

WILL BUSINESS OWNERS FACE A "BOOMER BUST?"



THE ALTERNATIVE BOARD[®]
Achieve Success with Peer Advice and Coaching

THE VAST MAJORITY OF TAB MEMBERS

are baby boomers. Those of us born between 1946 and 1965 have a skewed view of the world. Because there are 76 million boomers (born into a country that had 140 million in total population), we are accustomed to being the target of marketers and trend analyzers. From Dr. Spock babies to soccer moms to "60 is the new 40," boomers have been the focus of attention throughout their lifetimes.

The corporate world that boomer dads (not moms) worked in during the 1950s and 1960s could not offer sufficient opportunities for the influx of college educated employees in the 1970s. Accustomed to getting what they wanted when they wanted it, boomers set out to change the business rules.

Boomers went for the gold ring, and were willing to do whatever it took to get it. They created the 60-hour work week, the dual income household and the home office. Frustrated by the slow pace of climbing the corporate ladder, boomers plunged into entrepreneurship in record numbers. Small business now accounts for over 60 percent of the jobs created in America.

In the next 10 years, boomer entrepreneurs will

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begin selling their companies. Like everything else they have done, they will do it all at once, and create a tidal wave of attention around their newest needs. But the demographics of the boomer retirement won't be kind.

There are only 46 million people in the 1966–1985 generation, commonly called "Gen-X." They have been raised to focus more on quality of life—no long work weeks for these folks. Faced with a massive outflow of retirees, Corporate America is recruiting the Gen-X population aggressively with flexible jobs and benefits.

Retiring boomer entrepreneurs will once again face fierce competition for success. Those seeking to buy small companies will have plenty from which to choose. Successful sellers will have companies that don't depend on the owner for daily operations, have a clear

plan, documented processes and strong profitability.

The tools and brainpower that come with your TAB membership represent the foundation a boomer needs to prepare his or her company for

sale in a competitive environment. You can assess your company's capabilities (TAB Business Vantage[®]), develop a plan to execute your personal vision (SBL) and track the results against competitors in your industry (ProfitCents).

Take advantage of the tools TAB offers—you don't want to be part of a "boomer bust."

JOHN DINI opened The Alternative Board[®] (TAB) in San Antonio in 1997, and has overseen its growth to its current status as the largest TAB presence in North America with over 100 members and facilitators in 14 boards. John has over 30 years of experience in entrepreneurial management. He has owned and operated start-up or turn-around companies for the last 21 years, and consulted for start-up organizations for 10 years.

John is also a member of Jim Blasingame's "Braintrust," a group of business experts who appear regularly on the Small Business Advocate, a nationally syndicated radio show. He is also the author of *103 Tips for Better Hiring* and co-author of *11 Things You Absolutely Need to Know About Selling Your Business*.