

## NEXT-LEVEL NATALIE (PART 1)

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### YOUR OPERATING PARTNER

*“Visionary entrepreneurs have powerful natural gifts that make them unique. When focused, they can lead to tremendous organizational success. You’re at your Visionary best when you leverage those gifts by joining forces with an Integrator who takes on the role of making your ideas actually happen. A strong Integrator can execute your vision, make it a reality, and propel your business to new heights.”*

– **Mark C. Winters**, Co-Author of *Rocket Fuel*

In previous chapters, we explored the types of people you’ll encounter on your entrepreneurial journey. Some of the characters we’ve met are solid employees who just need to be given the right direction, the right role, or the right tools. Some are quite the opposite; worthless may be too strong a word, but it’s directionally accurate. The reality for entrepreneurial companies is that, in order to build a great team, you’re going to make some mistakes along the way.

Now let’s talk about the keystone character: the leader who can bring it all together, put the right people in the right

## WHO'S YOUR MIKE?

seats; the missing piece of the puzzle that will help us live up to our potential. The next two chapters and intermission will focus on this keystone character. In this chapter I'll outline the need and set the stage, the Intermission will include tips on identifying, recruiting, and onboarding, and chapter 12 will cover working together to build the company of your dreams. And I'll share the good, the bad, and the ugly of my own experiences with this magical character.

First, let's set the stage. Most entrepreneurs have big ideas—lots of them. We're strategic thinkers and culture champions, we're great with key relationships and closing big deals, or maybe we're tech whizzes or product development dynamos. In their cult hit and guidebook for entrepreneurial companies, *Rocket Fuel*, Mark Winters and Gino Wickman call this person the “Visionary.”<sup>13</sup> (More on that later.) The key point is, as great as we are with big-picture stuff, we're not so good at holding people accountable, managing the day-to-day, following through, or details. Sound familiar?

### The Problem

In a startup, you need that kind of leadership—someone with passion and vision who can inspire the team to greatness. Those early days rely on the entrepreneur and the heroic efforts of a few employees. As we discussed in earlier chapters, this is the golden age of the generalists, people who will do anything and everything: fun times for those of us who thrive on chaos!

But as your organization grows, things need to change. The whack-a-mole style of management won't work if

## NEXT-LEVEL NATALIE (PART 1)

you're attempting to scale, if you're trying to build a successful company that's bigger than you. It's time to move from fighting fires to fire prevention by building the infrastructure to scale the business. It's time to make some key moves to take your company to the next level.

Here's the hard truth, which actually might come as a relief: you're probably not the one to lead those efforts. Sure, there are exceptions. Some entrepreneurs are solid operators, but most of us aren't. We thrive on chaos and aren't built for systems, processes, structure, and rules.

I get it—I'm one of you! I realize all that stuff is necessary if we're going to build a great company. I just don't know how to do it. I mean, I suck at details. And processes. And rules. To be honest, I don't WANT to be good at it. I'm just not wired that way. Give me someone I can partner with to do all that foundational stuff that I know is necessary, just not any fun (for me, at least).

### **What Should You Be Doing? What COULD You Be Doing?**

If you've read any entrepreneurial musings over the past twenty-five years, you've probably heard the following phrase a thousand times: "*As a leader, you need to be working ON your business, not IN your business.*" But what does that really mean?

Well, for starters, as CEO you shouldn't be involved in the day-to-day operations of your company. You're probably not good at those things anyway. "Not me, Kurt," you might retort. "I can do it!" Maybe you can, but is that where you should be spending your time? And if you're

## WHO'S YOUR MIKE?

anything like me, you hate the day-to-day grind that—if you could—you'd never do again.

Question: What if you could surround yourself with great employees and experienced leaders, so you can leave all the day-to-day behind and focus not only on what you love doing but what you're great at? Think of how good things would be, what a huge unlocking move it would be for you.

So what are you good at? What are you passionate about? What things should you be focusing on? Answering those questions will be huge for you. There are tools and resources out there like *StrengthsFinder* and *StrengthsFinder 2.0* by Tom Rathman and the accompanying StrengthsFinder assessment by Don Clifton to help you figure out . . . well, your strengths. I've taken the assessment and I also took part in Stagen's ILP Program to help me uncover my purpose, which I highly recommend.

Let's get personal. How are you doing when it comes to doing the things you're good at, you love to do, and only you can do?

My good friend Rod Kurtz—a longtime business journalist, founder of a successful media strategy firm, and Entrepreneur-in-Residence at UCLA's Anderson School of Management—shared with me a simple but effective exercise to help determine where you should be spending your time. Note that other versions of this exercise can be found in almost any leadership or productivity book out there. I happen to like this one the best.

## NEXT-LEVEL NATALIE (PART 1)

Get out a pad of sticky notes and on a piece of paper, draw four quadrants and label them 1 through 4. Now use those sticky notes and quadrants to make four lists:

1. Things I'm good at
2. Things I like doing
3. Things I'm bad at
4. Things I hate doing

On the sticky notes, write down as many of the things you do as possible—one item per note. Once you have an exhaustive list, place the notes in each of the quadrants. Be brutally honest. What are you really good at that only you can do for the company? What do you enjoy doing that you'd miss if someone else took it over? What are you bogged down by that you're not even good at? What makes you dread coming to work—at your own freakin' company, no less?

Obviously, the goal here is to eliminate the things you're bad at and things you hate doing. Ask yourself why you're still doing those things. These two negative lists will help determine what skills you need to augment by adding another employee or an operating partner.

Once you realize your need to focus on your strengths and mitigate your weaknesses with other people, you're halfway there. And if you're able to bring in the right person to partner with—and you work well together—now you're cooking with gas, as we say in the South!

### Introducing Next-Level Natalie

Next-Level Natalie is the kind of person who lives and breathes execution, operations, and getting things done. Her mind works on a totally different level than most entrepreneurs. She's able to understand your vision AND see all the moving parts needed to make it a reality. Put simply—she completes you. She's the yin to your yang, the peanut butter to your jelly, the hot dog to your bun.

When you have an idea, Natalie can break down what it'll take to make it happen and help you prioritize that idea against all your other ideas, while balancing the company's other initiatives. And if she's really good, has your respect, and has institutional backing, she can tell you if your idea is: (a) great and needs to be implemented right away; (b) solid but should be further down the list of priorities; or (c) a complete waste of time!

I'm a classic Visionary as defined in *Rocket Fuel*, and I believe most of my fellow entrepreneurs fall into the Visionary bucket. I'll be honest—I have the potential to be scattered and all over the place. I do have some great ideas (and a lot of harebrained ones too!) and a vision for the organization. But what people like me need is a #2, a partner who can turn that vision into a reality: someone to develop an execution plan, hire the right people, and hold them accountable.

Next-Level Natalie goes by a number of titles. Chief operating officer, president, or partner are commonly used. I've seen some Natalies with the CEO title, including mine! (More on that in chapter 12.) The use of the Integrator title is gaining traction (pun intended) thanks

## NEXT-LEVEL NATALIE (PART 1)

to *Rocket Fuel* and other books in the *Traction* series by Gino Wickman (more on that in Intermission IV).<sup>14</sup>

If you're not familiar with the Integrator concept, I often describe this person as the entrepreneur's execution partner or operating partner. I use these terms interchangeably, but no matter what name or title you give Natalie, here is how I describe her function:

- Natalie's your execution partner.
- She brings organizational clarity to your vision and orients the team toward it.
- She develops a roadmap to accomplish it and works with you to establish goals and key initiatives to attain those goals.
- She establishes annual budgets and cascades the company's goals and objectives down to departmental and individual goals, metrics, and incentives.
- She distills the company's long-term goals into annual, quarterly, and monthly goals that are actionable, measurable, and easy to understand.
- She brings a new level of accountability that, for most entrepreneurs, is missing.

When things work well, she brings a sense of purpose to the team. When teams understand and believe in the vision and align with the purpose, it's a beautiful thing. And if your team understands the organization's goals and their departmental and individual goals, you'll be well on your way. They will know what they're trying to accomplish and



## WHO'S YOUR MIKE?

why—and leaders can hold them accountable.

The need for an execution partner, this #2 role, is probably the biggest need and most vital unlocking move for most entrepreneurs. Get it right and you're conquering the world; get it wrong and you're simply back to the drawing board. But the role is so needed, and the reward is so great, that I advocate for it with most entrepreneurs. It's become quite the specialty for my HireBetter team. (I tell people that your #2 is our #1 most recruited role!)

### **No Walk in the Park**

This all sounds great, right? Bring in a kickass COO, everyone will click, and everything will be sunshine and roses!

Unfortunately, it ain't that easy. There are a number of things that need to happen to enhance your chances of success. That's part of why this is a multi-part chapter! It's not as simple as going out and hiring an operations person. I believe you need a PARTNER. This isn't a traditional employer/employee relationship. It's deeper than that and requires more in order to be successful.

Success depends on a number of factors. Natalie needs the skills and experience to complement you and build a great team. She also needs to mesh with you. You'll be working closely together, after all. Consider what your company needs now and for the foreseeable future, since not every Natalie has the same skills. You also need to make sure YOU'RE ready. If not, the relationship will be DOA.

If things go well, you just might end up handing over the CEO reins altogether—like I did!

## NEXT-LEVEL NATALIE (PART 1)

How do you know you need to bring in an execution partner? When your business starts to hit that proverbial wall and your heroic efforts no longer move the needle. Maybe your growth has stagnated, or your profitability is down, or you're having production or quality control issues. These are common themes we've seen over the years.

### **Are You Ready?**

Not everyone's ready to cede control or willing to admit they're not the best person to do certain jobs. Some of us can't handle not being a workaholic or doing only the jobs we enjoy and are great at. If that's you, that's your prerogative—stop reading and maintain status quo.

If you're not sure whether you're ready, here are a few signs that maybe you **SHOULD** be ready:

- Your company's growth has stagnated or plateaued.
- Your company's not as profitable as it used to be or is well below industry standard.
- You're self-aware enough to acknowledge that you need help scaling the business.
- Your life mandates it. Maybe you're missing

## WHO'S YOUR MIKE?

out on your kids growing up or time with your spouse or you had a major health scare—or some other life event.

- Your board or investors are demanding a change.
- You're simply TIRED.

Be prepared. If you do this right, things will change. You can no longer have your hands in every aspect of the business. You've got to give up some control and reduce everyone's reliance on you. But your team won't like having someone between you and them. More importantly, if you're trying to scale your company, your operating partner will certainly do things differently than you did.

### *Ryan Wasn't Ready . . .*

Ryan was a client and a classic example of a visionary founder. He was on board with everything we discussed about his Talent Plan and knew things had to change. He had outgrown several team members, and he desperately wanted someone to own the day-to-day of the business. But even after he brought on Nathan as his operating partner, he couldn't get out of his own way. He constantly meddled and undermined Nathan. Their relationship didn't last long, and we quickly parted ways with Ryan as a client when he refused to own any part in the demise of their relationship.

“Ryan” is important because he was the inspiration for an article I later wrote, “When You're the Problem,” which became the epilogue for this book.<sup>15</sup> The concept of

## NEXT-LEVEL NATALIE (PART 1)

the entrepreneur being the problem was so well-received that it may be the topic of my next book!

### **Is Your Company Ready?**

Most legacy teams like things the way they are. They've been with you for a long time and have invested lots of time, energy, and emotion in the business. Now they're not good enough anymore? I told you this is hard.

They probably won't like having someone coming in from the outside and doing things differently. The right operator will give them goals, metrics, and expectations—and will hold them accountable. Trust me, most people on your legacy team won't like being held accountable.

Now seems like the right time to mention one very important point. Not everyone on your team is going to make it as you evolve—and that's OK. As much as that sucks to hear, you've got to be prepared for this possibility. When I brought Cisco in, I told him, "No one on the team is untouchable. There are several people I want to give every chance to succeed, but there are no sacred cows." Because if I had untouchable employees, I would be destroying his ability to build a culture of accountability.

### ***Her Company Wasn't Ready . . .***

Carolyn's company was a rising star in the tech field but seemed to have plateaued. Many times she presented her challenges to her YPO forum, and they repeatedly encouraged her to bring in an operator. After pushing back for years, she finally pulled the trigger and brought in Nathaniel as president.

## WHO'S YOUR MIKE?

He soon realized that Carolyn had a sacred cow on her team, a longtime friend who worked with her for so long that she felt like Nathaniel's rules didn't apply to her. Nathaniel found himself managing around, and often cleaning up after, her. He discussed this with Carolyn many times, but she refused to listen and was unwilling to even have a conversation with her friend. She truly was untouchable.

Nathaniel tried to make it work for over a year, but ultimately realized things weren't going to change. The situation was untenable. He ended up leaving the company, and Carolyn found herself back on the proverbial couch, crying to anyone who would listen. She simply wasn't ready to make the changes necessary to professionalize the company and move it forward.

### **Preparing Your Team**

Even though your team may be uncomfortable with the concept of a new boss or losing the direct line to you, I've seen success through a tried-and-true approach—authenticity. If you're open and honest about your own shortcomings as a leader, they'll better understand the need for change. If you have thick skin, consider having your team anonymously do the quadrant exercise about you. What do **THEY** think your strengths and weaknesses are as a leader?

For me, I found that the team members who wanted the company to be successful and wanted to grow professionally knew we needed help to drive the company forward. And those who wanted a lifestyle business, who

## NEXT-LEVEL NATALIE (PART 1)

didn't want to push themselves, who liked the status quo—they pushed back on anything that disrupted their lives and pushed them out of their comfort zone. They were the ones who ultimately didn't make it as we moved toward scale.

### **A Look in the Mirror**

#### *Background*

For most of this book, I've shared stories from my experience with HireBetter and TCG + Tatum, as well as direct experience advising hundreds of entrepreneurial clients for more than twenty-five years—mostly other people's stories.

This next part is very personal to me—because it's my story. You're going to get a front-row seat to my own experiences with Next-Level Natalie, warts and all.

In 2001 I founded a professional service firm, The Controller Group. Along with my partners, Brett Lawson and Kathy Schrock, we grew it substantially and ultimately sold the company to Tatum in 2006. When I bought HireBetter in 2011, I assumed we'd simply cut and paste TCG to replicate our success. Boy, was I wrong—and humbled! It wasn't that easy. Sure, I was new to recruiting, but I was confident clients would flock to our fresh approach. Didn't everyone know the traditional recruiting model was broken? I figured our only challenge would be managing growth.

## WHO'S YOUR MIKE?

### *Sleepless Nights*

We did grow—that was true—even as we reinvented ourselves and evolved our business model, our differentiators, and our brand. We worked our tails off and had all the operational challenges and late nights you'd expect to find in a startup. It wasn't supposed to be so hard this time around!

During those early years, and after numerous sleepless nights, I asked myself, “Why am I doing this? I don't need to do this!” But I rationalized my workaholism by telling myself that the world needed what HireBetter had to offer.

It was tough but fun. We grew tremendously—well north of 50 percent for a few years. But I didn't think we were growing fast enough. I made investments to “scale” the company. Unfortunately, my investments weren't effective. They were expensive and we were just pissing away cash.

Whenever we got busy, the team got overloaded. My managers would say, “Kurt, the team is strapped, we need more people.” I'd respond flippantly, “Then go get more people—we're scaling the business!” But we weren't scaling, we were throwing bodies at problems. We not only didn't have the operational discipline or experience to build the systems needed to scale, but we also didn't have the team to effectively challenge me when I wanted to make bad bets. And in fairness to my team at the time, I usually didn't listen when they did voice those concerns to me.

In hindsight, it took heroic efforts to accomplish what

## NEXT-LEVEL NATALIE (PART 1)

we did—keeping the wheels on the bus while maintaining some semblance of profitability and evolving the company.

### *Struggles with Execution*

Four years in and things looked great—from the outside. In addition to the growth, we built a solid brand and were Platinum sponsors of the YPO Global Leadership Conference. But internally, we were struggling. We started losing money, had accountability issues, and quite simply, weren't getting things done. I was doing my part. In true Visionary fashion, I gave them a new set of priorities daily. Why couldn't they get them done? (Please note the heavy sarcasm in those previous sentences!)

With that much growth, you'd think we'd be highly profitable. Nope. I rationalized that, and my minimum wage salary (and my partner's) by saying, "We're building for the future. We'll make it up when we sell the business." However, while we were doing good work and building a solid brand, we weren't building a business anyone would want to buy. On top of that, my business credit card bills were stacking up and our line of credit "for a rainy day" was maxed out. It's no wonder my stress-levels were through the roof. Looking back, I see why I lost a few key employees those years.

"Operational excellence" was a term I threw around as something to attain. "This year, we're going to be operationally excellent," and the team would try their best. Unfortunately, I didn't have a plan and we didn't have the team to make it happen. And as I said before, it sure didn't help when I shifted their priorities and introduced



## WHO'S YOUR MIKE?

new ideas on a daily basis.

It became obvious that most of my leadership team liked my inability to hold them accountable. I think this was a key reason they fought me about adding a COO to the team. They insisted they could get us there—and maybe they eventually could have. But I truly don't think they wanted an outsider holding them accountable and telling them what to do!

Things were broken, but I didn't know how to fix them. I finally accepted that it's OK to not have all the answers. It's OK to lean on a few confidants and admit everything isn't perfect. This was hard to do but so empowering. I needed help, and failure wasn't an option. If I have one endearing quality, it's that I simply don't quit!

I called in the cavalry, reaching out to Mike Aviles, my good friend, YPO forum mate, and operational guru. I asked him to assess my business and help me find a path forward. But I had to be willing to give him access to EVERYTHING, warts and all. He needed my permission to be honest, to tell me that my baby was ugly. Talk about a humbling experience!

This is probably one of the hardest things for an entrepreneur to do. I'm a long-time member of YPO, and I've been involved in Vistage, EOS, and other CEO networking groups. There's a lot of pressure to put on airs, act like things are perfect. "We're crushing it! Record year! Problems? Not me—never heard of 'em."

Entrepreneurs are prideful. We don't want to admit we're failing—especially in a peer-to-peer network with lots of successful peers! But I was in uncharted territory and needed a fresh perspective. I decided there was no

## NEXT-LEVEL NATALIE (PART 1)

shame in seeking help. It wasn't easy, but I'm glad I did!

After a few days, Mike made his assessment, which wasn't exactly a surprise, but still hard to hear. The conversation went something like this:

*“Kurt, you’ve got a problem. People you believe are key, are actually part of the problem. You’ve got a solid foundation of individual contributors, a trusted brand, and people like and respect you. But your operating model is broken, and you’re overstaffed. There’s no organizational structure and no accountability within the team. You’ve built a lifestyle business for everyone on your team—but you.”*

Looking into that mirror SUCKED! It was hard to admit that things were so broken.

**Perception:** “You’ve built a great brand and record revenue. Congratulations!”  
**Reality:** “You’ve built a lifestyle business for everyone on your team—but you.”

I asked Mike for his advice. I told him, “Every option’s on the table.” We spent most of our time evaluating these three options:

1. Admit defeat and close up shop. Problem was, I’m not a quitter!

## WHO'S YOUR MIKE?

2. Sell the company for whatever we could get. But there wasn't much value to an outsider.
3. Do the hard work needed to fix it. I LOVE what I do when things are going well. Let's go!

I consulted with Mike, sought the advice of other mentors, and prayed about it. I eventually decided to go ALL IN—Option Three. This meant investing heavily in an operating partner: someone stronger than me to do the heavy lifting to run the business and manage the P&L. This would allow me to focus on the things I enjoy, like business development, strategic talent planning, and building the HireBetter culture.

We didn't have much cash in the business to invest, but I had access to capital. Was I willing to risk it? On one hand, I didn't think I could afford to hire a “true” operating partner, but I was afraid I couldn't afford NOT to. I needed to make a bold move.

You may have heard the analogy of burning your boats—about Alexander the Great on the shores of Persia. He was facing a huge army and was completely outnumbered. Failure wasn't an option. He told his troops to burn their boats. “Win or die!” I doubled down. By making this investment, I was burning my boats.

Catch the rest of my story, including challenges and successes, in chapter 12. In the meantime, check out Intermission IV for tips on how to identify, recruit, and onboard your own operating partner—as well as some right and wrong ways to build your relationship.

## INTERMISSION IV

# NEXT-LEVEL NATALIE—WHEN AND HOW

*The wife of a client made a beeline for me at a YPO event a few years ago. She gave me a big hug and said, “Thank you for giving me my husband back. Stephen’s having fun at work, and he’s a joy to be around again. Thank you!”  
Damn! That makes everything worthwhile.*

**A**s you can tell, I’m passionate about the operating partner concept. I’m firmly convinced that a huge key to success for visionary founders and entrepreneurial companies is an operating partner who can execute your vision. Partner with someone who complements you, shares your values and your work ethic—then go kick some ass!

In chapter 11, we established that visionary founders are really good at certain things unique to them. We encouraged you to focus on what you’re good at, what you’re passionate about, and frankly, what no one else can do . . . and that’s typically NOT running day-to-day operations.

We’ve determined that you need to find your own Next-Level Natalie. Now what? How can you identify, attract, and build a relationship with this person who’s so

## WHO'S YOUR MIKE?

important to your success? And how the hell are you going to afford her? The short answer is . . . well, there is no short answer. We'll spend this chapter discussing these topics and more.

Looking ahead, in chapter 12, we'll discuss next steps now that Natalie's on board. We'll help you make the most of your unlocking move. And I'll keep it real, sharing more personal stories about my own operating partner journey. I'll include some challenges we had along the way and why its proven to be well worth it in the end.

### **How Do You Afford Next-Level Natalie?**

Before we spend too much time talking about “finding” the right person, let's talk about how you're going to pay for her. Natalie ain't cheap. But mark my words, the right person is worth every penny. Where do you think Steve Jobs would be without Steve Wozniak, or Bill Gates without Paul Allen, or Sonny without Cher? I can assure you that those operating partners paid for themselves many times over. The reality is that you're not going to attract a world-class, next-level partner if you're offering mid-level compensation. It's just not happening!

***But Kurt . . . we're struggling financially. How the hell can I afford such an expensive hire?***

I get that question a LOT from entrepreneurs. I've also heard “you're crazy” and a few expletives thrown in more times than I can count.

I've actually been in your shoes and asked that question myself. When your back's against the wall and you're

## INTERMISSION IV: NEXT-LEVEL NATALIE—WHEN AND HOW

feeling overwhelmed, how on earth can you justify what it takes to attract and incentivize the right person? What I learned myself, and have seen repeatedly with clients, is that you really can't afford NOT to hire an operating partner. A good one is well worth the price tag!

***That sounds great, but how do  
I make that happen?***

The short answer: I'm confident that if you don't currently have an operating partner, your company is probably wasting a ton of money. You might be overstaffed, or inefficient, or spending unnecessarily, or simply not charging enough. In my case, it was all of the above!

Your operating partner will uncover enough low hanging fruit in her first six months to pay her annual salary. I AM 1,000 PERCENT CONFIDENT IN THAT STATEMENT. A good operating partner will implement systems, processes, and structure to stop the bleeding and pay for themselves. One recent client, a \$5 million revenue company, hired their Natalie, who identified over \$700,000 in unnecessary expenses in her first year. This alone paid her \$200,000 salary—and then some! Not to mention the longer-term opportunities for improvement she identified.

Time and time again, I've had clients and friends who initially asked, "How can I afford to make this hire?" come back a year later and say something like, "Thank you! I shudder to think where I'd be if I hadn't hired her." It's truly remarkable to see the changes and cost savings that occur when a strong operator installs

## WHO'S YOUR MIKE?

processes, oversight, and accountability into an entrepreneurial business.

### *How should I structure their compensation?*

I tell clients they have three levers to pull in building compensation packages: base comp, bonus comp (short-term incentives), and equity (long-term incentives). For candidates who want more guaranteed base comp, offer them less equity upside, and vice versa. I've seen packages structured in hundreds of ways, and there's no wrong answer. Just don't skimp on compensation, and make sure you enroll them in the process of defining incentives. Their incentives should align with your goals as a company and yours as a significant shareholder.

When their compensation is heavily incentive-based, I encourage you to include some checks and balances to ensure their incentives aren't solely short-term focused. I say this because I've seen at least one operator whose incentives were based entirely on profitability, which made sense at the time. But she wasn't interested in investing in the future, since any investment in future growth meant lower short-term profits—which reduced her near-term bonus potential.

## How to Find Next-Level Natalie

### *First things first*

Before you go charging off looking for an operating partner, let's spend some time assessing what you need. We want to make sure we build your house with the right set

## INTERMISSION IV: NEXT-LEVEL NATALIE—WHEN AND HOW

of blueprints. Meaning, let's make sure you're looking for the right person with the right skills and experience to complement you and that their values align with yours.

Consider what your company needs right now. Some operators are growth-minded, some bring operational excellence, while still others are turnaround specialists who increase profitability by slashing costs. Some are roll-up-your-sleeves, lead-from-the-trenches leaders, while others are excellent managers but won't get their hands dirty. The leader you need depends on your business, where you are in the growth cycle, and the culture you're building.

### ***You need a partner who complements you.***

Most importantly, your new operating partner needs to mesh well with you. Some personalities just don't work well together, and that's OK. You're looking for culture fit as much as you're looking for background and experience. You're basically going to be professionally married to this person for a while, so take this process seriously!

Next, let's talk about what you want **YOUR** role to be. Think back on that quadrant exercise from chapter 11 where we mapped out your highest and best use, as well as the things you're bad at and hate doing. One of your goals should be finding a partner who does those things well. Turn your personal weaknesses into organizational strengths.

Most entrepreneurial companies need structure as leaders attempt to professionalize the organization. You need someone who can distill your vision into an actionable



## WHO'S YOUR MIKE?

strategy. Then turn that strategy into an executable plan, complete with measurable outcomes and accountability. You need a partner who is a strong manager and coach, who can build and develop the team to take the company to the next level.

***I think I've got that person on my team  
right now . . . a real up-and-comer.***

I know leaders who have had success looking inside their organization for their operating partner. But many have failed trying. My main caution is to make sure the person you promote has your respect and that of the organization. It takes a special person and relationship to make it work. If they don't have your respect or if they're unable or unwilling to stand up to you, then you don't have a partner, you have an employee.

Many years ago, I had a junior partner who did a fantastic job at many things. She questioned a number of my decisions and often challenged me. But she didn't stand her ground when I pushed back. And she agreed with me way more than she should have. In fairness, this was before I became self-aware and before I learned of the Visionary/Integrator relationship, so things might have been different if we had a re-do. But mistakes like these are often how we learn.

### **The Search Process**

Because I run HireBetter, an executive search firm specializing in high-growth, entrepreneurial companies, you'd think I'd recommend engaging a recruiter. Not

## INTERMISSION IV: NEXT-LEVEL NATALIE—WHEN AND HOW

necessarily. If you have the time, energy, and patience to devote to the process and you have strong recruiting and interviewing skills, then you should own the process. What I do recommend is running a full and exhaustive search. Don't hire the first person your banker, lawyer, or YPO buddy recommends. And don't settle. This position is too important to cut corners!

***I've got an HR team;  
I'll have them run this search.***

Not so fast. In my experience, most in-house recruiters and HR departments simply aren't wired to understand the depth of this role and what's truly needed. They also don't typically do many searches of this magnitude. There are exceptions, but I usually see the best results when this hire and this search is owned by the entrepreneur—although you'll need help.

As I've mentioned in previous chapters, I encourage you to seek out an advisor or CEO peer: someone you know and trust. Ask them to be part of the process, serving as a sounding board and participating in interviews. They'll see things you don't. And if you're anything like me, they'll be better interviewers than you! Be patient. This isn't a traditional hire, so don't interview like it is.

### **The Interview Process**

This process doesn't end once you've identified prospective candidates. This is a BIG deal! You're not culling through job boards or hiring the opportunistic friend of a friend we met in Pipeline Paul. In all likelihood, you're

## WHO'S YOUR MIKE?

wooing a kickass leader away from another company. That's no simple task! You've got to do more than your standard interview to ensure you've found "the one." And don't forget, your prospective partner will be interviewing you as well, assessing you and your opportunity every step of the way.

### *This sounds like a lot of work.*

It is . . . as it should be. There's nothing more important than getting this right. Your standard interview process simply won't cut it. You didn't get engaged after your first date with your future spouse, did you? At the risk of sounding overly dramatic, this is almost as important as selecting a spouse. I encourage you to spend quality time with your prospective partner. Meet in the conference room to whiteboard ideas. Get her perspective on your company and the role. Get to know her as a human being. Invite her and her spouse to dinner. It's OK to talk shop, but it's also OK to simply get to know each other. At HireBetter, Cisco was sold on the opportunity pretty quickly, but I think his wife had some reservations. I think our get-to-know-you dinner helped me win her over!

### *Wine and dine? I can do that!*

It goes beyond just getting to know them, though. You want to see how they operate, how their mind works. As I outlined in Intermission I, give your finalists a case study. Present them with a challenge you're facing. Give them a week and access to your team—maybe even access to your systems and records. Have them present their plan

#### INTERMISSION IV: NEXT-LEVEL NATALIE—WHEN AND HOW

to you and your board or leadership team. How'd they do? Did they present amazing work or simply mail it in? This also gives you a chance to see how they work with your team.

***I'm going to include my team in this—they know what we need.***

I understand why you might think it's a good idea to have your team "interview" your candidates. They know you well and they're going to work with this person, right? Not so fast. Look, your team's not going to like the idea of "structure" and "accountability," as we've discussed. In my case, most of them had grown accustomed to Kurt's style (and my inability to hold people accountable). It's impossible to interview your potential boss and be impartial. Do you honestly think a candidate who'll bring accountability and structure (and change) will be accepted by most of your legacy employees? NO! Many of them will look for the easiest target so they can maintain the status quo.

This is a tough decision to make on your own, but it's absolutely not a decision you make by consensus. I do believe it's OK for your team to meet your finalists. However, do it over drinks or a meal, not in a formal interview setting. Your team may get protective when they feel threatened. I've seen more than one prospective partner run off by the legacy team's hostility in an interview. You want the best candidate for the business—not necessarily the best candidate for your team's psyche!

## WHO'S YOUR MIKE?

### *It's a Balancing Act*

Finally, please recognize there's a balance as you interview candidates and sell them your vision. For example:

- You want candidates to see the opportunity you have as a company, but you also want them to know about the challenges you face.
- You want to screen and vet them for their capabilities, but you also need to sell them on the opportunity and the impact they can make.
- You want them to see your flaws (so they're not surprised later), while also selling them some sizzle!
- The right candidates will be interviewing you as much as you're interviewing them. If they're not selective or asking loads of questions, they're probably not right for the role.

### **Relationship Building**

Once you've identified, vetted, and engaged with a prospective operating partner, the hard part begins. You need to continue building a relationship, working toward a true partnership. Take this part seriously. There are many potential roadblocks that can derail your partnership and prevent this from working. You're not just co-workers, and you're not just CEO and employee—you're partners who are equally important to the health and success of the business.

## INTERMISSION IV: NEXT-LEVEL NATALIE—WHEN AND HOW

### ***Partners. Relationships. Success. This really is like dating!***

Yes! And the keys to a successful partnership are the same as most other relationships—trust, respect, and communication. Building your relationship on a foundation of trust requires a lot of work, and it's a two-way street.

It's critical that you're aligned on vision and expectations. What's your vision for the business and your respective roles? What are your expectations on growth and profitability, and your expectation for the timing of a potential exit? Make sure you don't set your future partner up for failure by communicating false expectations. For example, if you don't plan to step down in three years, don't tell them that you do! Be honest, even if you don't know the answer.

This will be hard work. Some candidates won't be up for that. We want a partner who is experienced, yet hungry—a leader looking for the challenge of building and scaling a successful business. We don't want Resume Ralph who's looking for a 9-to-5 job with health benefits and freedom to travel. We want a PARTNER for you.

### **Onboarding**

#### ***How do I build that trust and ensure we're aligned?***

Spoiler alert: it already started. All that time you spent getting to know each other during the interview process was laying the foundation. The discussions you're having, the way you show up, the way you interact with each

## WHO'S YOUR MIKE?

other, the subtle jokes you make to each other—they're all setting the stage for your working relationship. So, treat it that way.

The best way to ensure alignment is to begin the partnership on the same page. Again, no false expectations or unspoken hopes or dreams. Lay it all out on the front end. Then communicate regularly and often. Agree on the length of the onboarding period and what you'd like them to accomplish. We encourage allocating a full ninety days to allow your partner to get up to speed. I know that seems like a lifetime for most entrepreneurs, but they need enough time to ask questions, get to know the team, and understand the inner workings of the business and their role. This'll also give them a chance to build rapport with you and the team before they start making changes.

Too many times I've seen new leaders come in, guns blazing. They feel like they need to prove themselves to you or the team they've been brought in to lead. It rarely goes well. Imagine someone coming into your family and immediately telling you you're doing everything wrong. You wouldn't like it. At least get to know me before you tell me my baby's ugly!

***OK, fair enough. But what should they be doing in those ninety days?***

There are numerous resources out there to aid in the onboarding of new leaders. HireBetter launched an onboarding program a few years ago, and we're fans of Michael Watkins's bestseller *The First 90 Days: Proven Strategies*

## INTERMISSION IV: NEXT-LEVEL NATALIE—WHEN AND HOW

*for Getting Up to Speed Faster and Smarter.*<sup>16</sup> Here are a few top tips we've aggregated over the years:

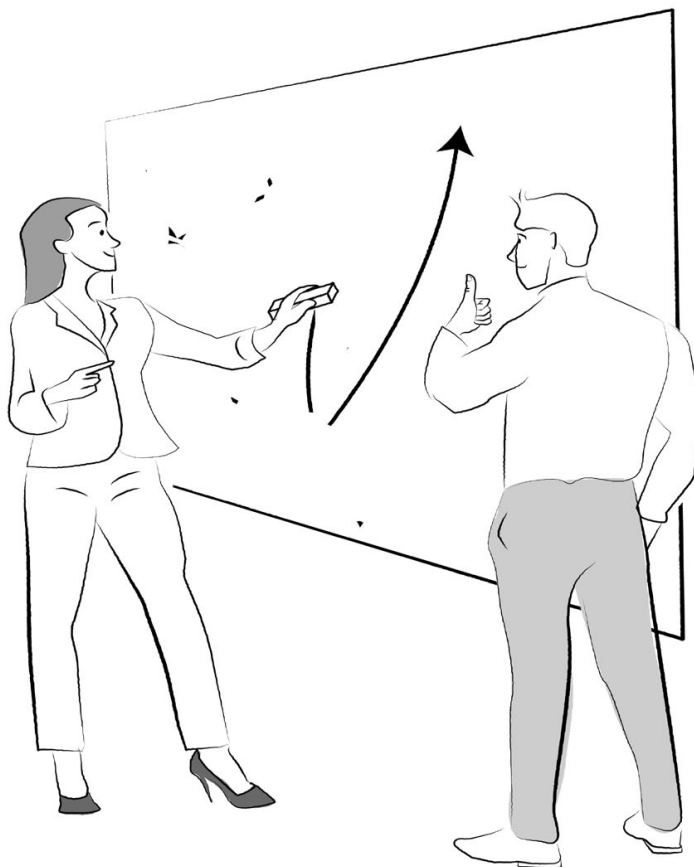
- 1. Accelerate her learning.** Give her access to everything, including your mind and her new team—any info that'll help her get up to speed and eventually run the company.
- 2. Get alignment.** Maintain alignment with you but also identify potential misalignments within the team and develop initial plans to address them. But do not rush into action!
- 3. Achieve early wins.** Perhaps these can come from your list of key initiatives or from conversations with the team. What are their struggles? Finding early wins will set the stage for a strong future relationship.
- 4. Set realistic expectations.** Most visionary entrepreneurs want results yesterday. I'm no different. However, you need to let your operating partner get up to speed before making wholesale changes.
- 5. Build the team.** A strong team is vital to your operating partner's success. Whether she's inheriting a team or building a new one, she must be able to assess, align, and mobilize every member of her team.



## WHO'S YOUR MIKE?

Don't expect things to magically change overnight. Stick to the ninety-day checkpoint and take it seriously. Recognize there will be turbulent waters ahead. Natalie will be doing things differently than you and will be holding people accountable. It's very likely that some members of your team won't make it as Natalie gets up to speed and starts making changes.

Check out chapter 12 for more tips on transitioning leadership to Natalie and building a strong working relationship with her, as well as the continuation of my personal journey with my own operating partners.



## NEXT-LEVEL NATALIE (PART 2)

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### WORKING TOGETHER

*“Hiring your #2 can be challenging. I’ve seen both good and bad examples over the years across over 875 clients at CEO Coaching International. However, I’ve consistently seen that if you’re mutually aligned on goals, you have a great plan, a solid accountability system—and a world-class coach—you’re well on your way to a strong partnership.”*

– **Mark Moses**, CEO and Founding Partner of CEO Coaching International and Author of *Make BIG Happen* and *Making BIG Happen*

**N**ow that I’ve covered why you need Natalie and how to find, interview, and onboard her, what now? Everything’s gonna be peaches and cream, right? C’mon! You know it’s not going to be that easy! By definition, she’ll do things differently than you. You’re going to feel like your baby’s being taken away. Not only that, but a number of your legacy employees will complain about some of the “rules” and “processes” she’s implementing. I told you it wouldn’t be easy!

## WHO'S YOUR MIKE?

It's hard work to build the relationship you need with Natalie—and the trust you'll need to develop in order for you to let go of parts of the business. In fact, it's going to feel unnatural or even scary at times. But when you've found the right partner and you're working well together, letting go will free you up to do what you're passionate about and what you're great at.

In this chapter I'll help you avoid some common pitfalls and learn to work together as equals. My prayer for you is a vision for what could be. Embrace this move for what it is: a move to unlock your company's potential—to unlock YOUR potential!

### Working Together

This is hard stuff—going from being the go-to guy to having someone else running the day-to-day and professionalizing your organization. You're going to feel the need to involve yourself in a lot of things (some might call it meddling). And Natalie's going to have to find ways to keep you in the loop and involve you enough that you don't feel “put out to pasture.”

The onus is on your new operating partner to keep you up to speed, but as the entrepreneur, you play a large role in their success (or failure). As you've heard me say before, it mostly comes down to trust, respect, and communication. Here are a few key things to consider as you embark on your relationship with your operating partner:

- 1. Trust.** You must build your relationship

## NEXT-LEVEL NATALIE (PART 2)

on a foundation of trust. There will be times when you'll question Natalie. Legacy employees will come to you with problems and complain about her and the way she does things. You can listen and coach, but you can't make decisions. If you make decisions, you'll be severely hampering Natalie's ability to do her job. After you hear them out, ask them how they would like to communicate the conversation to Natalie; this will demonstrate your support for her.

2. **Respect.** If you don't mutually respect one other, end the relationship now. Respect is required for success. Although the entrepreneur owns more equity in the business, you must treat each other as equals for this to work. And negative comments about each other to anyone in the company is a huge no-no.
3. **Communication.** You must communicate with each other early and often and present a united front to the team, or they'll be confused. I'm a huge fan of weekly meetings to hash things out and ensure you're aligned. Talk through opportunities, discuss challenges, and don't end the meeting until you're 100 percent in agreement with each other.
4. **Your operating partner is the boss when working "in" the business.**

## WHO'S YOUR MIKE?

Your leadership team must be empowered to make decisions. Everyone is heard, including you, but Natalie is the final arbiter. This will be uncomfortable for you but is required to scale the business. As such, you're expected to present a united front to others and pull your weight. This helps avoid confusion with the team.

### **Things Not to Do as You Transition**

Let's talk about a few things NOT to do. I've seen a few common (and critical) mistakes entrepreneurs make that we need to address. Both examples happen during the transition or onboarding period and deal with how the entrepreneur approaches sharing responsibilities early on. Sometimes, the entrepreneur passes off responsibility immediately and focuses on who-knows-what (maybe their golf swing?), and others don't hand off any authority to their operating partner.

#### ***Letting Go Too Soon***

When you relinquish everything too soon, a few things happen. First of all, Natalie hasn't had time to learn the business, engage the team, and understand the opportunities or challenges that need to be addressed. She needs to learn the lay of the land, the systems in place, your industry, and the team, in order to implement changes to improve the business.

The second thing that happens when you immediately

## NEXT-LEVEL NATALIE (PART 2)

hand things off is that your company suffers without you. Whether you like business development or not, if you've been the rainmaker since day one, the team will suffer if you go cold turkey. Eventually, you can stop doing the things you don't like, but for now, you need to allow time for the team to get there.

The third thing that happens when entrepreneurs let go too soon is more emotional—more personal. They can feel like they've lost their identity, like they're no longer needed. This is why it's so important for the operating partner to involve them as much or as little as they want, always communicating and staying on the same page. The entrepreneur still has a lot to give. Don't waste their gifts.

### ***Holding on Too Tight***

On the other hand, a lot can go wrong if you hold the reins too tight. Once Natalie is up to speed, she'll suggest some changes. Some will be small, but others will be more significant, like implementing technologies, processes, and structure to drive efficiencies and accountabilities. You'll be uncomfortable and your team will be uncomfortable. Change does that to people. And for you personally, you may feel some sense of “founder remorse.” It's normal and understandable. Give yourself six to twelve months before you start to panic!

Your team may question Natalie's approach and may come to you, expecting you to have their backs. “This isn't how we've always done it. Are you sure this is what you want your company to become? I can't believe she's making me do [fill in the blank].”

## WHO'S YOUR MIKE?

Be careful. If you allow your team to keep coming to you after you've handed responsibilities to Natalie, you're effectively undermining her position and authority. You simply can't do that and have a successful relationship. Meddling is not an option. As we said before, you can listen and coach, but you can't make decisions.

Make no mistake. As we pointed out in Intermission IV, for Next-Level Natalie, there may be times that your operating partner doesn't work out, for whatever reason. There's a greater than zero chance that the blame for her not working out can be pinned on you—and you'll have to learn from that experience for next time. But there'll be other times when you'll simply have to terminate your operating partner.

### **Nothing Lasts Forever**

There's a chance that an operating partner was great for one phase of your company's lifecycle and not-so-great for the next. You may have to part ways at some point. That's OK; it happened at my own company. There are very few silver bullets who are a perfect fit for every stage of your company's lifecycle.

In my case, Natalie was fantastic for what we needed at the time—cost containment and operational efficiencies. We went from losing money hand-over-fist one year to making a significant amount the next. But when it was time to grow again, she wasn't well-suited to be a growth leader. So we mutually parted ways, and I wouldn't change a thing. We were much better for having had her lead the team for eighteen months than we would've been without her.



### **It May Not Work the First Time**

This isn't easy. We're dealing with human beings, and you're trying to work with someone who's basically your opposite in so many ways. There's a decent chance this won't work the first time. And if it doesn't, we strongly encourage you to try again. The benefits far outweigh the risks. Just make sure you learn lessons about yourself, the role, and your company so you can improve your chances of success next time.

### ***Unrealistic Expectations***

We've got a strategic partner who's going through this as I write this book. My friend Lawrence, the visionary entrepreneur, hired Nate as his operating partner in late 2020. Now they're parting ways nine months later. Lawrence told me Nate wasn't a good fit. He said he never should have hired an employee who doesn't sell or deliver services.

Huh? "Why do you want Nate to sell or deliver services—isn't that what your team does? Isn't that what YOU love to do?" I asked. This happens a lot. The entrepreneur is so myopic that he doesn't see the advantages of having Nate focus on running the business and building a strong team; he only sees that Nate's not producing revenue. I wanted to thump Lawrence on the head and remind him that he doesn't need another leader who does what he does! He needs someone to complement his skill set and build the organization for scale.

If you're self-aware, you'll learn a lot about yourself in the process and come out stronger in the end.

### Unlocking Move

Bringing in the right operational partner can truly be an unlocking move—for you professionally and personally, and for the business as a whole. When you're doing what you're passionate about and great at—while working with a partner who complements you and is great at the things you suck at—it's liberating. I know it's hard to believe, but some people were born operators, and they love it!

Not only are you freeing yourself up, you're replacing yourself in certain areas with someone stronger than you. Maybe you're a bad manager, like me. Or maybe you're a relationship guy who sucks at building sales processes. Or you're an engineer who loves tinkering with new ideas but doesn't want to be the face of the company anymore. The point is, there are people out there who complement your skills and can free you up to follow your passion!

The best part that I probably don't focus on enough is this: with the right operating partner, your company will be more profitable—much more. Talk about a win-win-win!

### Real World 1.0

Remember how I told you this whole operating partner thing might not work out the first time? Some might say my first attempt didn't work out at HireBetter. But I'd argue that she was exactly what we needed at the time. And I have no regrets.

In the previous chapter, I shared with you some stark news about HireBetter back in 2014. We were bleeding cash, my team was bloated, and my good friend Mike

## NEXT-LEVEL NATALIE (PART 2)

didn't pull any punches when he told me, "You've built a lifestyle business for everyone on your team—but you."

In late 2015 we brought on Natalia as my first operating partner, and she delivered exactly what we needed at the time. It was critical that we prove we could make money, so we charged her with improving net income. We also asked her to remove unnecessary costs and fix inefficient processes. You might call it a restructuring or even a turnaround—but Natalia was the right person for the job.

Once she was onboarded and had fully assessed our situation, she focused on a few key areas: the team, topline revenue, and inefficient spending. She successfully raised our prices and improved our contracting process. She removed a lot of fat from the team, reducing headcount by about 36 percent. She also identified some silly non-payroll spending. For example: weirdly we had thirty-five VOIP phone licenses, but only needed sixteen; we had two 800 numbers when we needed zero; and we had twenty LinkedIn Recruiter licenses but needed only eight. Thousands of dollars wasted! These are just a few of the dumb ways we wasted money.

Natalia was exactly what the doctor ordered—at first. Unfortunately, once we got through the initial slash-and-burn and decided it was time to grow again, it was a different story.

Natalia's expertise was cutting costs. She wasn't comfortable with risk or investing in growth. And she was bonused on net income. So, when I determined we needed a sales leader to build a scalable sales engine and augment my feast-or-famine BizDev efforts, she balked. Was this because a sales leader's compensation would

## WHO'S YOUR MIKE?

reduce her bonus in the short term? I'm not sure, but I knew we needed to invest in a sales leader to get where we wanted to go.

In hindsight, I realized she simply wasn't built for growth. You could argue Natalia wasn't a true operating partner, she was more of a restructuring specialist. Could I have engaged her, or a project-based consultant, to do what she did? Possibly. But at the end of the day, I'm very grateful for Natalia. HireBetter got the result we needed in our eighteen months together, I learned a lot about myself and my team, and she moved on to bigger and better things.

**Note to self for next time:** when setting up bonus structures for your operating partner, make sure you include both short-term and long-term bonus incentives as well as counter measures, so Natalie keeps the big picture in perspective.

## Real World 2.0

When it came time to grow and scale the company, we needed a different mindset than Natalia. I went large and convinced a YPO friend of mine to join the team. Nate had just come off of a successful exit as an operator and wanted to do it again.

For the next year we focused on investing in the future and growing HireBetter to be THE strategic talent part-

## NEXT-LEVEL NATALIE (PART 2)

ner for entrepreneurial companies. Nate was solid and a calming influence for the team. Unfortunately, his time was cut short at HireBetter when he had a health scare about twelve months in. We mutually decided he needed to focus on his health.

Nate's now in a great spot, health wise, and HireBetter's doing great. Cisco Sacasa joined us as our president in late 2019 and has been kicking ass ever since; so much so that I promoted him to CEO shortly thereafter. That wasn't a misprint. I knew Cisco would be a better CEO than me, and I wanted to be unshackled from the day-to-day and all that the CEO title entails. I wanted to focus on the things that fuel me. I sure didn't need the CEO title to feed my ego.

### *Letting Go*

I gotta be honest, there were times I struggled to “let go”—and still do from time to time. It made me realize how hard this is for our clients. How does a founder let go of everything they've built and let other people run it? Emotionally, it felt like handing my eighteen-year-old the car keys and watching him drive off to college. I knew I'd given him the tools to succeed, but there's still part of me that wants to keep a close eye on him!

Obviously, Cisco and my team aren't leaving home for the first time. He's a proven leader with experience leading growth companies like ours. We knew each other for several years prior and respected each other. And we've been working hard to foster the partnership we know we need to build HireBetter.

## WHO'S YOUR MIKE?

### *What a Year!*

When Cisco was being onboarded, little did we know that COVID-19 would shut down the world before he hit the ninety-day mark! Let me say this unequivocally—without Cisco by my side in 2020, I'm not sure we would've made it. He has an ability to plan out contingencies, assess risks, and assess the cost of each option. I don't have that skill. I did play my part: rallying the team and our clients as we all strived to survive.

Cisco and I determined that survival was no longer the goal. We wanted to make key investments so we could thrive on the other side. So “Survival and Thrival” became our mantra at HireBetter and for the entrepreneurial community we serve.

Beyond the challenge that was 2020, Cisco successfully distilled my vision for HireBetter into an executable plan. Through a number of deep discussions, he helped me articulate where we wanted to be in five years. He then broke that down into a plan for the organization and for each department and team member. We now have yearly, quarterly, and monthly goals and objectives, and the team is held accountable. The team is on fire.

### *Free to Be Me!*

The best part? I'm not in charge! I get to focus on what I'm great at! Cisco runs the company and ensures everything we do is based on our core values, our purpose, and our vision. We always THOUGHT we were purpose-driven (doesn't everyone?), but now we actually are! Everyone understands their role and expectations—and they're

## NEXT-LEVEL NATALIE (PART 2)

fired up to build a great company that lives up to our impact statement: *We impact lives by connecting and empowering good people to build great companies.*

When I gave up the CEO title, I received tons of inspiring comments from friends, colleagues, and LinkedIn connections. I told them I wasn't retiring—and I'm more fired up than ever. I like to think of it as “stepping aside,” rather than stepping down. I'm getting out of the way and letting Cisco do his thing. But recently, a friend told me she loved how I “stepped up” by recognizing that I was previously holding my business back. I like that. However you define it, taking those steps are hard, but definitely worth it in the long run.

### **Moving Forward**

In March 2021 I was sitting in a routine, monthly leadership meeting. Cisco was leading a discussion about goals for Q1. Where did we stand and what should Q2 goals look like? I felt a sense of calm and just sat back and relaxed, thinking to myself, *Damn, I'm SO unnecessary in this meeting!*

The team is a machine; they know what they need to do, and they're driving THEIR teams based on the plan. They have high expectations, they're engaged in the process, and they're growing personally and professionally. It's hard to describe how I felt in that moment. Kind of like a proud parent—but in a “this is f-ing cool” kind of way.

And remember how HireBetter was overly reliant on me and my network for new business? We've built a sales engine and new clients are coming in daily—I have no

## WHO'S YOUR MIKE?

idea how they found us. Isn't that great? It sounds silly, but it's a REALLY good feeling. I'm officially no longer a "have to have" on the sales front, I'm a "nice to have." This allows me to turn my attention to the future. I can now spend time evangelizing our mission, seeking out M&A opportunities, and dreaming up new products and partnerships.

If my personal feelings can't sway you, maybe these numbers can: in the twelve months since Cisco took over as CEO, we survived COVID, invested in infrastructure to fuel future growth, increased revenue by 50 percent, grew profitability by 300 percent, and we're about to sign a letter of intent to make the first of many acquisitions. That's what you can get when you mitigate the entrepreneur's weaknesses and replace them with the strengths of a strong operating partner—and you work hard to develop and maintain trust, respect, and communication.