

F3: Female Forward Finance

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The Shantz Mantione Group
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Is your business built to run without you?

Why the greatest value lies in making yourself replaceable.

Building something that can stand without you.

I've been thinking a lot lately about what it means to build something of lasting value. A sellable business, not just a successful one.

Recently, Carrie Kerpen joined my F3 podcast to explore the concept with me. Carrie founded Likeable Media from scratch in 2006, with no funding and no roadmap, and grew it into a thriving agency. In 2013, she made the deliberate decision to stop working in her business and start working on it. She productized her services, optimized profitability, and built systems that didn't require her presence.

In 2021, she sold at the top of the market.

Today she runs the Whisper Group, the leading exit readiness practice dedicated to helping women business owners scale and sell for life-changing outcomes. She has also built the largest community of exited female founders in the world.



Carrie's shift from founder-as-operator to founder-as-builder connects directly to an Exit Planning framework every business owner should know and understand. A successful exit rests on three legs of a stool. The first: maximizing the saleable value of your business. The second: maximizing your personal financial wealth. The third: knowing what comes after you sell.

The Whisper Group focuses on the first leg. I focus on the second and third. Both of us are deeply committed to making sure women master all three legs. Right now, fully female-founded companies represent less than 1% of total business exits, a number we find unacceptable.

I think about the first leg through the lens of motherhood. As I like to say: your role as a mother is to work yourself out of a job. We guide, we teach, we love, and we gradually help our children build confidence in themselves. Their autonomy is the ultimate goal.

Building a sellable business asks the same thing of you.

When a buyer evaluates your company, one of the first things they assess is how dependent the business is on you personally. The more indispensable you are, the lower your valuation. An acquirer knows you won't stay forever. If your relationships and judgment are woven into every decision and every client touchpoint, that's a risk many buyers are unwilling to take.

Two pillars from Carrie's WHISPER framework address key person risk from separate angles. First, your revenue should be recurring, expected, and diversified, not dependent upon one big client or one big contract. Second, your executive team needs to demonstrate that the business is fully capable of functioning without you.

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As you think about your own business, consider the following:

- Where are you still the bottleneck?
- Which systems, relationships, and responsibilities live inside your head and nowhere else?
- Who on your team is growing toward a leadership role?
- Who could run things if you stepped back tomorrow?
- Is your business's revenue stream entirely dependent on you?

The women I most admire build companies that reflect who they are while creating room for others to make their own mark as the business grows and leadership evolves.

Start with the end in mind. Build backwards.

Onward,
Jill