Supporting Businesses Through Change

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Michael F. Brosig, Sr., CEO of Mike Brosig, LLC, a Johnstown, PA based Consulting Company, provides us with a fascinating overview of his career and the skills he has learned that have helped to further both his own career and the companies which he has supported.

Over his vast career, Mike Brosig has worked for three diversified holding companies in various capacities, one of which he also owned. Overall he has worked at four companies, each of which had its own form of ownership leading Mike to develop an appreciation for when these different forms of ownership apply. Mike discusses his career and how he has worked hard to support others in attaining the same level of success that he has enjoyed.

“In order to achieve this, I also finished writing my first book “Ride the Waves of Ownership Change”, which I wrote to help others see that if you apply yourself, you can have it all; a full personal life and successful business career. The book is due to be released for publication February, 2017.”

“One of the most important aspects of my career successes, is believing management and leadership refer to people first and foremost. Early in my career I learned the difference between leadership and management. Following Peter Drucker, famous business author and consultant, I learned that “Management is the ability to do things right. Leadership is the ability to do the right thing.” You will be given assignments that you have to manage properly. However, sometimes you will have to step up, create the vision, and accomplish it through the collective efforts of others. You will learn quickly that people will be the root cause of your success or failure. If you treat people ethically you will have a greater chance for success.

“Ethics in some professions is a set of strict written guidelines for you to follow. In the absence of specific guidelines, the golden rule is to treat others the way you want to be treated. Also, you should always treat others the way they want to be treated. I believe

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Throughout my career I have learned a great deal about owning and managing businesses, before I retired February 2016, after 40 years of managing, growing, owning, buying, and selling businesses. I formed an LLC in 2016, which was set up to help apply the experience I gained, and lessons I learned, help others achieve success in their business, and personal lives. I incorporated in Pennsylvania, and intend to help individuals and entrepreneurs wherever they reside.
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through living this credo that I am a good example that good guys do not always end up last.”

Fundamentally, Mike believes that embracing change is vital to the success of any business, and he concludes by outlining how firms need to work to ensure that they remain at the forefront of innovation.

“Overall, an important challenge you face is keeping up with the rapid pace of technological advances and disruptive technologies. In this global world, uniqueness and competitive advantages are quickly being eroded by the world of business being exposed to many more players of any size. Barriers for entry are being broken down to a point where anyone with an idea can be “open-for-business” in literally a moment’s time. You need to find a way to keep up, or you will be left behind.

“To be innovative and become best sellers in the market, you must define your business in terms of an “evergreen” space.

One way my book “Ride the Waves of Ownership Change”, addresses this is identifying a change agent that serves as a constant; businesses being bought and sold. Merger and acquisition activity is far from over. You have at least encountered suppliers or consumers that have been consolidated. When consolidation happens there is collateral damage. Consolidation happens because combining businesses yields efficiencies: eliminating competing product lines; streamlining operations; combining people, and/or production resources increasing capabilities; or, ownership leaving taking financial resources with them. Anytime resources are displaced, there is opportunity for another business to form. I take this constant, and describe how to participate in this activity by giving a practical “how-to” approach to buying a business.

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Michael F. Brosig, Sr., has penned a fascinating book, ‘Ride the Waves of Ownership Change’. Below, we explore the invaluable lessons that a reader will be able to learn when reading the book.

In chapters one to four of the book, readers will explore how to navigate through the waters of an ownership change in the environment where they work. This chapter details the actions which Mike believes should be taken in this situation, and who you should listen to; who, in this situation is acting as your friend, and who is your enemy. Mike also details how you should seek to improve your position within your firm, and how you should approach new ownership personally.

Chapter five allows the reader to garner a real sense of how powerful relationships and community service are to those looking to build their career. He explains how you should start developing relationships and doing community service early on in your career, and how getting involved in community service, will allow you to develop ancillary skills and relationships that will be useful in your career. Mike emphasises that you should not overlook any connection that you have in life and that discipline in this area of your life will develop your own luck in the future.

The importance of riding atop a wave, from a real life owner’s perspective, completely from beginning to end, is a crucial topic which Mike details in chapters six to nine. These Chapters will open the readers’ eyes to how quickly you can raise a large amount of capital, grow a business and how to creatively finance acquisitions. The reader is offered a real insight into the lessons that Mike has learned in owning a business.

Mike details an approach that allows the reader to catch and ride a wave of ownership for themselves in chapters ten to thirteen. How to write an effective business plan, to structure the business, how to approach the bank and the steps you should follow, including the documents needed to complete an ownership transaction, are covered in detail in these chapters, allowing for the reader to garner a true understanding of how to build financial value in a business.

Appendix 3 is crucial, as it notes the importance of a work life balance, and how, when struck correctly, you will lead a very full and engaging life in this position. In this section Mike explains how much you can stretch yourself whilst owning a business and what you can accomplish on different fronts throughout this ownership.

Overall, the book is a comprehensive analysis of how to ride the waves of ownership change, and is a must read for those in business.