob and Kim Fortin, the owners of CSC throughout the transaction.

With the purchase of CSC, Everon is focused on enhancing its service capabilities for banking and financial institutions in the New England area and across the Northeast.

THINK YOU CAN FIGURE IT OUT ON YOUR OWN?

HERE'S WHY YOU PROBABLY WON'T

When asked why they won't work with an advisor, a business owner will sometimes say "I can do it on my own." In this video, John Warrillow provides an owner with the reasons why they should seek out an advisor like Prosperity Plus, a certified ValueBuilder.

VIEW OUR VIDEO NOW



 Certified ValueBuilder™

HEY JIM,

HOW WOULD YOU APPROACH AN EXECUTIVE TEAM THAT IS RELUCTANT TO CHANGE?



Let's face it, no one likes change. However, change is not just inevitable—it's constant. From technological advancements to shifts in market preferences, dealerships must adapt to change or risk being left behind. Sure, navigating change can be daunting, presenting numerous challenges and uncertainties. That doesn't make it impossible.

Understanding the Nature of Change: Change is a natural and necessary aspect of business evolution. Whether driven by internal factors such as organizational restructuring or external forces like technology advances, change disrupts the status quo and requires executives to reassess their strategies, processes, and objectives. By recognizing change as an inherent part of the business landscape, organizations can adopt a proactive mindset and develop resilience to thrive in dynamic environments.

Embracing a Growth Mindset: The first step in effectively handling change is cultivating a growth mindset within the organization. This is characterized by a willingness to embrace challenges, learn from failures, and adapt to new circumstances. Leaders play a critical role in fostering a culture of continuous learning and innovation, encouraging employees to view change as an opportunity for personal and professional development rather than a threat or nuisance.

Communication and Transparency: Clear and transparent communication is essential during times of change. Employees look to leadership for guidance and reassurance, and effective communication helps alleviate anxiety and uncertainty. Leaders should be open and honest about the reasons for change, the expected impact on the organization, and the role of employees in the transition process. By keeping employees informed and involved, organizations can build trust and foster a sense of ownership and commitment to change initiatives.

Resilience and Persistence: Change is rarely smooth. It often comes with setbacks, obstacles, and unexpected challenges. In times of adversity, resilience and persistence are essential qualities that enable organizations to weather the storm and emerge stronger than before. Leaders should instill confidence in their teams, providing support and encouragement to

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THE NATURE OF CHANGE

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overcome obstacles and stay focused on the long-term vision. By fostering resilience and persistence, organizations can navigate change with confidence and determination, turning challenges into opportunities for growth. Remember, as a leader you set the tone.

Learning from Change: Every change initiative, whether successful or not, provides valuable lessons for the organization. Leaders should encourage a culture of reflection and continuous improvement, where teams evaluate the outcomes of change initiatives, identify areas for improvement, and apply insights to future endeavors. By learning from both successes and failures, organizations can build resilience, adaptability, and innovation capabilities that position them for long-term success in an ever-changing business landscape.

Change is a constant and inevitable aspect of business, presenting both challenges and opportunities for organizations. By embracing a growth mindset, fostering clear communication, promoting flexibility and adaptability, cultivating resilience and persistence, and learning from change experiences, businesses can effectively navigate change and turn challenges into opportunities for growth and innovation. In today's dynamic business environment, the ability to handle change with confidence and agility is a key component of success.

jkahr@prosperityplus.com or 631.382.7762.

Resilience and persistence are essential qualities that enable organizations to weather the storm and emerge stronger than before.





SO YOU'VE BUILT A SUCCESSFUL BUSINESS.

READY FOR THE NEXT PHASE?

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- Expand your business with successful acquisitions
- Create a succession/exit plan
- Get a true market valuation for your business

**CONTACT US TODAY OR TAKE A FEW MINUTES FOR
YOURSELF WITH THE EXIT READINESS TOOL**

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BE COMPETENT

FROM AN ARTICLE WRITTEN BY
L. RON HUBBARD

In an age of intricate equipment and high-speed machines and vehicles, one's survival and that of one's family and friends depends in no small measure upon the general competence of others.

In the marketplace, in the sciences, the humanities and in the government, incompetence can threaten the lives and future of the few or the many.

I am sure you can think of many examples of these things.

Man has always had an impulse to control his fate. Superstition, propitiation of the right gods, ritual dances before the hunt, can all be viewed as efforts, no matter how faint or unavailing, to control destiny.

It was not until he learned to think, to value knowledge and to apply it with competent skill, that he began to dominate his environment. The true "gift of heaven" may have been the potential to be competent.

In common pursuits and activities, Man respects skill and ability. These in a hero or athlete are almost worshiped.

The test of true competence is the end result.

To the degree that a man is competent, he survives. To the degree he is incompetent he perishes.

Encourage the attainment of competence in any worthwhile pursuit. Compliment it and reward it whenever you find it.

Demand high performance standards. The test of a society is whether or not you, your family and friends can live in it safely.

The ingredients of competence include observation, study and practice.



ONE MORE THING TO THINK WITH

BRANDING POSITIONING

Positioning and branding are terms that are often used, and more often misapplied. Both are essential elements of marketing strategy, but they serve distinct purposes:

Positioning: Positioning refers to the place a product, service, or brand occupies in the minds of consumers relative to competitors. It involves defining how you want your target audience to perceive your offering and differentiating it from similar offerings in the market. Positioning focuses on communicating the unique value proposition and benefits of a product or service to the target audience.

Branding: Branding encompasses the entire process of creating a unique identity for a product, service, or company. It goes beyond just the positioning to include elements such as brand values, personality, visual identity (logo, colors, typography), messaging, and overall customer experience. Branding aims to create emotional connections with consumers, build loyalty, and establish a distinct and recognizable presence in the market.

Got it? Positioning is about defining how your offering is perceived in relation to competitors, while branding is about creating a comprehensive identity and emotional connection with your audience.

BUILDING PROSPERITY

CHECK OUT THE ARCHIVE

HELPFUL ARTICLES AND INSIGHTFUL CONTENT
YOU CAN USE TO IMPROVE PROFIT, CASH FLOW
AND GROWTH



BROWSE THE ARCHIVE



2024 BEST PRACTICES WEBCASTS

PLANNING

HAPPY & LUCRATIVE EXIT

BUY/SELL AGREEMENTS

FINANCIAL STATEMENTS

BUSINESS SALE STAGES

COMPANY VALUE DRIVERS

INCENTIVES FOR
ADMIN/SERVICE

BUSINESS VALUE/SELLABILITY

EXIT STRATEGY

TAX PLANNING

PRODUCTION

BUDGET PLAN

