

## Not a Mission Statement

Almost every business has a mission statement. Unfortunately, once those mission statements are created and shared, they are almost always forgotten, and have little if anything to do with everyone's day- to-day work. I have read many mission statements and most are totally meaningless.

Thankfully, this isn't a mission statement and it is not meaningless. It's a strategic vision – meaning it can actually be followed. The main difference is that we can all relate to it and act on it with our daily work. It's designed to let you all know how you fit into the 5<sup>th</sup> Avenue Acquisitions story in meaningful ways. Everyone – as a guide for who we serve best, how we serve them best, and why it is truly worthwhile to work here, will use it on a regular basis –.

Probably the most important part of this is the fact that all of us must clearly understand not just our work, but exactly how that impacts our customer's business. We have to know, at least as well as they do, how our actions will impact their goals, objectives and success. Not only do we need to know it, we need to communicate it with our actions. I'm excited about this vision and I hope you will be too. Thanks for taking the time to read it, and I hope you find your place in it.

To Your Success,

*Reagan Rodriguez*  
*CEO, Managing Partner*  
5<sup>th</sup> Avenue Acquisitions & Venture Capitalists



**Reagan Rodriguez**  
*CEO, Managing Partner*  
5<sup>th</sup> Avenue Acquisitions

## Who We Should Serve Best

That's perhaps the key question that drives our daily decisions: not just who we can serve, but who we serve BEST? We serve open minded business owners who want to make a change. They may want to sell their business or buy a business, but they have one thing in common, they want things to get better.

That's what we do. We take a situation that has promise and connect the right relationships to turn it into a dream come true. The interests and passions of the seller & buyer drive us.



Now we don't do this for just anyone or for any type of business. We are specialists. We focus on the Dental, Veterinary, Medical/Surgery, Ophthalmologist, and Optometry practices who need to grow or need to change. Here's a great profile to start with: an existing dentist or veterinarian that is wanting to retire, has a health challenge, going through a transition, or is looking to add on a partner and sell off part of his practice. We simply call them sellers. They have an asset of value and are ready to make a change.

Of course there can be no sale until there is a qualified buyer. The buyers we serve best have been an associate at a practice for at least 2 years and may not happy with the amount of hours he/she has to work. On top of that, they are probably not happy with the pay. This is an individual who is motivated to be in business for themselves. They are itching to do things better and make their mark.

We serve our clients and Advisory Board by being sensitive to our gut feeling. When we are entering an unfamiliar area, we think twice before we act, this gives our common sense an opportunity to speak to us, keep balance and protect us. We do what we know is the right thing to do. That is usually common sense, the opposite of which is stupidity or foolishness. We think in a practical way, simple and transparent with our thoughts and actions.

We break barriers that are keeping us paralyzed; we are open to changes and adjustments. Life was not intended to be complicated. If we separate ourselves from common sense, simplicity can disappear and then we get lost in confusion. There are moments in life in which we lose balance because of the different arenas of our lives and our minds are under a lot of pressure. In these moments, we stop and ask ourselves, "What is the right thing to do?" A mind once expanded by truth and common sense will never revert back to its original dimensions.

## We Serve Our Customers in the **Best Possible Way...**

A seller or a buyer goes to Google and types in “Dental Practices For Sale” which leads them to easily find our website. This site truly communicates that we understand their needs and have a great track record in making win/win transactions. Our site is designed for one purpose alone: to convert leads into customers. Because of this, the normal “brochure” approach is replaced with a strategic micro site that filters out people who are not our target market. It also helps to educate our clients on our process and the system we use to ensure satisfaction. As they read a story they wish was about them, they are very excited to fill out the “Buyer or Seller Registration” and sign our Representation Agreement (AKA Contract) and faxes it back to us. A Practice Valuation Questionnaire is automatically emailed to the Seller.

This questionnaire continues to build a quality relationship demonstrating our professionalism and unmatched knowledge. When they return this form, we contact the Seller and explain what the Business Valuation came back at and what their practice will list for. But most important in this meeting we are establishing trust and confidence in our approach to this transaction. They feel great in knowing we will handle all the details.

After our buyers sign a confidentiality agreement they can see the valuation and schedule a time to talk to the seller. We assist in negotiating a fair and equitable deal so that both parties win. In addition to this we handle the financing as well. We continue to show our clients that with us every detail is taken care of. To finalize the acquisition 90% of the money is wired into seller’s checking account and 10% is wired to us.

Philanthropy, advertising, and branding all play an important and focused role. This is a very important point to mention because most of the time we will create a strategic plan together with the seller regarding appropriate buyers. At the same time our team works with buyers to create a strategy for practices they have thought of or interviewed at in the past where the current doctor is seriously looking for an exit strategy.

To state it plainly, we serve our clients best through facts. An informed client, kept up on the details but not entangled in them is exactly what we are aiming for. We collect and record weekly, monthly and yearly data and historical trends about the potential acquisitions. In addition, we interpret data through graphs or tables so that we are able to detect patterns, possibilities and opportunities that others miss.

We are flexible because even the best plans require adaptability. We have a positive attitude about unexpected news and use each experience to learn and improve. Every step demands some faith in the possibility.

## Why is this a Game Worth Playing?

The answer is simple: It is win/win for everyone! The seller wins because he is now able to retire and has seven figures in his account. The buyer wins because he is now making more money, working fewer hours and is now in business for himself. The financial institution we use wins because every time they make a loan they list that as an asset in their balance sheet. Every one of our advisory board members wins because they are then able to do business with the new buyers. For example, CPA, Attorney, Financial Planner, Practice Management Consultant, Public Relations, Banker.

And appropriately we win because we collect 10% of the total sale in exchange for our time and expertise in creating the entire package. We know the right questions to ask and our business valuation is certified for the dental, medical, ophthalmology, veterinary, and optometry industries.

Our focus is clear—and limited—and prioritizes some of the most neglected issues in an effective exit plan. Patience between all parties is important. 5<sup>th</sup> Avenue Acquisitions is held accountable in this regard by two specific board members. In this generation of instant food, instant information and instant messaging we must not forget the great virtue of patience. Patience is not procrastination or delaying an obligation; it is waiting for the right time. In the appropriate moment we will achieve better results and avoid many difficulties throughout the acquisition.

## What is Our Measure of Success?

We are conscious of our time, and responsible for our abilities and ideas. Our attitude is one of earning our way through life. Life is a gift and what we do with it is in our hands. Things don't just happen, we must make them happen. We are not born with wealth, but have been given the ability to create it. And for us, creating wealth is the marker of success - financial and relational. The key to wealthy living is a productive life. The only thing we leave is our character and reputation. Our character is developed by how productive we have been in our work and in our lives.

We love it when the Doctor and his spouse are excited about their new lives after the sale and they are sharing their plans with us. We create security and peace to those around us. If we are not patient, we can become arrogant and oppressive and we will not stimulate or motivate people. This can be expensive, and we will pay the price for our lack of patience. All we will receive back is opposition.

A successful transaction is when we are able to discern the right time to act. Everyone should have the right to express their views, and we need to wait until the end to be able to see all the angles and decide what is right. Patience will prepare our own hearts as well as those with whom we are dealing. When a seller or buyer is hasty or pushy, we counsel them to stop and practice a little strategic patience. And accordingly, the acquisition flows more smoothly.

5<sup>th</sup> Avenue Acquisitions negotiates 60 to 100 acquisitions a year. As with everything else in life, our financial outcome takes place when we start to desire it and then do the right things to create it. We do that by working hard and not giving in to laziness and stinginess. Focus on the target and take action. When we become producers we gain influence and contribute to the good of our clients. Life is really in the hands of the producers of this world because they create wealth. Hard work over time will produce prosperity. If we experience progress in anything, we are prospering.

### **Spending time with those who matter most?**

For our firm this means, generosity. True generosity is an essential part of our character. It means we give because of who we are, not just responding to a need. It is not just giving money, but giving people vision and hope. Generosity is helping people to believe in themselves so they can overcome their circumstances. If we are only interested in making profits, it will cause us to focus on money and neglect the value of others. The principle of generosity is giving of our time, talent and resources to serve others.

### **Clients, what do they think about our business?**

They understand why they are utilizing our service and why there is value in paying 10%. The best way to describe us is, RESTRAINT: Words are very important because they remain in the minds of people. When they are written down, they are only graphic representations, but when they are spoken, they bring immediate response, many times an emotional response. Restraint is a discipline that is achieved through a steady and conscientious practice.

### **What do they tell their friends?**

5<sup>th</sup> Avenue Acquisitions creates significant value and charges appropriately. We are diligent, creative in finding financing, and we are focused on completion throughout the transaction. We exceeded our client's expectations.

### **Are they likely to refer us?**

We have had times where a great deal of frustration and eagerness takes place and it seems as if the greater the frustration between all parties involved, the greater the victory! Those are the transactions where we become friends forever and we keep in touch. We like each other even more because we went through a great deal together. During times of difficulty and confusion, we recall past successes and, this makes us confident about the outcomes to come and motivates us to continue on our journey.

It is important to understand why things are the way they are, however there is also a time when we need to put our trust in our values and in the way we've conducted ourselves. It is not always the easy way, but it is the right way and will prove out in the end.

We communicate in a manner that is easy to understand and we follow through on what we promise. We maintain confidence are not afraid to say no if that's required. We are stable, consistent, predictable, and single minded, disciplined in our thoughts, decisions, and emotions. We fulfill our commitments large and small.

### **What problem are we solving?**

We are in the business of helping our clients fight through everything they are going through and every unexpected challenge that comes up. A father took his son to a boxing match. The son noticed that one of the boxers knelt down and prayed in his corner. The son asked the father, “Will that help him?” “Only if he is prepared to fight” replied the father. Likewise, we must be prepared and not allow others to run over us or go unchallenged when something should be said. If conflict is handled in the right way, it sharpens everyone involved. The end result is we all improve and grow and stretch.

### **How does the way you do business affect them?**

For the seller it is the biggest step they have ever made in their career (exit strategy). And for the buyer it is the 2nd biggest step they will make in their career, the 1st biggest will be when the sell in 30 years. It is important to be transparent about making sure everyone is clear regarding the things that are said, done and felt. This effort will help us to be more authentic and will make us more consistent and real to others. We listen not only to their words, but also to their hearts.

This is how we can make sure the decision is in agreement with what is right and ethical. As needed we ask our Board members wise counsel. They give us feedback - positive and negative. We remind ourselves that our decisions affect them as well. Life is meant to be simple, at some point, we will experience the consequences of our motives and actions. This has very little to do with how smart or shrewd we are. That is why it is important for us to examine ourselves all the time. We question our thoughts and ideas until everything is clear, this is how we avoid wrong motives.

### **How Well Does This Work for the Team?**

Our team is comprised of executive assistants and our paid advisory board. The board members are our “employees,” and are paid \$100.00 an hour for their time and we utilize their service so they get paid by us when they use their skills. Chemistry is important; therefore they have to fit into our culture. Our culture means that every member of the team is committed to his or her own success and personal development. In other words, we are all committed to our own learning.

### **Does Our Board And Staff Behave Pro-Actively?**

This begins by us admitting when we are wrong and recognize it publicly. When we voluntarily accept our mistakes others within our team respect us. We avoid pride, and covering over our faults or making excuses about our mistakes. Even though there are consequences like being criticized or loss of popularity for the immediate future, humility will be our guarantee of character. This may appear to be a contradiction but humility requires great courage.

We are all in a process of growing. As we recognize the areas we need to change in we gain opportunities for personal growth. We avoid committing the same mistakes over and over and begin to know who we really are. Those around us will be given permission to do the same and are attracted to us because they don't feel defensive around us. Humility is one of the finest assets in a person.



### **Is Our Board Carrying Our Vision In Their Hearts?**

We share our vision with our Board and we make sure everyone knows and understand it. We offer excellent incentives to help others to achieve their dreams. This causes people to be more self-motivated and need less direction. Their work becomes their own because they are working toward personal goals, which is part of the overall vision. Developing people also creates a culture in which we ourselves benefit. We can enhance peoples' lives by having a right environment for them to develop in; they grow and mature into their full potential, which brings us great satisfaction.

### **In Conclusion:**

Our vision is about trusting God and that does not mean that we stop planning or working to obtain our dreams; it should not make us passive and lazy. Trusting God means we rely on and believe in God. We pattern our lives and businesses around His values. Trust means to count on or have confidence in. Trust comes from experiencing and knowing someone. We can't buy or demand it; it is earned. When we experience God we will find that He is trustworthy, faithful and just.

At 5<sup>th</sup> Avenue Acquisitions we serve open minded business owners who want to make a change. They may want to sell their business or buy a business, but they have one thing in common, they want things to get better. That's what we do. We take a situation that has promise and connect the right relationships to turn it into a dream come true.

