



Why Longtime TAB Members Keep Coming Back



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TAB BOASTS SOME OF THE HIGHEST MEMBER RETENTION RATES

in the peer advisory board industry. So we gathered some longtime TAB Members during our Great Global Exchange to share how their TAB boards and business coaching have repeatedly improved their businesses and their lives. Discover why so many business owners embrace TAB as a strategic catalyst for long-term personal growth and business success.

Wayne's Question:

Can you share with us a little bit about what you do?

Brad: My company is Horizon Home Inspectors. We do real estate inspections, which I can tell you is an industry that has been very volatile over the last 10 years. A lot of ups and a lot of downs. We provide inspection services to the real estate industry, which has changed quite a bit over the last few years. I've lived in this community for 34 years and have been in this industry now for about 24 years.

Roey: My business was a fourth-generation family business started in 1875. It was a wealth management company and I was there for 50 years. I exited three-and-a-half years ago, but for those first 50 years I prepared the money for the heirs. When I retired, I didn't retire *from something but to something*. Now I prepare the heirs for the money. So we're working on those transition plans.

Kay: I started my business back in 2007. We provide bookkeeping and payroll services on a business-to-business basis. I started it on my own and grew the staff to about eight team members plus a couple of contractors. It's been very challenging. One of the reasons why I looked to TAB in the first place was because of those challenges. My youngest daughter is actually in the business and we're in the progress of transitioning control over to her so that I can hopefully semi-retire.

Bernie: I run an international recruitment business. We help foreigners find accounting jobs in New Zealand. Everyone from the big four to small one-partner practices. One side is bringing people into New Zealand and the other is helping Australians and New Zealanders find accounting and finance work in the UK. We've done this for 25 years. We actually sold the business back in 2016. Then we started up again, but this time focusing on the international side. I have a wife who's my partner and she is the energy in the business. She's been described as having just two speeds - go and stop. We have twin boys who are 25 and they have both joined the business.

Wayne's Question:

Cast your mind way back to when you were first introduced to The Alternative Board. What were the reasons you decided to join a TAB board?

Bernie: I just finished the earn out from the sale of our recruitment business here in New Zealand. As I mentioned, I had kept the international part of the business, helping people get jobs in the UK. It would have been a nice little business just to kick along but I got a bit bored. I knew I needed some help getting the structure I required. That's when I reached out and joined a TAB board to help me find some focus and direction. Otherwise I would have been on cruise control. I just really needed that structure and some gentle guidance.

Kay: Things were quite lonely at the top. I found not very many people within my team that I could rely on to bounce ideas off or get information from. So I was looking for direction and guidance from other business owners. Particularly I felt like I needed to be able to access business leaders from larger organizations that might help me to look at their growth scale, and manage that properly. So that was my main driver for joining my TAB board. I was looking for that whole camaraderie and bouncing ideas off other business owners. Just having that support and feeling like the buck didn't have to entirely stop with me. With my TAB board, I had people I could turn to for advice and who could help me consider other options for challenges or things I wanted to achieve in the business.



Roey: I was working with my dad, so I always had a great mentor. In his sphere of influence, he had a peer group that he would get together with, but they were nothing formal like a TAB board. My dad was always the guy to bounce ideas off of. When he left it felt like I was in a vacuum. It was kind of lonely. Some of the stuff I just couldn't talk to the people in the office about. Then a friend of mine introduced me to TAB. I didn't have much to say at first, because I realized that there were a lot of people at that board table who were a lot smarter than I was. So I listened! Fast forward to 19 years on a TAB board. When I exited that company, our business had tripled. After all this time, you think I would have it down by now, but the truth is the more you learn the more you realize you don't know, right?

Brad: Well I didn't join a TAB board, I was thrown into one! My employer joined this group he was really intrigued with. Then he decided it was a better fit for me. He said, "You know I joined this thing and they get together once a month and I think it's going to be really good for us. But I want you to go!" So now I have been on my board for 13 years. When it felt like it was maybe time for me to move on from that job and go out on my own, it was my TAB board and coach who convinced me that this was something that I really needed to pursue. I realized at that moment (and this is something I would like to share with people who are struggling to grow a new business) that I needed TAB more than ever. Because I had no idea where to go and how to move forward. Thanks to TAB I was able to develop an entire business plan and launch my company.



Wayne's Question:

Considering you have all already achieved such success, why do you stay on your TAB board?

Kay: One of the most significant things I have learned from my board is that no matter the size of our companies, each member at that table has faced the same issues at some stage in our business life.

It didn't matter whether they were a sole-charge person or an employer of a number of people. Every board member was able to give me a different insight into any issue that I brought along. They helped to broaden my thinking. They brought outside experience to the table that I could utilize. That was the biggest driving factor I think for coming back each month, year after year, to the board meetings. I also value the advice of our TAB coach and his involvement in our business, and that's probably the other significant factor that keeps us engaged.

I get so much value from other business owners who can offer advice and solutions - and sometimes just that extra confidence that you've made the right decision.

Bernie: What keeps me coming back is that my business continues to evolve and that TAB never takes a one-size-fits-all or color-by-numbers approach. It is not like, "You have to do this at this stage of your business, then this, this, and this." I'm on a TAB board with different types of businesses at different stages in their lifecycle, facing different issues. But when it comes down to it, all our issues are fundamentally the same - money, people, ideas, plans. So going along to that monthly meeting keeps me honest. I always listen. I always learn from other people. I am inspired to run a business like them. My TAB board is a great tool and a great resource.

Roey: All the TAB board members have one thing on their agenda - *getting better*. Over the last 19 years, I have only missed maybe five board meetings, because that's the kind of commitment we share. If I have a problem, those are the guys I call. I used to be in a larger peer group and I never got to know any of them or their businesses anywhere close to this degree.

Wayne's Question:

Where do you see yourself in the next five years with your TAB board, in your business, and in your life?

Roey: It's interesting. When I exited my business I thought I was done with TAB. I thought I had nothing in common anymore with the rest of the group. I had no company and everyone in my group was shooting the lights out. I was worried I wasn't a fit anymore. I had a new thing I was working on, but was starting the business from zero. I am so glad I didn't hit the ejection button, because now we are growing and in the next four to five years it'll be time for the next exit strategy again! At my TAB board meetings, even if I don't have something that I need, there's always something I can pick up just by listening. I always say that if I get 10% out of the board meeting, then it's 100% successful.

Bernie: Getting our boys into the business sort of created the responsibility to actually grow and make it something that they can build on. The business will change and it will grow, so I'm just happy to stick around to mentor the next generation through. Eventually I think I'll end up with more of an operational role helping people get jobs in the UK. And more holidays are definitely on the agenda!

Kay: I don't want to fully retire, but probably semi-retire. I need something to make me want to get out of bed in the morning. I see my TAB board being an integral part of transitioning me out of the business. My daughter will take over and I see the board providing a really necessary support role for her, which will make me feel more comfortable about stepping aside. But I know there is still value I can add to my business and to other members by staying on my TAB board even after I semi-retire.

Brad: I never heard the term 'exit strategy' until TAB introduced me to it almost 10 years ago. It blew my mind! I thought, "Wait a minute, I can actually get out of this alive?" I am a home inspector, so up until that point my only concept of an exit was to die in a crawl space. So it was like a light turned on. But I also realized that what I have isn't worth anything to anyone else.

It is not a business that has a client list or book of business that I can sell. It's truly all about relationships and if I'm not there, do I really have anything to sell? That's when I knew I had to work on my business model. So my exit strategy includes continuing on my TAB board and working on developing a business that allows me to quite literally run it from the beach.

Thanks to TAB, I am now creating a business where I empower the people who work with me to make a very good living in a business that is still my brand. And they'll be happy to write me a check once a week just to keep me out of the office!

That's my plan.

Become a Better Business Leader with the Power of a TAB Peer Advisory Board

The Alternative Board (TAB) helps forward-thinking business owners grow their businesses, increase profitability, and improve their lives by leveraging local business peer advisory boards, private business coaching, and proprietary strategic services.

Becoming a member of TAB gives you access to resources and expert advice that will help you build a stronger business and grow into a stronger business leader.

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