

Building A Business To Sell

Gwenn Aspen: On this episode of Bootstrappers, we're going to talk about how to build a company to sell at maximum value with Scott Van Ramshorst of Game Change Capital. That's on this episode.

Jeremy Aspen: This is the Bootstrappers show for property management, Powered by Anequim, a podcast where we have real conversations with industry experts that you can apply to your life and business.

Gwenn Aspen: Welcome to Bootstrappers, where we talk about topics that are important to real estate and property management entrepreneurs. I'm your host, Gwen Aspen. I'm here with my spouse, Jeremy Aspen, and we have a great show today. We're going to speak with Scott Van Ramshorst, of Game Change Capital, LLC. He's located in Denver. Scott is a serial entrepreneur. He's started many businesses. He sold them at a profit. He's really good at adding value to existing businesses. And we're going to talk about how he does that. Bootstrappers is powered by Anequim. Anequim helps small and medium size businesses with all their labor needs. If you're in the market for virtual assistance, go to Anequim.net. Set up a discovery call today. We can support you in the growth of your business. Welcome to the show, Scott.

Scott Van Ramshorst: Thanks for having me, Gwenn.

Gwenn Aspen: So, Scott, you have such an interesting professional story. Can you just tell us a little bit about your trajectory with all the different businesses that you've grown and sold?

Scott Van Ramshorst: Sure. Sure. So my very first job out of college, I went to work in the oil field. And the really great thing about a job like that is it gives you a really key skill to being an entrepreneur. You learn how to work 100 hour workweeks, right? And so that you find that really helpful, as you guys know, going into an entrepreneurial venture. Right. And that was the big skill that I got from that. And

when I was in high school, I had a job working for a small entrepreneur. And that kind of put the idea of entrepreneurship in my head, right? So even in my first job out of college, I always had this entrepreneurial bug of, you know, someday I want to have my own business. And so my boss, who was the district engineer of the of the area I worked for. And him and the big bosses were working on a pitch for a client that they were trying to land. And so I told the district engineer, I said, you know, I ran across this software that does like presentations on the computer. I said, you should do one of those. And he's like, Well, what? What's that all about? And this was like PowerPoint, but it was before PowerPoint, right? And so I'm like, Well, you can put video and graphics and all these things, and we could pull all these things together and do this. And he's like, That's interesting. Can you help me do it? So I pretty much did it for him and they went and gave this presentation and the client and the big bosses were just blown away, right? They're like, Wow, this is the most amazing thing ever. And I was like, Well, maybe I could start a business doing this. Oh, yeah.

Gwenn Aspen: It's so funny, Scott, because I was reading your bio and your first business is I think you said it was digital marketing. But then I looked at the dates and I was like, What the heck was digital marketing in the early 2000? Was it early? Was it the nineties or the early 2000's or what was it?

Scott Van Ramshorst: It was in the nineties. Mid nineties.

Gwenn Aspen: Yeah, cutting edge. Like, that's super like digital marketing in the nineties. Like what else were you just making PowerPoints for people or what else were you doing?

Scott Van Ramshorst: Yes, that's effectively what we're doing. You know, I've a funny story to tell. That when I would meet people and I give them my business card and they would say, wow, you are so high tech. And the reason they would say that is because I had an email address.

Jeremy Aspen: Oh, wow.

Gwenn Aspen: So, so this is what I find interesting in the in the intro, of course, we talked that you're a serial entrepreneur, but obviously this company was like your baby, right? You're out of college, you create this company, you start it on your own, you build it for what, ten years or something like that? Is it how long you do that?

Scott Van Ramshorst: It's a little, I think eight, eight or nine years.

Gwenn Aspen: Okay. So eight years. What made you decide that it was time to sell that business? And how did you have the confidence that you'd find another job that made as much money as the last one?

Scott Van Ramshorst: That's a great- that's a great question. So I was in a CEO group called Tech. It's called Vistage now, right? Yeah. And so I was in this vintage group and you know, at the time I was in my early thirties and most of the people in my group were pushing 50, late forties anywhere. Right? So I learned a lot from just their experience. And so there was another CEO in our group and he came into one of our meetings and said, You have to read this book called The Cashflow Quadrant. And that was written by Richard Kiyosaki, who wrote Rich Dad, Poor Dad. That's what he's kind of famous for is that book. But I thought the cash flow quadrant was a game changer in terms of it just blew my mind. Right. And it talked about the different types of business owners from kind of a solo entrepreneur to an investor. And I read that book and mentally I was immediately done with my business. I knew that business was not going to get me where I ultimately needed to be. And when I read that, I'm like, This explains all the things that are wrong with what I'm doing now and how I'm doing it. And while I didn't know what I was going to do next and I didn't end it immediately, I was immediately transitioning to the next thing I was going to do.

Gwenn Aspen: Okay. So, but there are two ways that anyone can have that epiphany. They can either say, I'm done, I'm going to sell this. I'm over this industry, this, this business, or they can say, I'm going to double down and instead of running a small business, I'm going to scale this mofo. Right. So why did you decide that selling or did you sell it? I guess we don't really know that. Did you sell?

Scott Van Ramshorst: I did not sell it, which is part of the reason I started the venture I'm doing now is most people don't sell their businesses. Right. They say nine out of ten people will never sell their business. And so every entrepreneur thinks they're going to eventually sell their business. And the reality is very few do. Right. And so when I looked at the business and the type of business it was, I just had a complete new perspective on what I wanted to build and how I wanted to build it. And I didn't think that business could get me there, right? And so I had a set of parameters and criteria that I use for looking at new opportunities, and that business didn't fit into that. So I effectively I effectively use that business to generate revenue for me for a while so I could launch the next business. And so that's what I ended up doing.

Gwenn Aspen: So what are those? What were those criteria that you needed? The new venture to meet. For your next visit?

Scott Van Ramshorst: Yeah, there was a lot of things. One is I sort of began with the end in mind, as they said. Like I knew I wanted to be able to sell my business or the assets at the end. Right. Maybe you don't have a lot of you don't have a lot of runway for starting that next venture if you don't sell the previous one. Right. So that would have been really helpful in hindsight to have been able to sell that business. But I, I wanted to start with the end in mind. I wanted recurring revenue. I wanted to begin building my wealth. I wanted a business that gave me what I call time and place flexibility. Right? Meaning I could do it when I wanted, where I wanted. Right? And so that was a big game changer for me because it really allowed me to have some flexibility and also allowed me to really focus on the things that were most valuable in my business. Like to this day, I've got a document on my wall in my home office that lists different tasks that I did in my last business and what they were worth by the hour. Right. And I have tasks on there that are like, these tasks are worth \$25 an hour. These are 100, these are 500. These are 1000. It goes all the way up to \$1,000,000 an hour. And I committed in that that next business that I was not going to work on things that were less than \$1,000 an hour. Anything less than that I shouldn't be working on someone else should be doing so.

Jeremy Aspen: And the nice thing about that is that then you've got a list like the things that you want to check off your list can become the job description for what

you can then hire somebody to do. What a nice little easy transition to getting someone else to do your least valuable labor.

Scott Van Ramshorst: Right, right.

Jeremy Aspen: I'm always fascinated when we speak with successful entrepreneurs, the things that we have in common like that you had ordered. It is time and place flexibility. You know, being a product of the mid nineties to coming to my own in the business world, I wanted to make damn sure that I was able to go work in any country that I wanted because back at that time I really loved working in another, I loved being in other countries and technology was just coming online. You could start to work from anywhere. You didn't need to bring your software package on your on your laptop. It was also £16 and VoIP was coming online at the time. And it just made it like that was what was so attractive to be able to have that flexibility. It was a kind of currency back then. It drove me.

Gwenn Aspen: But what I really like to hear that you mentioned, Scott, is that you're talking about a very disciplined, focused vision plan for your life, like your life and your business. Was it journaling or did you write like a manifesto? Where how did it come about that you thought so thoughtfully about what you wanted?

Scott Van Ramshorst: You know, Gwen, I've been a really big fan of doing personal annual retreats where I go off by myself and I just spend time thinking and pondering and planning and strategizing and. And I call it personal annual retreats. But the reality is, I don't necessarily do it every single year. I do it when I feel the need. You know what I mean? Like, I need to get clarity again, but I'll go and do that. I've done those from a few days to two weeks and I'll just spend the time, think, thinking, you know, it's not necessarily planning some of it's just thinking, right, what do I want? What's important to me? What's working in my life, what's not working? What do I want to do differently? And I got to tell you, those that time away has really been life changing for me.

Jeremy Aspen: Go go ahead. Go ahead. Finish that thought.

Scott Van Ramshorst: And to speak to what you were saying, Jeremy, I, I had I had young kids at the time, right? And so I really wanted to be around for, you know, with my wife and my kids. I didn't want to miss them growing up. Right. And as an entrepreneur, that's a real risk. And that that time place flexibility really gave me the chance to spend a lot of time with them. You know, we went through the pandemic and everybody was saying, gosh, what are we going to do? How are we going to work remote? How is this going to work? I'm thinking to myself, I've been doing this for 15 years.

Gwenn Aspen: Exactly.

Jeremy Aspen: This is the best. Yeah, I like that you say the time, you know, kind of the way that you would put it together, like going off on your own and having time to think and maybe not necessarily building a formal plan. Kind of even gives me a little bit of permission to just go do some thinking somewhere, because I always felt like when I went somewhere, if I was going to do some sort of retreat, that there had to be a finished product. But really, if I'm understanding what you're saying correctly, what you're doing is you're setting your mind. You're getting your mind kind of queued up with a basic the undergirdings of what you want to have, so that when you run into different scenarios in the future, you've kind of already got your baseline figured out, you've got your theory developed, you, you know, basically what your workday is going to look like or what your employees are going to look like. I like that you don't have to have that finished product. That's a takeaway for me.

Scott Van Ramshorst: Yeah, yeah, yeah. To me, it's not always about something really organized and structured, and I'm kind of an organized, logical structure guy, right? Sometimes it's wandering, right? And the thing about going away by yourself is it takes a few days to decompress and kind of clear your head where you can really think more clearly without distractions. Right. And sometimes really great insights come from just what I would call wandering and pondering. Do you know what I mean? Well, you're just thinking and considering. And I think some real big insights for me have come from that process alone.

Jeremy Aspen: Well, less people be worried that maybe it's only for entrepreneurs. I also do some writing for our local newspaper and as an editorialist, and one of the things I really love to be able to do is to get away, go be alone. You let your head just think and then you sit down later and you can just spin some things out that you kind of just invented in some dots that you would connected out there being alone.

Gwenn Aspen: So I do just have one other curiosity about this. So do you typically go in nature? Do you go to a resort? And when you had little kids, did your this going alone out of vacation cause any tension?

Jeremy Aspen: All right.

Scott Van Ramshorst: I'm going to start with the tension question, because I think that's a great question. Yeah. You know, my success as an entrepreneur is much because of my spouse as it is because of what I've done right. Like my wife, Nancy, is the most incredible person who's really allowed me to focus on my entrepreneurial pursuits and taking on a lot of the other responsibilities, whether that be on the household or with the kids, or understanding why I was going away for a personal retreat. Right? Like she totally got why I was doing it. And it really was a team effort. And I often tell her, I said, You know what? I get all the props and the credit for when I do something successful as an entrepreneur. But this was really a 50/50 deal, right? I could not have done this without you doing what you did behind the scenes. And so. Gwen So to answer that, yeah.

Jeremy Aspen: Gwen and I can have those conversations too, because we really did. And I think the test is sometimes I throw this out to my friends, I'm like, Look, if you were to get divorced, would you know that your spouse deserves to get 50%? I mean, really, that would be because when we talk about divorce, we're like it's like, you know what? It's nice and easy. It's 50.

Gwenn Aspen: Not talk about divorce. That would be so stupid. That's our dark humor coming through, but we find that hilarious. But that's probably why we're married.

Jeremy Aspen: Maybe.

Gwenn Aspen: But. But it is part I think that the only reason that we can work together and we haven't always had businesses where we were working in it together. I stayed home while he started our first business and I also made the money. Then he started our first business. Then that business made money. Then I stayed home. And we've always had this kind of like give and take in the relationship. And, you know, at certain points one person might get more accolades than the other, but we just know it's just kind of the ebb and flow of life. So yeah, the spouse is very important. And I would say, Nancy, because I did stay home with small children, she is amazing to just be like, yeah, go on that vacation alone.

Jeremy Aspen: Vegas? Yeah, you deserve Vegas.

Gwenn Aspen: So where did you go on your vacations, though?

Scott Van Ramshorst: Did you, first of all, I didn't call them vacations.

Jeremy Aspen: Much better way of framing that one.

Scott Van Ramshorst: So you have to have the right semantics when you reach the subject with your spouse

Jeremy Aspen: Thank you to take that up from me.

Scott Van Ramshorst: But I went to a dude ranch one time. I've been to the beach several times. I love the mountains. So I've gone to the mountains. I went to Costa Rica for two weeks on a surf retreat where I did it. Yeah. So kind of wherever I feel kind of called to do it right. It seems like it'll be out of my normal element and.

Jeremy Aspen: That's a great quality of life and a life enhancement tool.

Gwenn Aspen: And one other thing is that entrepreneurs often feel like they have to be busy all the time. So this gives people permission to like relaxing as part of the process also.

Scott Van Ramshorst: Yes, it is. You've got to clear your head.

Jeremy Aspen: Clear your head.

Gwenn Aspen: Clear your head.

Jeremy Aspen: So, okay, so you're a software, you kind of invent, invent PowerPoints. Microsoft steals it from you, and then you wrap things up and then you're rolling into your next next venture. What was that one? What would that end up becoming?

Scott Van Ramshorst: Yeah. So I had a property management company and we invested in real estate. So we buy real estate assets and we manage those properties. So I didn't do third party property management. We only managed our own assets. And so that was my next business.

Jeremy Aspen: So that's. Yeah. You figured out the secret of how to make money in property management. By uh, was it syndication or was it just your own assets?

Scott Van Ramshorst: At first I did syndication and then later on it had a lot more of my own money. And so a lot of those investments were me alone or mostly me.

Jeremy Aspen: So we had talked a little bit for the show, but I wanted to bring it up about the success, like how you ended up being successful in that industry. Because I thought that was an interesting point because it included remote labor. So this is a little self serving. I'll apologize at the front end.

Scott Van Ramshorst: Well, and I told you when we first started talking, Jeremy, that it was a game changer for our business. I, I can't believe more people haven't done this quicker, right? Because it transformed our business. Right? I mean, we had a team of, I don't know, at 12 or 14 people that were overseas or offshore that they

literally ran our property management company to a large degree. Right. And our competitors in that space had operating expenses that were 75%, on average, higher than what our operating expenses were. And when you owned real estate and you get paid a multiple on net operating income or the profits, if you will, of that business, that creates some substantial value properties.

Jeremy Aspen: That is fantastic. I love hearing those stories because yeah. If anybody knows anything about real estate yeah. That that your net operating it figures there what determine how much money. Well back then especially it determined what your sale price was going to be for those things your valuation.

Gwenn Aspen: And so then that brings us back to creating that value. So you created the value in that second property management business while you own the assets and then you decided to get out of that. What figured into the determination that this was the right moment and I'm going to sell now.

Scott Van Ramshorst: Yeah, there were there were several things, Glenn, that drove that. The most important one is I was kind of bored with it. You know, I made sure I had done that longer than any other business venture I had been involved with. And while I enjoyed it and it was a great business, I just was a little bored and tired. I was ready for a new challenge, and I'm an entrepreneur at heart and I wanted to do something different at the same time asset prices were sky high, right. I had never seen prices of real estate like they were, and so I thought it was good timing. There were lots of new players coming into the space and I was in affordable housing, right? And when I got into it, people were like, Oh, that's not very sexy. That's not a very sexy business. Right? But it was starting to get really sexy because people were getting insights into the kinds of returns that were available. And so lots of new money, private equity capital was coming into that space. And so that made it a good time to sell, but it also made it a challenging time to buy assets and get the kinds of returns I'd been spoiled by. Right. So I, you know, it was less attractive on that standpoint. And then there was a lot of just regulation kind of political going around regulation, government regulation of affordable housing that wasn't good for owners and it wasn't good for tenants. And so I was getting a little frustrated by that. So it was a combination of those factors that I said, you know what, I'm ready to do

something different. I done really well at that. So it gave me the flexibility to move on and do something else. And I'd actually sold I'd actually sold assets contrary to my last business before that, right? So I was able to sell these assets that we built value into, which was nice.

Gwenn Aspen: Yes. And then so did you come up with your business venture that you're going to go to next before you exited, or did you exit first and then come up with your next business venture?

Scott Van Ramshorst: I thought I knew what I was going to do next, but as I went down that road, it changed. And so let me tell you a little bit about that path. So when I left that, I thought to myself, you know, what I'd like to do is I'd like to go out and acquire companies and acquire a bunch of companies and put them together to create a much larger company. That was really my initial thought. And so as I talked to business owners and I had conversations, the insight that I had was that sales and that. That selling and buying of a business and the small and medium sized business market was really broken in a lot of different ways. Right. You had folks that were selling their businesses, often retiring. Right. They needed to get a good price for their business so they could retire. Right. You had intermediaries or brokers between the two parties that complicated things. And as I went down that path, I never did end up buying a business. And I mean, I had the capital. I mean, I didn't even need to go out and get finance. I got, you know, I could pay cash for these businesses.

Scott Van Ramshorst: And the insight I had was this sector of the space was so broken that I thought the better opportunity was to help small and medium sized business owners get a better value. I knew exactly how to do that. Right. And so instead of going and buying them low and selling them high and doing the things I was going to do to fix them, I said, What if I just change this model and I help the small and medium sized business owner get to that successful exit? And once I thought about that, I always know, Gwen, you would ask me a question. How do you know you have the right idea? How do you know when you have a good idea? Here's how I know. I am so excited. I can't sit still, you know? I mean, once I. Once I run across an idea of what I want to do, I literally can't sit. I pace and I walk around and I'm like, I can't I can't sit still. And I always know when that's happening, that physical

reaction I have, I'm on to something really powerful and that happened with this. And so that's kind of how I knew.

Gwenn Aspen: So just for the listeners and everybody's clear, so small and medium sized businesses, as we discussed before, rarely sell. And then if they do sell because they're small, they don't get the multiples. So your idea was to bring a bunch of companies together, because when you have scale and you have a certain amount of size, then you can really get a good price for the business. And then that's where they can enjoy the true value of what they've created. Is that a fair assessment?

Scott Van Ramshorst: It is. Gwenn, the only thing I would add is we usually position it as when you go to sell your small and medium sized business, you sell it at a 50 to 75% discount of what it's potentially worth. Right.

Gwenn Aspen: Okay.

Scott Van Ramshorst: And so the way and those few that are, quote, successful, sold it at a 50 to 75% discount. Right. Which you might argue maybe that wasn't so successful after all. Right. But the model in the past has been private equity. And those kinds of buyers would come in. They buy up all these small businesses with the idea of getting this arbitrage between the really small multiples that they're buying at and the large multiple they plan to sell at. And one of the things they'll tell the small owner is, Oh, hey, we'll go along with this on this ride and we'll give you what they call a second bite of the apple. And what that means is we bought 80% of your business at a low price. We're going to allow you to participate with the last 20% at a high price. But we basically stole - I'm going to use the word stole. Right. We took all this value away from you and we said to ourselves, you know what? We can use the same secrets of private equity and the secrets that Wall Street's been using for 50 to 100 years. And we can do that on behalf of the small business owner, get them to where they need to be with this higher valuation, and let them keep most of that wealth creation. And I mean, that's a that's a game changer for the small and medium sized business market.

Gwenn Aspen: And you did this specifically for the advertising industry. Is that your last job?

Scott Van Ramshorst: It was, so last year we said, hey, let's go out and do this with marketing agencies. And I picked marketing agencies because in that industry they really understand M&A. Every large ad agency was built as a, quote, rollup or a mergers and acquisitions of smaller agencies.

Jeremy Aspen: Is that because of book Built to sell? I don't know when that came out, but I mean, that's that built to sell. It sounds like that's exactly what you're talking about.

Scott Van Ramshorst: That is along the same lines, but it's just that industry is really a creative right. And so all that something like 198 of the 200 biggest agencies are a result of a roll up interest. So yeah. And so those guys running those agencies just got that. And so, we worked on that. We developed the model, we put that together. It was, it was interesting developing the model of how to go about this because, you know, we reached out to all these experts in the industry, private equity guys, people, you know, the Harvard MBAs that work for Goldman Sachs. Right. We consulted with all of them. M&A Attorneys. And we go to the attorneys and we'd say, here's what we want to do. And they'd say, You can't do that. And we're like, Well, why not? They'd say, Well, because of X, Y and Z. And so we'd go back to the drawing board and we'd come back. We'd say, Okay, we'd like to do this, but we're going to change X this way. Will that work? And they're like, Well, you can't do it that way, but if you did it this way, you could, but you definitely can't do Y and Z. I mean, we spent months working with the mergers and acquisitions attorneys to figure out how to develop the model. And we went out and started talking to agencies and we thought it would take us 18 to 36 months to pull together, we wanted to pull together \$125 million worth of agencies to create what we ultimately wanted to create. And within four months, we had almost \$100 million worth of agencies pulled together. And we unexpectedly sold it in January of this year. And we said, Hey, that was super cool. We should go do that again.

Jeremy Aspen: Copy paste. So is the idea then that you would put these independent groups together and kind of culminate into a larger organization to then sell to the larger outfits or. I guess I'm kind of missing the.

Gwenn Aspen: Who who bought it.

Jeremy Aspen: Yeah, right, right.

Scott Van Ramshorst: Yeah, yeah. And so and so the buyer of this could be several people, right? It could be a strategic buyer, which would tend to be a buyer who's already in that industry. Right. Wants to build and continue to scale. Right. That's a really logical buyer. Another buyer could be private equity. Right. Private equity could be a buyer or other capital sources that are in the market. A family office might be a buyer. And so there's a variety of potential buyers who might ultimately want to buy that spot.

Gwenn Aspen: Your your ad agency roll up. Can we ask what kind of. Yeah.

Scott Van Ramshorst: Which. Yeah, I have some I have some confidentiality restrictions because howch mu of that I can talk to. But but yeah.

Gwenn Aspen: Okay, so, so moving on now you're doing this again. So tell us about that venture that you're doing again.

Scott Van Ramshorst: Yeah. So we looked around again and said, All right, what's the next industry? We'd like to do this. And, property management industry really appealed to me, one, because I'd been at it had lots of contacts in that space. I had a partner that joined us who'd been in that space, got a couple of folks on our board of advisors who had been in that space. So it was just kind of a natural fit. Fragmented industry, lots of small and medium sized players thought we could add a lot of value to those folks. You know, it's growing. It's like those it's it's recurring revenue, which is really a positive when it comes to selling something. And so it had a lot of the attributes that we would look for. And so that's why we picked this space.

Jeremy Aspen: That's what you're doing.

Scott Van Ramshorst: That's what we're doing.

Jeremy Aspen: And so have you gone to conventions or what's the way you're getting involved in. Well, I guess meeting Gwen. I don't know where you ran into her convention maybe?

Gwenn Aspen: Ehh, on the Internet.

Jeremy Aspen: On the Internet. Okay. Yeah.

Gwenn Aspen: I tell my kids, just don't meet people on the Internet, and then they find out I met someone on the Internet and they're like, Whoa, you meet people on the Internet? I'm like, Well, it's different. It's work.

Jeremy Aspen: It's different honeys. So that's cool. That's exciting, and that's good for our industry. You know, we came up in that industry, too, with Wistar Group here in Omaha, Nebraska, and it's a very good, it was a very good path. It was a great industry. And Anequim is kind of designed around well, it's definitely designed around the property management industry, but it's also designed around helping these smaller mom and pop, medium sized companies be able to run their companies more effectively so they can keep more of their money and be in a better position down the road to have a better retirement. That's that's kind of fun. I like having these conversations with people like you because we have so much in common and it's actually even a fulfilling it just feels right being able to do that and be a part of somebody else's success.

Scott Van Ramshorst: You know, Jeremy, that's one of the things I really love about it, right? I mean, look, it's there's a financial reason to do this and it's a great business model, right? I mean, obviously, I like that aspect of it. But the thing that really makes me passionate is we're going to change the financial lives of these owners, right? I mean, what we do have such a massive impact to their value that it's a game changer. That's why we called ourselves Game Change Capital, right? I mean, it is so

important. And and I love entrepreneurs, right? I mean, entrepreneurs are my people, right? I get I get entrepreneurs. And so to be able to go out and help a lot of people is super exciting. I'm really, really passionate about it.

Gwenn Aspen: So who's your ideal property management company that you're looking to talk to?

Scott Van Ramshorst: Yeah. First off, great people, right? I mean, we always want to work with people. We always say, like, respect, admire and trust. It's kind of our qualifier, right? When have great partners in our deal with us in terms of revenue size ideal for us, it's four to about 25 million on the top end. Sometimes I'll work with someone a little bit smaller if they're just really extraordinary. But 4 to 25 million. And we're not looking for someone that wants to sell right now. I mean, this is a process of preparing and getting it ready so you can get the maximum value. And so that takes a little bit of time. But we do want someone that wants to exit in the next five years. And so someone who says, hey, I want to hand this down to my kids someday. That's not our partner, but someone who thinks, Hey, in the next five years I'll be ready to sell. That's who we want on our team.

Gwenn Aspen: Okay, great. And people can find you on LinkedIn, right?

Scott Van Ramshorst: They can. They can find me at LinkedIn or they can email me at Scott at GCCapital.us at Scott with two T's and it's GC Capital Dot US.

Gwenn Aspen: And we'll have that.

Scott Van Ramshorst: And then our and our official launch date is July 1st. And so at that point, GC Capital US website will be up, and people can find more information out there as well.

Jeremy Aspen: So can I can I ask just as far as the model goes, does it include you, your team going into these different companies and getting them into some sort of a best practices and making it so that, you know, they use the remote labor or they have a certain kind of software? Is that kind of what you guys are building for them?

Scott Van Ramshorst: We absolutely are helping them with that stuff. Jeremy. One of the things we realized early on, having being entrepreneurs or most of our team being entrepreneurs is entrepreneurs love autonomy. Right? So the last thing we wanted to do is create this model where they had a new boss, right? Private equity does a lot of that and that oftentimes doesn't work really well. Right. And so we really wanted to create a model where they still had their autonomy. They could still run the business the way they wanted to run it with small changes that we make. Right. And look, if they want to make big changes, we're bringing you know, let them work with our advisors, work with our partners to make those big changes. They don't have to make big changes. Right. And so if they're comfortable where they're at and they're good with running it the way it is, we're okay with that. Look, we'd love for them to make all these big changes, but we're flexible around what those changes are.

Gwenn Aspen: That's great. Well, Scott, I just want to say, I'm really grateful that you shared with us kind of your thought process and how you come up with a vision for your future and your business. I don't feel like we have enough of those discussions around and so people have that entrepreneurial bug, they know they want to run their own company, but they don't really understand how other entrepreneurs have made the choices that they've made or gone down the road that they've made. And so I really appreciate your time and sharing that thought process and how you did that with us in the audience.

Scott Van Ramshorst: I really enjoyed coming on. Thanks for having me on. Gwen and Jeremy. It was fun to talk talk about it. And it's always fun to share your stories. Right.

Jeremy Aspen: And we love hearing them. Yes, we really do. That's great.

Gwenn Aspen: Thank you so much, Scott.

Jeremy Aspen: This is the Bootstrappers show for property management powered by Anequim. A podcast where we have real conversations with industry experts that you can apply to your life and business.