



CASE STUDY: MANAGEMENT RETENTION / DEVELOPMENT

THREE OWNERS FIND WAY TO BALANCE GOALS AND DEVELOP MANAGEMENT

Asking the Hard Questions

Motivated by increasing burnout, three young owners of a fast-growing construction company began exploring the idea of selling the business. What should they do?

Giving Honest Answers

EKS&H facilitated ownership transition discussions to understand the respective owners' goals related to retirement funding needs, risk tolerance, business involvement and company legacy and culture. In the process, we also assessed the abilities, interests and career goals of the next management layer. We determined that the owners would stay in the business longer if their level of involvement could be decreased. With that resolution in mind, we suggested a deferred compensation plan to foster an ownership mentality and provide incentive for key employees to continue to take on management responsibilities.

Providing Actionable Solutions

A management development plan was also designed to help key employees improve their skills and achieve their goals. EKS&H developed the terms and conditions of the plan, coordinated with an attorney to draft the plan and helped present it directly to management. Additional organizational responsibilities were delegated to key management. Goals of both the owners and managers were satisfied. The owners reduced their workloads for better work/life balance, and the key managers quickly took to their new responsibilities and career opportunities.

EKS&H

Talk to an EKS&H Business Consultant today: **303.740.9400**

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