



RISING TIDE

# MASTERMIND RECAP

MAY 2021

## THE IMPACTS AND IMPLICATIONS OF LOCAL GOVERNMENT AND HOW TO CONDUCT BUSINESS

*Mastermind participants realize that a large part of running a successful business amid all the local and federal government policy changes and regulations is getting involved. If you are not happy with the system, get involved to change it. Lower Middle Market (LMM) businesses account for the largest segment of the economy and represents more than 90% of all Middle Market Companies. Collectively, LMM businesses have a strong voice and can influence government and policy.*

- Form a coalition of other business owners or like minded individuals.
- Send letters and talk to your government officials. They are listening.



## COMMUNICATION

*Open communication needs to be addressed in every business. Employees feel management is on a pedestal and not approachable. Open the communication lines and be real and genuine. Acknowledge their personal situations and let them know you are in a similar boat. Tell your employees you appreciate them and the work they are doing. Be transparent on the current status of your business and any new policies that will be implemented.*

## CONNECTORS

*Some business owners may be hesitant to ask for help when navigating these new waters.*

*Trusted advisors are connectors. They have access to different resources that business owners can benefit from. Generally, one has to ask for help in order to be steered in the right direction. However, Trusted Advisors are in a unique position to be able to recognize needs before a business owner does. Ask your CPA, Financial Advisor, Business Consultant, how they can help strengthen your business.*

