

VISTAGE Perspectives[®]

SUMMER 2023

WANT TO
WIN BIG?
INVEST IN
SALES LEADERS



HELPING
OTHERS
(AND YOURSELF)
DURING
TOUGH TIMES



PAVING THE WAY
TO SUCCESS

ED CAMPBELL
CEO, ROSE PAVING



wheels of FORTUNE

Mathias Ihlenfeld had no idea the gift his son Luca received for his second birthday would transform his career from IT consultant to CEO of woom, a global children's bike company that made the Inc. 5000 list from 2019 through 2021.

woom started with Ihlenfeld's brother, Marcus Ihlenfeld, and his business partner, Christian Bezdeka, thoughtfully designing a range of children's bicycles in Vienna, Austria. Rather than making an adult bike smaller, they made it 40% lighter than traditional kids' bikes and added special features, like an automatic shift. The goal? Make kids fall in love with cycling and support parents in aiding the effort.

When Luca started riding the bike around his neighborhood, Ihlenfeld's neighbors took notice.

"They asked, 'Where can I get one?'" Ihlenfeld says. "That got the wheels rolling."

In 2014, Ihlenfeld launched woom bikes USA in a rented, unheated garage in Austin, Texas, and used his cell phone as the customer service line (not a move he'd recommend). That first year, he sold 14 bikes; the following year it was 1,500. But exponential growth soon followed through word-of-mouth advertising. The company sold nearly 50,000 bikes in 2022 leading woom to double its workforce.



woom CEO Mathias Ihlenfeld

Since then, woom has become the fastest-growing kids' bike brand in North America and the largest direct-to-consumer brand in the space, reaching annual sales of over €100 million (more than \$107 million USD) in 2022, a new company record.

"I didn't have experience running a business, so there was a steep learning curve," says Ihlenfeld, a 2022 Vistage Member Excellence award winner. "When I joined Vistage in 2019, I learned a lot about different tools available to me and that has helped me move to the next level." ■



Hear Ihlenfeld discuss the balancing act of scaling a business on our A Life of Climb Podcast.
vistage.com/podcast

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Improving the effectiveness and enhancing the lives of CEOs, business owners and key executives of small and medium-sized businesses.

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One of the immutable laws of leadership that we embrace in the Vistage community is “Rise by helping others.” As a member, you aren't just focused on your own decisions, you help peers critically think through their challenges so they can have a positive impact on their companies and their communities.

And they do the same for you.

In this issue of Perspectives, you'll see how several members have extended this philosophy to their organizations by developing their leaders. Regardless of the approach they've chosen — internal training programs, apprenticeship models or purpose-built leadership development programs — they've increased their bottom line and employee satisfaction.

We'll also share how a one-time micromanager became one of the top-performing CEO coaches in the world; how a CEO found solutions to her worst nightmare; and what *life* looks like for three Vistage members after selling their businesses. (Spoiler alert: It looks pretty good!)

We hope the following pages provide fresh perspectives, inspiration and insights that you can take to your business and discuss with your peer group.

All the best,

Sam

Sam Reese

CEO, Vistage Worldwide, Inc.

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Read online at
perspectives.vistage.com.

HOW DO YOU INCENTIVIZE

RETENTIO



N

AT YOUR COMPANY?



Be the person you would want to work for, be the company you would want to work for. That's what we try to do.

Preston Cross

President, Four Cs Construction
Fresno, California
Vistage member since 2020



Focus on aligning employee values with company values. Hire for values and purpose alignment. Those things are way stickier than a few dollars.

Jonathan King

Founder/ CEO, Lean Leaders
Frisco, Texas
Vistage speaker since 2017



We retain employees when we provide value to them that meets or exceeds the value they provide the organization. Value is individually perceived, and therefore it's critical to have regular conversations with employees to get to know them and understand what they value so that you can deliver on it.

Jessica Liu

Employee Benefits Broker, Bolton, an IMA Company
Pasadena, California
Vistage member since 2014



Sprinkling small incentives along an employee's career path — such as additional paid time off, access to new educational resources, getting a mentor, joining a committee, receiving unique perks like free oil changes, passes to the zoo, etc. — can be more enticing for lower-wage workers. For higher-pay SMEs, consider offering a one-month paid sabbatical after so many years of service.

Cara Silletto

President & Chief Retention Officer, Magnet Culture
Louisville, Kentucky
Vistage speaker since 2015



We start with culture, making sure that we are intentional with our team about issues that impact culture. We optimize transparency by identifying issues, which issues we are addressing, and presenting the culture plan to all employees with milestones and outcomes. For key employees, offering a deferred compensation package provides an incentive to stay and have more financial security.

John Schwanke

President, Lakeview Industries
Carver, Minnesota
Vistage member since 2022

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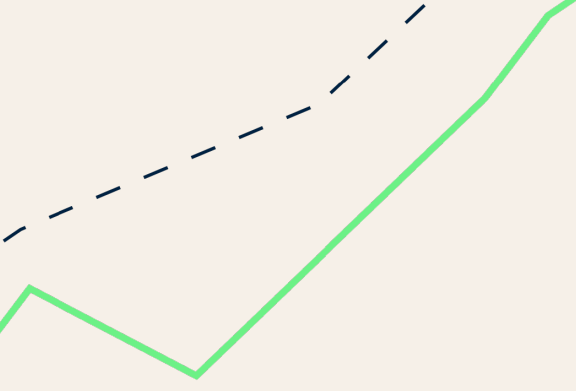
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WIN BIG BY INVESTING IN SALES LEADERS

Putting time and resources into sales management can unlock growth



By Joe Galvin,
Vistage Chief Research Officer

Buyers are changing, prompting a shift in the art and science of sales. Companies are overhauling how they find prospects, build relationships, interact with customers and close deals.

Who's bearing the brunt of this change? Sales managers, says Gary Braun, Vistage speaker and owner of Pivotal Advisors based in Prior Lake, Minnesota. "The sales leader sits in the middle, and nobody tells them how to do the things they need to do, like make changes on the fly, adapt the sales process, coach to a new process and manage somebody who's not in the office."

Managers of all disciplines are similarly challenged, which is why 80% of CEOs from small and midsize businesses plan to invest in leadership development this year, according to a survey of 1,373 CEOs of small and midsize businesses. To provide perspective on how SMBs support sales leaders specifically, two CEOs share their focused efforts and the return on their investments.



CASE STUDY ONE:

CREATING A WINNING MINDSET

Sean Lafferty | CEO, Steinel America Inc.

When Sean Lafferty became CEO of Steinel America in 2017, he inherited a whole host of problems.

Sales were declining, morale was low and the sales team had little incentive to work harder, as everyone was paid below the industry average without eligibility for bonuses. Sales leadership was also weak, with the company's two product lines — lighting controls and heating tools — overseen by two unqualified and untrained sales managers.

"These managers were telling salespeople what to do while working less and collecting a bigger paycheck," explains Lafferty, a Vistage member since 2022. "Not exactly the winning mindset I was looking for."

Pledging to turn the team into "winners," Lafferty made sweeping changes to the sales team. He fired one sales manager, hired another and took on the responsibilities of a sales manager himself. He swapped salaries for variable compensation packages, brought in a consultant to create a common language for sales and developed a rigorous process for managing funnels and forecasts.

He started personally training his sales managers, teaching them about the principles of good management, such as how to lead from the front, take care of people, communicate effectively and leverage the unique strengths of each team member.

"As a sales manager, you have to have a lot of discipline and focus to step back from your day-to-day activities and understand the capabilities of your salespeople," Lafferty says. "Everybody's different, and you're going to end up with all kinds of personalities. You need to understand how to work with those people and adapt to their communication styles and needs."

To serve as a model for his managers, Lafferty also started having weekly meetings with leads from different divisions in the company to discuss and solve practical issues impeding sales and impacting the forecast. In doing so, he tried to demonstrate what he envisioned for his managers and teach them how to do it.

"A big part of being a sales manager is problem-solving, understanding activities that lead to success and taking excuses out of the equation," he explains. "When you start removing roadblocks, people start to win. And it becomes contagious."

People are, in fact, winning at Steinel now. Between 2018 and 2022, the company's revenue grew from \$5.5 million to \$16 million. This year, it's projected to hit \$22 million.

Lafferty credits the discipline of his sales team, rather than his sales strategy, as key to this success. "There are a ton of great methodologies out there," he says. "To be perfectly honest, it doesn't matter which one you pick — as long as you pick one, stick to it and get disciplined around executing it." ■



CASE STUDY TWO:

HIRING FOR CHARACTER, TRAINING FOR CODE OF ETHICS

Brenda Dohring Hicks | CEO, RealWired



For more than 20 years, Vistage member Brenda Dohring Hicks successfully ran her software company, RealWired, with only two or three salespeople on staff. The model worked — until one of her salespeople started underperforming and another quit.

Hicks, who had growth ambitions for the Tampa, Florida-based company, thought to herself: “There’s got to be a better way to do this.”

The solution was to hire a sales manager who would bring rigor to the sales process and team. Hicks hand-selected someone for the role who was experienced and trained in sales management, coaching and communication. Then she taught them about the “code of ethics” of selling — a concept she learned through Sandler sales training that was now a cornerstone of RealWired’s culture.

“Salespeople have a moral obligation to help people make decisions,” Hicks says, explaining that RealWired sells software to valuation professionals in commercial real estate. “It’s all about building a relationship based on trust and making that relationship work for both parties.”

Another priority was to set expectations for revenue growth and build a system for monitoring progress “so we always know where we stand and when we need to make adjustments to meet goals.” To that end, Hicks and the sales manager collaborated to develop metrics-driven solutions and processes for the sales team. This included setting expectations for what each salesperson needed to do in a day, such as the number of calls and appointments to

make, and how and when to provide demos. With those expectations in place, it was easy for the sales manager to hold them accountable.

The sales manager was also tasked with hiring three salespeople based on character — as opposed to industry knowledge — and training them on the “social science of selling,” says Hicks, a member since 2019. “As a salesperson, you’ve got to be authentic first and foremost. You’ve got to be trustworthy, and you’ve got to be curious. It’s about knowing your customer, not knowing the product.”

This insight, which stems from Sandler, is foundational to the company’s sales training and coaching, Hicks adds. “The old adage of ‘people buy from people they like and trust’ is our belief and mantra.”

The approach has paid off. In the last 18 months, RealWired has doubled its sales volume and personnel, despite a sluggish market for commercial real estate. In 2022 alone, sales of YouConnect™, RealWired’s automated appraisal workflow software, increased by 75%.

Hicks is proud of those metrics but even prouder of how her sales team acts with integrity. Recently, a colleague in her industry approached her with a compliment for one of her salespeople.

“She told me, ‘We were at a meeting in Washington, and every single person there loved him. He took the time to ask how we were doing, he knew our families and he just seemed sincere,’” Hicks recalls. “When I heard that, I got chills.” ■

HOW
DO YOU

B^OUNCE BACK

FROM A
PROFESSIONAL
SETBACK?

Some setbacks can cripple a company.
We spoke to two Vistage members
who faced potentially business-altering
challenges and how they rebounded.



Mark Marmo is CEO of Deep Well Services, an oilfield service company in Zelienople, Pennsylvania. His company has navigated industry downturns, the Great Recession and a double

“black swan” event. No setback weighed as heavily, however, as an on-the-job fatality, a situation tackled with empathy, honesty and a well-rehearsed crisis response plan.



Josh Lesser is the President of Vision Matrix Productions in Agoura Hills, California. With **Tami Lesser**, the CEO, the husband-and-wife duo creates live and hybrid corporate event experiences worldwide. They

turned the loss of their biggest vendor into a major gain — expanding their staff, creating company-wide processes and procedures, and rebranding their firm.

BRIEFLY DESCRIBE YOUR SETBACK. HOW DID YOU RESPOND AT THE MOMENT?

MM: We had a fatality on the site of a world-renowned customer in Pennsylvania in 2018. He was an extremely experienced guy and was beloved by the crews he worked with. On the day of the accident, our senior leaders kept everybody calm. I notified the family and flew out to be with them and help. We visited the site to speak with our colleagues too. We did not hide it from the company or our customers. From the moment that it happened, we were figuring out how to make sure that this never happens again.

JTL: In February 2022, we learned that one of our largest vendors would be ceasing operations by end of day. This vendor was doing a number of projects for us, including an audio-visual installation in a complex we were building in Washington, D.C., as well as a complicated global conference that we were producing. On a personal level, the owner had been a mentor and somebody we modeled our business after. So it was really a hard blow. We needed to figure out quickly what to do next.

HOW DID THIS SETBACK AFFECT YOUR BUSINESS STRATEGY?

MM: As a result of being part of a Vistage group, we had prepared a crisis response plan a few years earlier. We would practice it once a year and run through scenarios. A lot can happen in our business. You work over a live well, and it's the most dangerous job out there on the well pad. Anything can happen at any time. You just always have to be prepared. We approached this situation with empathy and honesty in addressing employees and proactively contacting customers.

JTL: Vistage Chair Tim Gallagher happened to be coming in that day for one-to-one coaching, and he saw something was really wrong. He sat down with us, and we were able to discuss whether this was a problem or a growth opportunity that we could leverage. We built a plan right then as to how we were going to tackle the immediate challenges and capitalize on the opportunity. That included hiring our top account executive away from our vendor.

IN TERMS OF LEADERSHIP, WHAT DID YOU LEARN FROM THIS?

MM: This situation reinforced how important it is to have the right people in the right positions. We weren't an old company. We hadn't been through a crisis like this. It went a long way to have employees who were prepared, engaged and willing to step up in difficult situations. Communication and transparency were key, too. We kept everybody informed as we worked through it. We continued to operate this way and a few months after the loss, we flew the family out and dedicated our training center in our former employee's name.

JTL: Now we're building something bigger than just a production or a project. We're building a company. We pretty much turned everything on its head, restructuring, clarifying employee roles with new processes and procedures, and focusing on our culture to get us through 2022. We've delegated a lot of our work, so we're acting now as true execs, coming out of the weeds and allowing our teams to do their jobs — and do them well. It was a very successful year. We were able to give bonuses to all of our staff for the first time.

For 65 years, more than 100,000 executives have turned to Vistage to become better leaders and drive better results. Of those thousands, three members — two current and one former — share a unique bond.

John W. Mellowes of Charter Manufacturing and Dennis Konkol and Robbie Fullerton of ER Wagner lead companies whose executives were there when founder Robert “Bob” Nourse held the first-ever meeting on October 25, 1957.

Then-presidents Charles Mellowes (Charter) and Robert S. Wagner (ER Wagner) sat with Nourse and other local executives to talk about their challenges. By the end, the group agreed to meet again, and The Executive Committee (later renamed Vistage) was born.

Vistage has remained connected to these companies, helping executives continue to learn, grow and succeed — in one way or another — across generations.

PASSING IT DOWN FROM FATHER TO SON



For years John W. Mellowes didn't know his grandfather, Charles, was a founding member. He just knew his father, John A. Mellowes, was a member of a group he thought was spelled T-E-C-H. “I had no idea what it was,” says Mellowes.

A graduate of both Princeton University and The Wharton School, the younger Mellowes worked outside the family business for years before joining Charter in 2003. As Mellowes adapted to working with family members, his father suggested joining a peer group.

“Being in a family business is incredibly powerful, but it can be frustrating as well,” Mellowes says. “So to have a resource group that you can talk to on a confidential basis, and they know where you're coming from, that's a great resource to have.”

Mellowes started in a Vistage group of younger-generation members from local family businesses in 2004, later joining a Chief Executive group after becoming CEO in 2013. A 19-year member, Mellowes continues to utilize his membership, particularly the thought leadership from guest speakers.

Still, Mellowes says the issue processing has been the most valuable. That guidance helped Mellowes

lead Charter to No. 25 on Deloitte's 2022 “Wisconsin 75™,” a ranking of Wisconsin's 75 largest private companies.

“Whether you're a junior member in a family managed business, a senior member or just an executive, the phrase ‘it can be lonely at the top’ is really a true statement,” he says. “So to be able to have a sounding board to bounce ideas or work through specific problems, that's a great resource to have.”



THE VISTAGE EXPERIENCE GENERATION

Recently, Mellowes learned about his grandfather Charles's status as a founding member of Vistage. That makes sense, the third-generation member says, surmising that his grandfather convinced his father to join.

“My father would have taken him up on the offer very quickly,” says Mellowes.

BRINGING VISTAGE BACK INTO THE FOLD



Robbie Fullerton didn't know his grandfather, Robert S. Wagner, was a founding Vistage member when he joined in 2006. He just knew Vistage sounded like a good idea.

"I was really attracted to the notion of 'Hey, let's hop in a room together, spend a day a month, and let's focus on the business issues, bring in speakers, all of it,'" says Fullerton.

Fullerton learned from a former Chair that ER Wagner had fallen on hard times. That prompted Fullerton to join the company's board.

"My father made it very clear that under no circumstances would we work for any of the family businesses," Fullerton says. "When I heard about the performance at ER Wagner, that gave me cause to get involved with the business with the blessing of my family."

After joining, Fullerton set about finding a new chief executive for the Menomonee Falls, Wisconsin-based metal fabricator and manufacturer. While scanning the resume of local executive Dennis Konkol, Fullerton noticed something immediately.



"He was a 20-year member of Vistage," Fullerton says. "That really says something about someone."

A Vistage member since 1997, Konkol has stayed with his CE group because of the value he's found as a young executive and as a seasoned C-suiter.

"I have a simple way of looking at leadership, both tone and technique. So let's just say that I was a tone leader and what TEC brought in was more technique," Konkol says. "Now it's just about fine-tuning."

When he interviewed with Fullerton for the CEO job, Konkol said he'd only take it if he could remain a member. "Some companies are persnickety about stuff like that," Konkol says, adding that Fullerton encouraged it. "I know Vistage is a source of pride for those guys."

Now in his fifth year, Konkol says the company is righting itself. Fullerton concurs. "Dennis has done a number of incredibly proactive things," he says. "We're confident we've got the right guy at the helm."

Over the years, these executives have found value in being a part of Vistage, to sustain and grow their businesses. And it's a partnership they plan to continue for years to come. ■



EXPERIENCE THAT SPANS
GENERATIONS

The founder of Blue Rock Advisors, a fund-of-funds investment firm based in Wayzata, Minnesota, Fullerton spent almost seven years as a Vistage member, learning how to grow his business into an industry leader in market-neutral strategy.

Fullerton left Vistage and moved from CEO to the Chairman's position after a medical condition required him to step back. But a few years later,

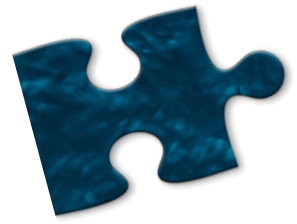
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BUILDING

THE TEAM YOU CAN DEPEND ON



BUILDING THE TEAM YOU CAN DEPEND ON



With a major talent shortage casting a pall over nearly every industry, companies will need to develop their current staff and focus on retention to ensure that tomorrow's leaders are ready for the challenge.

So how do you prepare your workers? The answer lies in training and development programs that allow companies to develop and retain the best available talent. These programs often allow organizations to hire for fit, then train for skill.

Training and development programs can also be a boon for recruiting. A report from the Sitel Group found that 79 percent of employees believe that it's important for a prospective employer to train them.

We spoke with three Vistage CEO members on how they're using training programs — apprenticeships, software-based training and Vistage Leadership Development Programs — to develop their people and help recruit new talent. Despite the talent shortage, these CEOs have set their companies up for future growth and greater success.



PAVING THE WAY TO SUCCESS

Ed Campbell needed leaders, so he partnered with the same organization that helped him become a better leader.



Ever since Vistage member Ed Campbell became CEO of Rose Paving, the nation's largest paving and parking lot management company, business has been booming. In 2008, his first year as CEO, the company was generating \$30 million in revenue. Now, its annual revenue is \$250+ million.

Despite its success, Campbell recently noticed a big problem: Employees weren't developing to the level the company needed.

This issue became obvious when Rose searched for an emerging leader within its ranks. "When we had an opportunity to promote somebody from within, there was a gap in their skill set that wouldn't allow it," Campbell says. "We weren't doing a very good job in training and developing our talent."

One issue was the size and geographical spread of Campbell's workforce. Rose Paving has 400 employees in offices all over the country serving

all 50 states, Canada and Puerto Rico. Campbell said they plan to keep growing the workforce by acquiring companies.

But how could Rose Paving keep growing if it had no homegrown talent? Perhaps the same system that helped Campbell could help could work his employees.

Campbell had joined Vistage the same year he became CEO at Rose Paving. He became a member so he could have a group of peers to speak with and learn how to become a better leader. In 2021, John Trakselis, Campbell's Vistage Chair, asked Campbell if the Vistage group concept could help develop talent at Rose Paving.

Campbell was intrigued. He knew Rose Paving needed to develop its next generation of leaders now and knew how much Vistage had helped him. He agreed with Trakselis and they got to work.



Rose Paving CEO Ed Campbell with his construction crew in Bridgeview, Illinois. Photo by Paradeigm Films



Those who can
multitask—who
can continue to be
an A-player at their job
and an A-player
in Vistage—
are those who are rising
to be the next leader
in the organization.

Ed Campbell
CEO, Rose Paving



Scan to watch more of Ed's story and learn about Vistage Leadership
Development Programs at vistage.com/ldp.



3 LESSONS LEARNED

With John Trakselis, Campbell's Vistage Chair

Investing in staff means more invested staff.

Participants are more invested in the success of the company. That's because the Vistage Inside program shows employees that the company is invested in their personal and professional development.

Employees like to hear from speakers, too.

Ed brings in tons of outside thought leadership — mostly Vistage speakers — to Rose Paving. Almost 15 years of Vistage membership has fostered Ed's love for developing his people.

Training works. It's as simple as that.

Participants are showing stronger communication, collaboration and relationship skills that make themselves and effective in their jobs. Rose Paving, because of Ed's leadership, is a learning organization that develops its people.

In 2022, Rose Paving launched three Vistage Inside groups within the company, including groups for general managers, directors and account executives with 50 of his employees enrolled. Ideally, those who excel in the groups would lead the way for Rose Paving's future acquisitions, Campbell says, helping the company grow from within while staying aligned on the CEO's goals and strategy.

Rose Paving's Vistage groups work much like any other. Meeting monthly, each group has confidential, open conversations and opportunities to learn from one another. Trakselis, who runs each group, sits down with Campbell and each group's leader to assess where group members need to grow. They'll use that information to set the group's itinerary for the next year. The groups will even invite speakers on topics like communication, mental health and emotional intelligence. "John uses his Vistage toolbox well," Campbell says.

There have been some challenges over the first year, Campbell says. Rose Paving is a seasonal business, with most of its work coming amid the warmer months — but despite the busy season, employees overwhelmingly find the meetings and homework worth the time. Campbell expects the groups to improve exponentially over the next two years.

"Those who can multitask — who can continue to be an A-player at their job and A-player in Vistage — are those who are rising to be the next leader in the organization," Campbell says. "We've identified the 10 to 15 employees we think could be the next leaders in the organization, just by their participation in Vistage groups."

Implementing these groups meant spending money, investing time and putting trust in employees. But Campbell has already seen it pay off.

Since introducing Vistage Inside groups, Campbell has noticed its usefulness as a tool to retain driven employees and recruit new hires. He's also seen improvements in skill and engagement from employees who attend groups. Also, many employees recruited from outside the business love the idea of a program that will help them develop leadership skills.

"It's a good way for them to know that the company isn't stagnant, that we are going to move them up within the organization. The job market today is very tight, so you have to differentiate yourself from other construction companies," Campbell says.

And while Vistage Inside groups are confidential, Campbell has been able to keep a better pulse on his workforce. Trakselis shares overarching trends and issues allowing Campbell to help solve potential workforce problems quickly.

With the success of the Vistage Inside groups, Campbell plans to add two more — a small group for executives who may one day take his place, and one for hourly employees who have the potential to grow.

For other organizations intrigued by the idea of adding their own Vistage Inside groups, Campbell also noted trust is essential. You must trust the employees who will participate, and most of all, you must trust that the investment will pay off, he adds.

"You have to be OK with seeing a return in probably a year," Campbell says. "It's an investment and you can't exactly put a dollar figure on it. But we were up 25% percent this year in both top-line and bottom-line revenue. Vistage Inside groups played a part in that." ■

'THIS IS HOW WE DO IT' 101

Lori Seal built a culture-rich training program to curtail poaching, lost time and bad fits

Although Blytheco has over 40 years of success helping clients evaluate and implement business software, nothing prepared its executives for how cutthroat hiring in tech would become.

Blytheco consultants — often the ones who knew the ins and outs of customers — were regularly poached by other companies seeking to close a very real talent shortage.

"Losing team members to poaching hurts the customers the most," says Lori Seal, CEO of Blytheco and a Vistage member since 2012. "When a consultant works with a customer implementing their software, they learn a lot about their unique business processes, tailoring that software to the customer's business. Poaching is impactful not only because of the cost to recruit and train, but more importantly, because of the disruption to our customers."

New hires often spent hours re-learning the customer's business, resulting in unbillable hours for Blytheco, frustrated clients and wasted time. And with 100 employees serving 2,000 clients, Blytheco lost time serving other customers while bringing new hires up to speed. This loop was untenable for Seal. Something had to change.

She also noticed another recruiting issue: the talent "gold rush." Blytheco soon found itself flooded with job seekers, many of whom were skilled and knew the software but didn't fit with the company's culture. To Seal, this felt like a poor trade.

She began to wonder: Could they build a system that could train culturally positive employees to be excellent software consultants, while also training employees on existing customers? Seal shares, "I imagined a program where we could be part of the solution rather than perpetuating the damage."

In 2017, Blytheco executives joined the cause and launched the "STAR Program," which stands for Strategic Training and Recruiting. Seal hoped that it could help solve the poaching, recruiting and brain-drain challenges while building a bench of team members truly passionate around creating client success.

Blytheco was committed to launching the STAR Program and recognized the potential to "fail our way to success." Initially, this proved true. The program was far too structured and didn't produce the right graduates. But Seal knew the program had merit. She and others at Blytheco interviewed other companies with similar programs and adjusted STAR to fit their needs.

“ We allow them to manage their time, reach creatively for success and demonstrate a ton of initiative and ownership. ”

Lori Seal, CEO of Blytheco



"Now, we give them all kinds of program goals and enable them with materials, but we don't drive their consumption of it," Seal says. "We allow them to manage their time, reach creatively for success, and demonstrate a ton of initiative and ownership. We evolved the program to emulate what that end role is truly like."

STAR is now used to onboard new employees and provide training courses on Blytheco's consulting "secret sauce," products and approach to customer service. Gone are the days of poach-driven brain drain.

Thus far, more than a third of Blytheco consultants have been through the STAR Program. It's had positive effects across the entire company, Seal says, building better attributes in employees, recruiting people who fit the culture, and assisting in scaling up the workforce.

"It's had millions of dollars of impact on the bottom line," Seal says. "Without being able to scale our delivery team up by 50 percent, we would have had to turn away a lot of business — we would have had far more turnover and retention challenges."

Blytheco has also experienced a cultural boost, with both employee engagement and customer satisfaction scores rising since it adopted the STAR Program. "It's affected everything," she says. "We have created opportunities for people to have a new career that they wouldn't have been able to have otherwise."

To other companies desiring their own training program, Seal shares that executives must buy into the program for it to thrive. At least one executive must champion the program implementation and the life of the program. Blytheco still has monthly meetings where executives examine the program's metrics.

"There needs to be an ongoing attitude of commitment and refinement," Seal says. "That's key."

Seal says that much of the inspiration for this program came from her decade in Vistage groups. Through Vistage, she's learned that knowledge is teachable, but radical changes to a worker's core attributes are more difficult to shift. This is a big reason why Blytheco began hiring for fit and training for skill.

Seal has also learned from her Vistage experience that the struggle for talent exists in every industry. That's why she wants to share the bones of the STAR Program with other companies, even competitors.

"We believe that the rising tide will lift all ships," Seal says. "If we can get more companies in our ecosystem to do this, they'll create more talent, which will help all of us create better customer experiences and give us more access to talent. We're all in a position to affect a positive change."

That belief led Blytheco to launch the "Luminosity Program," an offshoot of STAR that will help high school kids in underserved communities get years of training to work in tech.

"We're all facing talent scarcity," Seal says. "It's the No. 1 challenge businesses have: Not having access to enough quality talent to allow them to live out their mission. We all can be proactive in solving that, right down to future generations. Businesses have a lot of power to address this problem." ■



3 LESSONS LEARNED

With Bob Dabic, Seal's Vistage Chair

Training programs are critical to retaining high-performing staff.

Continuous development is one of the main reasons high performers stay with a company. If you can't provide challenging growth opportunities for high performers, then they will move on to another organization where their aspirations can be fulfilled.

Training is a significant recruitment tool.

To attract high performers, you need to regularly invest resources in training to grow your people. Training programs provide an enormous return on the time and money invested and tend to greatly improve morale!

Training and development prevents brain drain.

Seal and Blytheco's senior management team created a systematic way to regularly train and develop managers and staff, which has minimized brain drain. They have also been able to attract new talent into competitive roles, training and equipping them for success.

DEVELOPING ‘MY DREAM COMPANY’ THROUGH APPRENTICESHIPS

Greg Mattson’s program turns motivated workers into skilled technicians

A decade ago, Greg Mattson noticed a disturbing trend: Fewer technicians were being trained to create custom orthotic and prosthetic devices.

Mattson — who founded the Everett, Washington-based manufacturer Fabtech Systems and serves as its president and CEO — relies on these technicians to build high-quality products. After getting his education in orthotics and prosthetics, Mattson worked for a decade at other hospitals and organizations, always with the idea of building his own company alongside a group of good people.

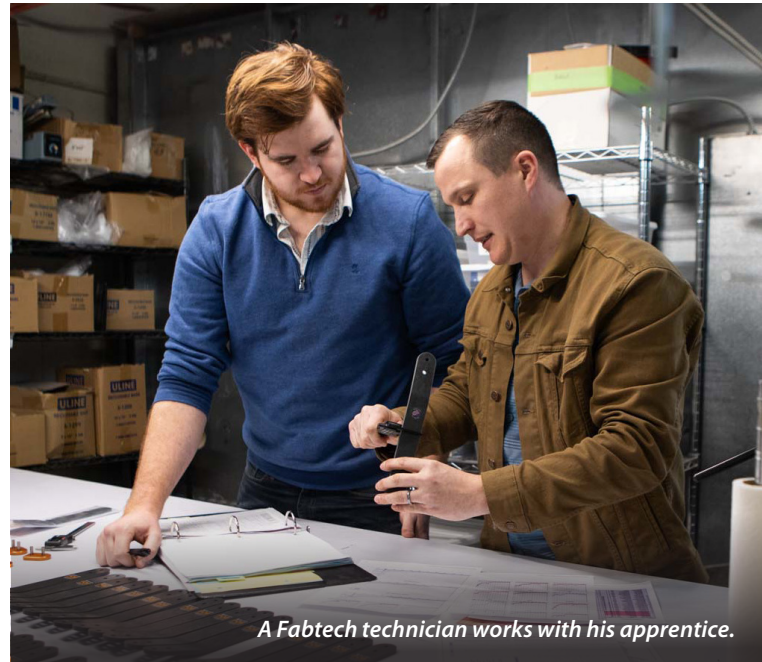
But as Fabtech lost longtime craftsmen to retirement and trade schools struggled to attract new students, good people with the right skills became hard to find.

“We could not find certified, trained technicians to hire,” says Mattson, a Vistage member since 2006. “It’s an artisan craft, and it’s really challenging to find people. If we didn’t do something, we were going to be out of luck.”

Not only would Fabtech be out of luck, but so would people who relied on its products. Fabtech’s team of roughly 20 people creates custom orders for patients — each device is fitted perfectly to the patient.

Mattson needed to find people with the skills to create specialized products, so he and his partners decided to train their own specialists.

In 2013, Fabtech launched an apprenticeship program, one that would allow them to hire and train new employees to be expert orthotic and prosthetic technicians. Fabtech posted ads looking for people who could work with their hands, wanted to help people and were eager to learn new skills. If they found the right person — someone who fit the culture, would train a minimum of two years, then stay on to work — Fabtech would pay for their certification as an industry technician.



A Fabtech technician works with his apprentice.

Immediately, Fabtech received responses and hired people who fit their culture and wanted to be trained. They examined new apprentices for 90 days to see who would do well in the program.

Space in the apprenticeship program is limited to two people at any given time. That’s because apprentices must always have access to someone else on the floor — they need to ask questions, watch trained technicians work and learn to do tasks by Fabtech’s standards.

“You always have access to the trainer. That’s the key to success,” Mattson says. “You can’t just be out there by yourself struggling, especially when it comes to decision-making.”

Fabtech operates on its own set of standards, uncommon in its industry, which Mattson refers to as one of the company’s “recipes.” He saw the importance of standards on a trip to Japan, visiting Toyota and other companies to learn lean manufacturing. Standardization heightens the quality of each product, but it has also been essential to the apprenticeship program’s success.



3 LESSONS LEARNED

With Kevin McKeown, Mattson's Vistage Chair

"We use a skills matrix, so employees would know that they need to be able to grind, to build a cut, or to use a particular tool," Mattson says. "Those are all steps in the skills matrix."

Thus far, the biggest benefits of the apprenticeship program have been growth and retention. In Fabtechs' industry, Mattson says losing a skilled technician could mean losses of \$5,000 to \$10,000 per day. Since implementing the apprenticeship program, they've lost fewer people — those who left have either retired or relocated — and Fabtech has been able to grow in production by having more in-house trained technicians.

Mattson says he believes that if Fabtech didn't have the apprenticeship program, it wouldn't have a future. This is especially true as several U.S. trade schools continue to struggle.

"Employers should be going into an apprenticeship program as a No. 1 strategic project," he says. "As an employer, I want to hire people who I'm positive can actually do the job."

Fabtech's motto is to "make more possible," and Mattson says that he's been able to do that through this apprenticeship program and with the help of his Vistage group. Mattson's peers and Chair helped him understand that to build the company of his dreams, he'd have to first focus on culture. Now, through this apprenticeship program, he's seen his dream company come to life.

Mattson's favorite story from this program came from watching the growth of an apprenticeship graduate. Ten years ago, Fabtech hired a man who had just left the National Guard — he knew nothing about the industry, but Mattson liked how he fit into the culture. Today, the former guardsman manages the shop floor at Fabtech.

Recently, Mattson went to a trade show and heard rave reviews about this employee. "When you see somebody who didn't know anything about this, they changed their life, and now customers love them and they're actually the face of your company, it's a great feeling," Mattson says. "I think it's a huge success story." ■

Job satisfaction is the key to retention.

Greg and his Fabtech team are learning that their technical apprenticeship program increases job satisfaction and retention, which results in lower turnover costs.

Apprenticeships can create highly skilled workers for technical duties.

The program is helping his team recruit and develop a highly skilled workforce. Employees benefit by having the ability to earn national industry-recognized certification and receive unlimited, free, on-the-job mentorship. This program is a win-win for Greg's employees and his company.

Connecting vision, purpose and structure.

What I love about "Greg the CEO" and "Greg the person" is his vision, persistence and ability to create a connected purpose. He's intentional about the culture he's building.



*Greg Mattson,
President & CEO of Fabtech Systems*

GUIDING

T O T H E T O P O

When Mark Taylor became a Vistage member in 1995, he was a self-proclaimed “micromanager on steroids.” He ran a small engineering tech company and served as its programmer, salesperson and bookkeeper. Taylor says that even after he hired capable employees, he’d check “every invoice, every sales proposal and every line of code to make sure everything was right.”

He worked from 7 a.m. until 10 p.m., with little time for his wife and three children.

“Despite my efforts, I failed in my previous business. I wanted to learn from my missteps and had everything invested in making a new venture succeed,” Taylor says of the tech company he led at the time. “When I joined Vistage, I learned how to be a CEO. I learned how to hire and create an executive team — and I was finally able to let go.”

Taylor led his business to become the 58th fastest-growing company in Michigan. After selling in 2005, Taylor and his wife relocated to New York City to work for the company that bought his.

Once his contract was over, Taylor asked himself, “What now? What do I want to do with my life?”

SERVING AND SUPPORTING OTHERS

Taylor says he searched for an opportunity that would challenge him while also providing a platform to serve others. “I started thinking about becoming a Vistage Chair. I knew the role would allow me to learn, seek, grow and develop — and to have a community of people I respect supporting me every step of the way.”

Taylor’s former Chair encouraged him to go through Vistage Chair Academy, a rigorous program to help executives transition into CEO coaching. He then built his first CEO group in 2009 — in the midst of the “Great Recession.” Since then, Taylor has grown his Chair Practice to 127 members in 7 groups. He has won every award and recognition a Chair could receive and has served as a Vistage speaker, presenting nearly 100 workshops to help members be more effective leaders.

At ChairWorld this past February, Vistage CEO Sam Reese presented Mark with the Don Cope Memorial Award, the highest honor a Chair can receive. “Mark has always been a trendsetter and early adopter. He leads multiple Leadership Development Programs for his CEOs’ staff. When we introduced the Vistage Executive Leadership Program in collaboration with Stanford, Mark helped launch the first cohort. He has also



LEADERS

F T H E I R G A M E

dedicated countless hours to educate fellow Chairs across the globe, motivated by one goal: to support peers so they could provide greater value to their members. You'd be hard pressed to find something Mark wouldn't do to help anyone in our community."

'I GET TO DO WHAT I LOVE EVERY SINGLE DAY'

So how does a micromanaging businessman become one of the top-performing CEO coaches in the world? It comes down to caring, Taylor says. "I love every single one of my members. I care about their issues."

Taylor adds that he was also "really blessed" to be trained by fellow Cope Award winners Bob Dabic, Richard Carr, Jeanette Hobson and Bob Duncan, who also served as Taylor's Best Practice Chair, a coaching mentor for Taylor.

"I was always inspired and in awe of these people and didn't think I'd ever live up to their level of excellence. When I was struggling as a new Chair, Bob Duncan never said no; he just gave and gave and gave of his time," Taylor says. "You give value to your members, to your fellow Chairs, to the whole community, and it always comes back."

“

I get to
do what I love
every single day.

Taylor says that reward increases whenever he thinks about his "day job." "I get to do what I love every single day and I don't feel that it's work," he says. "We are able to impact so many lives — CEOs, their employees, their families and the people in their communities."

"I am sincerely honored to receive the Cope Award. I know it would not be possible if not for all of the members who let me be a part of their lives and who share so vulnerably the things that are holding them back." ■



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There's a reason "it's lonely at the top" is a common refrain among CEOs. That's because leading can be challenging at times. It can be exhausting, it can undermine your self-confidence, and it can make you question your conviction. During hard times, it can be even worse.

It's a discovery Sandy Murphy made two years after launching Cxstomer, a Dublin, Ohio-based contact center outsourcing organization specializing in customer service and sales support.

In July 2022, one of her clients announced hard staffing cuts representing more than 50% of her workforce. Cxstomer hires individuals to manage customer support services for its clients. When a client downsizes, Cxstomer tries to shift these workers into roles for other clients. When that's not possible, Murphy has to lay them off.

As an industry veteran, Murphy knew it was common for staffing numbers to shift up and down. But this was her first time dealing with it as the CEO of a company she built. She developed close relationships with staff and her core mission is improving the treatment of customer care professionals. Now she had to handle a worse-case scenario.

The massive layoff left her distraught.

"It was hard being in that position," Murphy recalls. "I didn't know how to feel, and I was spiraling negatively. I had detached from family and friends."



Cxstomer CEO Sandy Murphy

Just four months into her membership, Murphy leaned on her Vistage group for guidance. Group members offered tremendous advice for navigating the situation with compassion while also ensuring Cxstomer was not exposed to liabilities. Sandy's Chair, Perry Maughmer, also suggested posting in a Vistage Network.

Support poured in from other CEOs. A fellow member, the CEO of a staffing agency in Atlanta, Georgia, proposed helping the impacted employees find new jobs. Another member passed Murphy's story to an outside executive, one who needed staff and coincidentally knew Murphy from a previous role. The two worked together and got several of Murphy's former contractors hired at the company.

"The Network community creates a safe space to share your biggest struggles while at the same time allowing you to share your own experiences and best practices with others," Murphy says. "It's nice to be able to ask questions in a less 'public' format than other apps like LinkedIn, where you may not want to share something that could be sensitive or private."

All the while, Murphy worked with Maughmer to handle the situation through one-to-one meetings. "He is incredible at helping me to see the bigger picture and focus on the positives that

are occurring instead of sulking in the negatives," she says. "Talking tough things through with Perry reminds me that my Vistage membership is invaluable."

Beyond finding insights for living her mission — treating customer care representatives with respect — Murphy discovered an equally powerful lesson: It's not selfish for leaders to acknowledge the anguish of making difficult decisions.



Mass layoffs are very painful. They are not something you ever learn about or realize the impact on your heart and soul until you go through it.

"Mass layoffs are very painful," she says. "They are not something you ever learn about or realize the impact on your heart and soul until you go through it."

In a fortunate turn of events, the same client who requested the layoff now needs more help, which allowed Cxstomer to bring back about 25% of the people it had to let go.

"The tenacity of the remaining team members that kept their heads up and worked hard despite the tough times we had last year has given us a huge win," Murphy says. "I believe this is due to the foundation of our organization centering on leading with heart and kindness. I have seen incredible things resulting from this simple philosophy and can't wait to see where we take it in 2023." ■

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VISTAGE

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As a Vistage member, you strive to be a better leader every day, working to elevate your company, your staff and everyone around you. We are fortunate to have a wealth of services and resources in our community to help you succeed.

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EXCLUSIVE INSIGHTS

Bringing new insights to CEOs is paramount to the Vistage purpose of helping leaders make better decisions for their companies, families and communities. That's why we handpick a slate of renowned experts to give members the tools they need to excel in leadership year after year.

The lineup of experts featured at recent Vistage events provided actionable takeaways — from scaling a business to using negative emotions for good to being all-around world-class executives.

BUSINESS GROWTH 2022: UNLOCK OPPORTUNITY IN EVERY OBSTACLE

The Business Growth National CEO Conference explored how to spark growth through the challenges and opportunities that all businesses go through. We asked attendees:

Can you grow a business through a challenge and come out on top?



Keynote speaker **Barbara Corcoran**, of ABC's hit show *Shark Tank*, shared how she mastered the art of bouncing back and

learned the ins and outs of weathering the storm. She provided expert tips to help businesses adapt to change quickly and make the most of their resurgence.

Then, branding expert **Martin Lindstrom** took a deep, remarkable dive inside some of the world's strongest organizations and their daily challenges as they rediscovered, built and maintained powerful cultures.

Words to live by:

"Take advantage of bad times. The biggest successes happen on the heels of failure and your ability to get back up." – Barbara Corcoran

DANIEL PINK ON 'BEYOND RESILIENCE: A NEW PATH TO A STRONG CULTURE'

A revered thought leader and New York Times bestselling author, Daniel Pink held a provocative discussion around the power of regret and resilient leadership. He shared key tenets and some counterintuitive approaches to help leaders sharpen decision-making, boost performance, and strengthen the sense of meaning and connectedness of their teams.

Words to live by:

"There's a quiet muscularity in the leadership of the future, focusing on listening, humility, psychological safety and purpose."
– Daniel Pink

WOMEN IN LEADERSHIP 2023: EMPOWERMENT, ENCOURAGEMENT, ENGAGEMENT

Our National CEO Conference for women, by women, made its return in June. Featuring

a powerhouse lineup of female speakers

— including **Randi**

Zuckerberg — members' passions were reignited and equipped with tools to take their leadership climb to the top.



Words to live by: "Women have a space in technology and the future of business. Use your influence to make yourself, and others, heard." – Randi Zuckerberg

COMING THIS SUMMER

ADAM GRANT

This summer, organizational psychologist, speaker, and No. 1 New York Times bestselling author Adam Grant is coming to Vistage for an exclusive community event. He will offer ways for business owners and leaders to identify and harness the power of "knowing what you don't know" to transform how they think about and lead their companies.



➔ [View more upcoming events at myvistage.com/events](https://myvistage.com/events)



Life

AFTER THE SALE

Dreaming of the day you sell your company and start your next chapter? We spoke with three Vistage members who recently turned the page to share their "happily ever after"...





Thiru (bottom row, second from right) takes his team out to dinner.

SAME TITLE. BETTER LIFESTYLE.

Thiru Thangarathinam

Former CEO of MST Solutions

Joined Vistage in 2016

2022 Member Excellence Award Winner

If someone had told me 10 years ago that this is where I would be in my life, I wouldn't have believed it. I was on a corporate IT track and could have kept going until I retired. But I felt the urge to do something on my own. It was one of the best decisions I ever made.

Three years after starting my company, though, I found myself struggling. I heard about Vistage and reached out. I needed to do something, or I was not going to go anywhere. Vistage has been a big part of my journey. I've learned so much.

I did not know, for example, that my professional growth is linked to my personal growth and my health. The power of taking a well-rounded approach to life was the most significant learning. We extended it into creating an environment for my employees to thrive.

Once I got the fundamentals right, we started growing 30-40% every year. We had the right people in the right seats on the right bus. We became one of the largest integrators of the Salesforce.com platform, and I did not have to work 80 hours a week. Our cultural foundation really drove the growth.

So, when I decided to sell the company, I looked for a cultural alignment and better growth platform for my colleagues. We closed the deal in August for \$115 million, but it is not the money I am proud of. It's the value we've created for our customers, colleagues and community.

When I first contemplated my future post-sale, I thought I would sell the company, not work and just have fun. Then I realized I need to be engaged in life. Work gives me purpose. After Mastek acquired my company, I became CEO of the Mastek Salesforce Business Unit. My role really hasn't changed, but the management structure is different. I don't carry the same burden on my shoulders. Next year, we will beat our 2024 forecast by a few million dollars.

The sale and the liquidity have given me the liberation to focus on the things that I want to do in my work and in my life. I feel that it's the best of both worlds. ■

I DON'T NEED TO KNOW WHAT COMES NEXT, YET.

Scott Schroeder

Former CEO of JAN-PRO of the Capital District
Joined Vistage in 2011

After being on the wrong side of three corporate buyouts in 20 years, I'd had enough. Instead, I opened a cleaning and disinfecting franchise-selling business. I found that I was able to provide an environment where people who had struggled financially were able to become independent business owners, buy homes, have families and build comfortable lives for themselves, and I discovered that my purpose was to help people change their lives.

But as my franchisees did well, I also did well financially. I struggled with that. How could my personal goals and my goals for others run parallel? My Vistage Chair helped me to understand that if you focus on other people, you can also benefit.

I kept that in mind as I got time to think about my next chapter. My plan was to develop from within, relocate full-time to Cape Cod with my wife and semi-retire. Then COVID hit, and the individual I had developed to take over changed his perspectives on life. I was year three into a five-year plan, and the key person was gone.

I decided to sell the business, but I didn't know what steps to take. A number of my Vistage peers had gone through the process and provided thinking that helped. I worked on the sale for the better part of the year. And then it fell apart in the 11th hour.

It was crushing. But my Vistage group was once again instrumental in helping me to refocus. After a year of concentrating on the sale, it was time to focus on the company again and get it in shape for a sale in 2022. Their insights were invaluable.

I sold the company at almost twice my industry's historical multiples. Today, I'm living on Cape Cod. I'm reconnecting with my family. Exercising. Recharging my battery. I am not meant to sit on the couch for the rest of my life, but I don't know what the next chapter will be. We have the good fortune that, because of the sale and the planning that we put in place with the support of my Vistage group, we don't need to know what it will be yet. ■

Scott and his wife have fulfilled their dream of retiring on Cape Cod.





Aviva (right) with her Vistage group.

MAKING HER GREATEST IMPACT

Aviva Wolmer

Former CEO of Pacesetter
Joined Vistage in 2014
Vistage Chair since 2020

Initially, I never planned to work in my family's business. I wanted to pursue my own career and be recognized for my own merits rather than just being known as my father's daughter. Moreover, seeing my father working long hours without any real hobbies made me believe that being a business leader requires a lot of hard work and little fun. I did not want that kind of lifestyle, which is why I decided to pursue a law degree with the goal of becoming a public defender for juveniles.

While waiting for my bar results, I took a project with my family's steel service center, Pacesetter, to rebuild their Corporate University. In the process, I interviewed all 150 team members, and they opened up to me about everything. I discovered trends that exposed the need for a strategic plan for the company, which then became my project. I was tasked with leading the execution.

Realizing the impact I could make at Pacesetter, I decided to shift my focus to business instead of law. My father and I mapped out a plan for me to lead different areas of the company, and in 2014, I was promoted to CEO and joined Vistage. Under

my leadership, Pacesetter was recognized as a Top Place to Work by The Atlanta Journal-Constitution for four consecutive years. We became known as a leader in our industry for our people-focused culture and innovations in technology.

I still wanted to start a business from scratch, which led me to pursue an ancillary metal fabrication business. Unfortunately, COVID-19 made it clear that the timing wasn't right, and I pivoted. That's when I became a Vistage Chair, encouraged by my Vistage Chair, peers and a speaker.

Now, I Chair three CEO groups and recently started my first Key group. With every career change, my goal has always been to make a bigger impact. As a public defender, I hoped to help one child at a time, and as a CEO, I was able to affect 150 team members and their families. Now, as a Vistage Chair, I have the opportunity to work with approximately 45 companies and make a difference in the lives of their leaders and the people they touch.

Best of all, I have more flexibility in my life, which allows me to spend quality time with my husband and my 5-year-old son. I've learned that by designing my life the right way, I can have everything I want and make a meaningful impact. ■



Aviva (left) enjoys some ice cream with her family.

VISTAGE

A LIFE OF CLIMB PODCAST

You have guidance along your leadership climb.

LISTEN FOR IT

Listen to the powerful stories of Vistage CEO members as they traverse the peaks and valleys on their journeys. Explore the battles fought and lessons won that you can apply immediately. Series hosted by Vistage CEO Sam Reese.



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& Vistage member



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VISTAGE

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WHEN WE CLIMB TOGETHER

CEOs and owners of small and midsize businesses must often navigate rugged, unpredictable terrain alone. But as a Vistage member, you're traveling a proven, time-honored path to new levels of success.

So go ahead and set your sights on that next great peak — because your peers and your guide have your back.



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