

Letting Go of the Reins

Coach Kevin helps Casey Langbroek implement a succession plan and reduce his hours from 3000 per year to 1800

Casey Langbroek loves camping, especially if he's near a golf course. He particularly enjoys leisurely trips with his wife down to northern California. Napa Valley is a favorite with campgrounds nestled between mountains and vineyards and with its historic towns, great food and first-rate golf courses. It's a fantastic location for camping, hiking, biking and walking. Casey wasn't a camper prior to working with Coach Kevin. In fact, he really didn't have a lot of outside interests.

For nearly two decades, Casey Langbroek, senior partner at Langbroek, Louwerse & Thiessen, has been busy building an accounting practice serving clients in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. Like most entrepreneurs, Langbroek is full of determination, drive and a commitment to deliver exceptional client experiences. With three partners, seventeen employees and a roster of happy clients, his accounting firm flourished; but despite its success, he couldn't seem to figure out how to take it to the next level.

CONSUMED BY THE PRACTICE

Langbroek's practice consumed him. If there was a problem, he had to solve it. If clients had an issue, he had to deal with it; this despite already taking on two thirds of the practice's client load. During income tax time from mid-February until the end of April, it wasn't unusual for Langbroek to stay in the office until 2am. And during off peak periods, he came home briefly for dinner and then went back to the office until 10pm. Every aspect of the practice relied and identified solely with Langbroek, and every aspect of Langbroek identified with his practice. In addition, he spent sixteen years as a city councilor and even though it was a part-time position, it still amounted to twenty, thirty or forty hours a week depending on the week, easily making it a hundred hour work week. In 2001, after working 3000 hours - nearly 400 in each March

and April - Langbroek was run ragged. It was time to make a change.

Frustrated, Langbroek turned to Kevin Lawrence, a business coach that specializes in helping successful entrepreneurs and business leaders get what they really want in business and in life by using break-through strategies to overcome obstacles, deal with tough decisions and capitalize on new opportunities.

Having participated in Coach Kevin teleconference sessions previously and knowing Kevin's ability to deliver results, it was a natural choice. "A lot of times what drives an entrepreneur is that you get angry or passionate about something. Kevin has the ability to bring out the passion in someone. If you believe in something that you are passionate about, then you can take it to the next level," says Casey Langbroek.

HANDING OVER THE REINS

There were many logical problems that Coach Kevin could have helped Langbroek tackle, but after speaking with Langbroek and the other partners, it was clear that the number one issue was the lack of a succession plan; Langbroek needed to build one sooner rather than later, and he needed to make changes to ensure continuous succession and stability within the firm. Langbroek considers himself a "recovering workaholic. I'm not a real control freak," he says. "Some accountants want to control. I can delegate, and I can delegate well, but I wasn't able to let go."

Langbroek was used to driving the business so letting go wouldn't be easy. Kevin sought to find a solution and environment that would match Langbroek's unique personality and style. Fortunately, the firm was perfectly set up with two younger, experienced partners in place. First, Coach Kevin helped Langbroek define the roles of the partners going forward and the

COACH Kevin

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growth path into these roles so that it would be easier to hand over more responsibility and ultimately the reins of the firm. He also helped Langbroek set the vision and expectations for success, as a partner, and as an employee.

"An entrepreneur must set the vision, set the expectations for success and then find exactly the right people. Almost every organization has some people that are either not meeting expectations, or don't know what the expectations are as a result of poor communication. Entrepreneurs need to let employees know what's expected and then give them the opportunity to rise to their expectations," says Coach Kevin.

DRIVING BY THE NUMBERS

The next step was to set up performance targets to help drive the other partners' productivity up and Langbroek's hours down. In addition, Langbroek needed some assurance and confidence that the firm would succeed without him. Kevin's extensive insight into high performance accounting practices led the decision to focus on key numbers that would drive the overall financial health and success of the firm.

"To truly achieve breakthrough results in business performance, entrepreneurs must create an insight-driven organization by identifying, benchmarking and monitoring key performance indicators. The challenge is that most entrepreneurs are way too busy to review lots of numbers on a regular basis. So it's important to set up systems so that they don't have to look at the numbers in isolation; instead, they need to look at the trend that a few key numbers are taking," according to Coach Kevin.

Kevin had Langbroek and the partners focus on charge out rates, percentage of time that was billable, and recovery rates; they were used to accepting lower numbers. One partner was also only charging seventy-five percent of the other partners' hourly rates, decreasing the overall potential of the firm. In addition, they didn't have strict receivables policies and a lot of

receivables were standing at ninety to a hundred days; when the dollars hit the bank, they hit the bank. "We were not holding ourselves accountable as a whole but rather per partner. I didn't want to be tough about it and I didn't want to challenge this situation. I realize now that wasn't good," says Langbroek. "Kevin helped us set targets and he held us accountable. It significantly improved what we do in accounting for our practice performance."

GROOMING PARTNERS TO TAKE THE REINS

Langbroek also retained Kevin to work with the firm in addition to the one-on-one business coaching he receives. Twice a year Kevin facilitates partner meetings; in January to strategize, plan and set targets for the year and in June to evaluate plans and targets to make sure that they are on track. He also spends a day interviewing employees and partners to understand their perspective on what's working well, what can be improved in the firm, as well as what they need to move ahead themselves while contributing to the firm's overall goals. With this information in hand, Kevin can provide Langbroek with the insight he needs to make smart, informed business decisions and focus on relevant goals to build and groom his team to succeed.

In addition, if team members require further one-on-one performance coaching during the year they can call Kevin directly to work through problems and receive input and encouragement; a perfect arrangement for a firm with the need to develop employees and accelerate leadership skills and expertise.

BREAKTHROUGH RESULTS

Casey Langbroek jokes that "his wife brought up his kids." Only it wasn't a joke, she really did. Consumed by his practice and his workaholic tendencies, Langbroek was heading for 'semi-retirement' without a succession plan in place for his firm, or for his life. After bringing Coach Kevin on things steadily improved. With a succession plan in place and performance coaching for his team, his hours decreased from a high of 3000 hours in 2000 to his current 1800 hours per year. And with partners focused on charge out rates, percentage of billable time and recovery rates, business volume has grown by more than fifty percent - and the firm is on track for another fifty percent growth in the next

two years. In addition the bottom line has improved and accounts receivables have decreased from approximately ninety to one hundred days previously to most being collected now within forty-five days. Business volume isn't the only thing that has grown; the other partners – and the entire team - have grown dramatically as well, with everyone equipped with the skills and coaching to breakthrough their own obstacles.

Langbroek has also discovered the joy of vacations and takes most of May off and a few weeks in June.

"Entrepreneurs like Casey, usually run into major obstacles as a result of not having enough time off personally. They need to take the time to step back and reflect on the business. They need to spend more time making decisions to drive the business ahead versus spending all their time running the day-to-day operations. When I first start working with a client, I typically get them to double their holidays so that they are fresh, reinvigorated and more productive in the end," says Coach Kevin.

Previously Casey Langbroek camped out at work, consumed with his practice and his clients. Shortly after working with Kevin, Langbroek decided to explore new personal interests and try camping for real with the purchase of a fifth wheel with his wife. He's also taken up golf seriously and has a big interest in spending time with his grandkids.

FINAL THOUGHTS

Langbroek has given many presentations on the benefits of coaching. According to Langbroek, "Not everyone needs a coach, but for many strong-willed type A personalities, it's the only solution. It's like a hockey player or the best athletes, the coach should be able to develop them in a way that their skill level matches their performance."

"Kevin understands business, entrepreneurs and type A personalities," says Langbroek. "He has a great personality with the right mix of empathy. He will drive you, but he also knows at what point to stop, and he has a very clear understanding on how to help clients make one change at a time. He is very results focused. I know other business coaches and I can say that Kevin is more results focused than any other coach that I know."

About Coach Kevin

Kevin Lawrence is a business coach, speaker and agent of change, who is driven by a relentless passion for helping entrepreneurs and business leaders get what they really want, in business and life. He deeply believes that entrepreneurs can have tremendous business success along with an enriching, adventurous and fulfilling lifestyle, taking a 'have your cake and eat it too' mentality to an entirely new level.

With more than a decade of hands on experience as a business coach to hundreds of entrepreneurs and business leaders across Canada and the United States, Kevin is an expert at helping clients overcome major obstacles, deal with tough decisions and capitalize on new opportunities to achieve breakthrough results. His strategies, style and savvy approach have helped his clients increase revenue, profitability and productivity; build higher caliber teams; attract ideal (and eliminate headache) clients; and, reduce stress levels and hours worked so that they are freed up to live their personal version of outrageous quality of life.

For more information, visit www.CoachKevin.com or call 1-877-564-6224