

From Gretzky to Popovich: What Sports Legends Teach Us About Business Value

Have you ever wondered why some athletes struggle to transition from player to coach? This challenge isn't just limited to sports; it's a critical shift that many business owners need to make to build a valuable business.

Take Wayne Gretzky, for example. Despite being arguably, the best hockey player of all time, he failed to make the playoffs in four years as the coach of the Phoenix Coyotes. Similarly, Ted Williams, the greatest hitter in baseball history, couldn't lead his team to the playoffs in four years as a manager.

On the other hand, some of the most successful coaches never excelled or even played the sport they coached professionally. Andy Reid has won three Super Bowl titles with the Kansas City Chiefs without ever playing in the NFL. Greg Popovich, one of the best NBA coaches of all time, never played professional basketball.

Why does this matter for business owners? The transition from being the star player in your business to becoming its leader or “coach” is crucial. The Value Builder System™ analyzed more than 80,000 businesses and found that companies able to function without their owner for three months are more than three times more likely to receive a premium offer (defined as greater than 6x pre-tax profit). In other words, owners who successfully transition from player to coach are much more likely to get a premium offer for their business.

How Jason Bagley Made the Move from Player to Coach

In 2013, Jason Bagley started Firing Squad, a lead generation company specializing in cold emails. Initially, Bagley did everything himself, especially copywriting, which he considered his “ninja skill.”

However, Bagley wanted to build a business that could thrive without him. To do this, he needed to transfer his skills to his employees. Here's how he did it:

1. **Create a library:** Bagley compiled good and bad copywriting examples in a folder accessible to all employees.
2. **Use video:** He provided feedback through screen-sharing videos, making it easier for his team to understand his thought process.
3. **Avoid perfection:** Bagley learned to accept 80% of his standard from his employees, realizing that nitpicking every detail wasn't productive.

This approach allowed Bagley to transition his skills to his team, enabling him to sell Firing Squad to Southern Web in 2020.

Making the shift from player to coach is challenging but essential if you aim to build a valuable and sellable business.