EQUITY PARTNER PLAYBOOK

90-Day Implementation Roadmap

Your Complete Blueprint to Land Your First Equity Partnership Deal

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■ EXECUTIVE SUMMARY

This Master Implementation Roadmap is your comprehensive guide to implementing the complete Equity Partner Playbook system. It synthesizes all 10 Plays, checklists, analysis, quizzes, and website content into a single, actionable 90-day timeline.

What You'll Achieve:

- Establish your dealmaker identity and buy box criteria
- Master the 8 proven strategies for landing equity deals
- Conduct powerful discovery sessions that uncover opportunities
- Navigate transfer of value issues to create partnership offers
- Structure and close your first consulting-for-equity deal

Time Commitment: 15-25 hours per week for 90 days

Expected Outcome: 1-3 active partnership discussions, with 1 signed deal

Resource Hub:

- Analysis Document: `C:\Users\mikem\Desktop\EP_Analysis.md`
- Checklists: `C:\Users\mikem\Desktop\EP_Checklists.md`
- Learning Website: `C:\Users\mikem\Desktop\EP_Learning_Website\`
- Quizzes & Tests: `C:\Users\mikem\Desktop\EP_Quizzes_Tests\`

■ THE THREE-PHASE APPROACH

This roadmap is organized into three strategic phases, each building on the previous one:

PHASE 1: Foundation (Plays 1-3) - Days 1-30

Establish your identity, define your criteria, and learn the 8 strategies

PHASE 2: Execution (Plays 4-7) - Days 31-60

Build your value inventory, master discovery, and leverage deal-making frameworks

PHASE 3: Deal Closing (Plays 8-10) - Days 61-90

Frame opportunities, structure deals, and close your first partnership

■ 90-DAY IMPLEMENTATION TIMELINE

PHASE 1: FOUNDATION (DAYS 1-30)

Building Your Dealmaker Foundation

WEEK 1: Establishing Your Dealmaker Identity (Play #1)

Time Commitment: 15-20 hours

Days 1-2: Define Your Motivation & Vision

- **Morning (3 hours):** Answer foundation questions
- ■ What do you want buying a business to do for you?
- ■ What does business ownership look like in your vision?
- ■ What change are you seeking in your life?
- ■ Are you planning to acquire solo or with partners?
- ■ How might financing options shape your approach?
- **Afternoon (2 hours):** Identify your primary motivation
- ■ Time freedom
- ■ Cash flow generation
- ■ Wealth building
- ■ Lifestyle business
- ■ Portfolio diversification
- ■ Rank these motivations in order of importance
- **Action:** Download "Taking Inventory Worksheet" from partnerforequity.com/takinginventory

Success Metric: Clear written statement of your primary motivation

Days 3-4: Determine Your Ideal Role

- **Morning (3 hours):** Define your preferred role
- ■ Owner-Operator (active daily management)
- ■ Owner-Investor (passive oversight with strong operators)
- ■ Strategic Partner (specialized expertise contribution)
- ■ Roll-Up Investor (multiple acquisitions in same industry)
- ■ Board Member (advisory capacity)

- **Afternoon (3 hours):** Assess realistic commitments
  - ■ Calculate available hours per week (be brutally honest)
  - ■ Identify time constraints (family, current job, etc.)
  - ■ Define comfort level with operational involvement (1-10 scale)
  - ■ Determine if you prefer one business or multiple
  - ■ Write a job description for your ideal role

Success Metric: Clear definition of role with specific time commitments

Day 5: Assess Your Resources

- **Morning (4 hours):** Financial and skill inventory
  - ■ Calculate available liquid capital
  - ■ List top 5 professional skills/expertise areas
  - ■ Document industry experience (years, roles, achievements)
  - ■ Map professional network (contacts by category)
  - ■ Research SBA loan eligibility
  - ■ Assess credit score and financial readiness
- **Afternoon (2 hours):** Identify valuable assets
  - ■ List specialized knowledge
  - ■ Identify potential partners with complementary skills
  - ■ Document unique resources (tools, platforms, access)
  - ■ Complete Taking Inventory Worksheet

Success Metric: Comprehensive resource inventory document

Days 6-7: Create Your Dealmaker Identity Statement

- **Day 6 Morning (3 hours):** Draft your identity
  - ■ Combine previous answers into 200-300 word statement
  - ■ Include: goal, role, resources, industry focus, ideal acquisition
  - ■ Make it specific and actionable
  - ■ Focus on "stay in your lane" industries
  - ■ Define business size comfort zone
- **Day 6 Afternoon (2 hours):** Refine and validate
  - ■ Share with trusted mentor or advisor
  - ■ Incorporate feedback
  - ■ Create one-page reference document
  - ■ Print and post in workspace
- **Day 7 (3 hours):** Complete Dealmaker Checkpoint
  - ■ Answer all 10 checkpoint questions
  - ■ Create skills inventory with examples

- ■ Document network map with key contacts
- ■ Prepare financing capabilities summary
- ■ Draft 30-second elevator pitch
- ■ Prepare 2-minute positioning statement

Success Metric: Finalized Dealmaker Identity Statement you can articulate in 60 seconds

Week 1 Deliverables:

■ Dealmaker Identity Statement (200-300 words)

■ Resource Inventory Document

■ 10 Checkpoint Questions Answered

■ 30-second elevator pitch

WEEK 2: Defining Your Buy Box (Play #2)

Time Commitment: 20-25 hours

Days 8-9: Define Industry Buy-Box Parameters

- • **Morning (4 hours):** Industry focus
- ■ List industries you know best (past experience, acquisitions, networks)
- ■ Identify sectors with recurring revenue models
- ■ List industries with clear growth levers
- ■ Specify where YOUR expertise solves common problems
- ■ Create "Include" list (3-5 industries)
- ■ Create "Exclude" list (industries to avoid)
- • **Afternoon (3 hours):** Apply "Safe Pair of Hands" principle
- ■ Document why you're credible in each focus industry
- ■ Identify experience, credentials, network in each
- ■ Research typical profit margins in target industries
- ■ Map competitive landscape
- ■ Identify regulatory/licensing requirements

Example Industry Parameters:

- • **Include:** Digital agencies, home services, SaaS, B2B services with LTV
- • **Exclude:** Retail operations, low-margin e-commerce, restaurants (unless specific experience)

Days 10-11: Establish Size & Revenue Criteria

- • **Morning (3 hours):** Set minimum thresholds
- ■ Define minimum annual revenue (recommended: $500K for first deal)
- ■ Set maximum revenue you can handle realistically
- ■ Establish minimum profitability requirements (EBITDA %)

■ Define acceptable owner-dependency levels
■ Set team size parameters (# of employees)
• **Afternoon (4 hours):** Research and validate
■ Research typical valuation multiples in target industries
■ Define required infrastructure/systems
■ Establish customer concentration limits (max % from single customer)
■ Document minimum business maturity requirements
■ Create size/revenue scorecard

Example Size Criteria:

Parameter	Minimum	Maximum	Notes
Annual Revenue	$500K	$5M	First deal range
EBITDA Margin	10%	N/A	$50K minimum
Employees	3	20	Must have basic team
Owner Time	N/A	40 hrs/week	Can't be 100% owner-dependent
Top 3 Customers	N/A	25%	Concentration risk limit

Days 12-13: Determine Ownership vs. Cash Flow Balance

• **Morning (4 hours):** Financial runway analysis
■ Calculate financial runway (months of expenses covered)
■ Determine minimum monthly cash flow needs
■ Set target equity percentage range (10-30% for consulting-for-equity)
■ Decide on upfront compensation requirements
■ Define acceptable revenue share structures
• **Afternoon (3 hours):** Model deal scenarios
■ **Option A - Cash Now:** 50% upfront fees + 5-10% equity
■ **Option B - Balanced:** 25% upfront fees + 15-20% equity
■ **Option C - Equity Focus:** Minimal upfront + 25-35% equity
■ Model potential returns over 1, 3, and 5 years for each
■ Establish minimum deal size to justify your time

Success Metric: Clear understanding of cash vs. equity balance based on your financial situation

Day 14: Define Your Ideal Win Scenario

• **Full Day (6 hours):** Comprehensive win definition
■ **Financial Win:** Equity value target, cash flow target, exit value
■ **Lifestyle Win:** Time freedom, location flexibility, work style
■ **Relationship Win:** Partner type, culture fit, values alignment
■ **Growth Win:** Learning, network expansion, skill development

- ■ **Legacy Win:** Impact, reputation, portfolio building
- ■ Write your "Win Statement" (150-200 words)
- ■ Identify non-negotiable requirements for ANY deal

Example Win Scenario:

- • Financial: $200K+ equity value in 3 years + $3K/month cash flow
- • Lifestyle: Remote work, max 15 hrs/week, no weekends
- • Relationship: Partner who values marketing expertise
- • Growth: Add digital marketing case study to portfolio
- • Exit: Sell equity stake in 5-7 years for $500K-$1M

Week 2 Deliverables:

■ Buy Box Document (industry, size, ownership parameters)

■ Deal Evaluation Scorecard

■ Ideal Win Scenario Statement

■ 3 Deal Structure Options Modeled

WEEK 3: The 8 Strategies for Landing Deals (Play #3)

Time Commitment: 15-20 hours

Days 15-16: Learn and Prioritize the 8 Strategies

- • **Morning (4 hours):** Study all 8 strategies

1. **Solve a Bleeding Problem** - Fastest path (customer pain point)
2. **Flip Your Current Deal Flow** - Convert failed acquisitions
3. **Help Owners Exit** - Prepare businesses for sale
4. **Grow Through Acquisition** - Lead M&A; strategy
5. **Consulting-for-Equity Roll-ups** - Scale across multiple businesses
6. **Take Over for Retiring Owner** - Gradual succession
7. **Get Paid for Your Network** - Leverage connections
8. **Structure Mergers** - Facilitate complementary combinations

- • **Afternoon (3 hours):** Select your primary strategy
- ■ Rate each strategy on fit with your skills (1-10)
- ■ Rate each strategy on immediate opportunity (1-10)
- ■ Rate each strategy on financial potential (1-10)
- ■ Select TOP 2 strategies to master first
- ■ Document why these align with your strengths

Strategy Selection Matrix:

Strategy	Skills Fit	Opportunity	Potential	Total	Priority
#1 Bleeding Problem	___	___	___	___	___
#2 Flip Deal Flow	___	___	___	___	___
#3 Help Exit	___	___	___	___	___
#4 Grow via M&A	___	___	___	___	___
#5 Roll-ups	___	___	___	___	___
#6 Take Over	___	___	___	___	___
#7 Network	___	___	___	___	___
#8 Mergers	___	___	___	___	___

Days 17-18: Deep Dive on Your Primary Strategy

• **Both Days (7 hours):** Master your chosen strategy

■ Review case studies for your strategy

■ Identify 5 potential target businesses that fit

■ Draft your strategy-specific value proposition

■ Create a talk track for your strategy

■ Practice explaining the strategy in 2 minutes

■ Identify common objections and prepare responses

■ Create a one-page strategy overview

Success Metric: Can confidently explain your strategy and identify qualifying businesses

Days 19-21: Build Your Target List

• **3 Days (9 hours total):** Prospecting and research

■ Research 20 businesses in your target industries

■ Apply your buy box filter to each

■ Score each business using your criteria

■ Create a ranked target list (top 10)

■ Research each top 10 business deeply

■ Identify decision-maker contacts

■ Find connection pathways (warm intros preferred)

■ Document specific bleeding problems you observe

■ Note which of your 8 strategies fits each business

Target Business Research Template:

• Business Name & Website

• Industry & Revenue Range (estimated)

• Decision Maker Name & Contact

• Connection Pathway (cold/warm/hot)

• Observed Bleeding Problems

• Best Strategy Match (#1-8)

• Buy Box Score (out of 100)

Week 3 Deliverables:

■ Strategy Selection Matrix Completed

■ Primary Strategy One-Pager

■ Target Business List (Top 10)

■ Research Files on Each Target

WEEK 4: Phase 1 Integration & Review

Time Commitment: 10-15 hours

Days 22-23: Taking Inventory Process (Play #4)

• **Day 22 (5 hours):** Complete the 10-category inventory

1. **Skills:** Specific business capabilities at high level

2. **Experience:** Industries, business models, stages you understand

3. **Track Record:** Measurable outcomes you've achieved

4. **Connections:** Relationship capital you can leverage

5. **Resources:** Assets and access you bring

6. **Knowledge:** Specialized intellectual capital

7. **Change Ability:** Implementation skills that stick

8. **Leadership:** Directional guidance capabilities

9. **Problem Solving:** Specific bleeding problems you can fix

10. **Predicting Success:** Business intuition and pattern recognition

• **Day 23 (4 hours):** Reframe from "what you do" to "problems you solve"

■ For each skill, write the PROBLEM it solves

■ Quantify impact with specific examples

■ Create "problem-solving" statements for each category

■ Update your value proposition language

Example Reframe:

• ■ "I'm a digital marketer with 10 years of experience"

• ■ "I solve customer acquisition bottlenecks by implementing digital systems that reduce CAC by 40%+ while increasing qualified leads by 60%+"

Days 24-25: Quiz Yourself & Test Knowledge

• **Both Days (4 hours):** Self-assessment

■ Complete all quizzes in EP_Quizzes_Tests folder

■ Review EP_Learning_Website content
■ Identify knowledge gaps
■ Re-study weak areas
■ Create flashcards for key concepts
■ Practice articulating each Play's core concept

Days 26-28: Phase 1 Mock Scenarios

• **Day 26 (2 hours):** Mock Discovery Session
■ Role-play with friend/mentor as business owner
■ Practice your elevator pitch (30 seconds)
■ Practice your positioning statement (2 minutes)
■ Receive feedback and adjust
• **Day 27 (2 hours):** Mock Buy Box Application
■ Present 3 businesses to advisor
■ Explain why each fits (or doesn't fit) your buy box
■ Get feedback on your filtering process
• **Day 28 (3 hours):** Phase 1 Review
■ Review all Week 1-4 deliverables
■ Update Dealmaker Identity if needed
■ Refine Buy Box based on research
■ Prepare for Phase 2 (execution)

Phase 1 Checkpoint:

■ Can articulate dealmaker identity in 60 seconds
■ Can explain buy box criteria in 90 seconds
■ Can identify and describe your primary strategy
■ Have 10 researched target businesses
■ Can reframe skills as "problems solved"

Success Metric: 90% or higher on all quizzes

PHASE 2: EXECUTION (DAYS 31-60)

Building Your Deal-Making Capabilities

WEEK 5: Mastering Discovery Sessions (Play #5)

Time Commitment: 15-20 hours

Days 29-30: Learn the Discovery Framework

• **Morning (4 hours):** Study discovery psychology

■ Understand Wall Street vs. Main Street mentality

■ Learn the emotional drivers (fear of loss, stress, misalignment)

■ Study the "matching superpower to bleeding problem" concept

■ Review the two discovery scenarios

• Scenario 1: Owners already looking to sell

• Scenario 2: Owners not currently looking to sell

• **Afternoon (4 hours):** Master the 5 Question Clusters

1. **Cluster 1:** What keeps you up at night?
2. **Cluster 2:** What are your superpowers?
3. **Cluster 3:** What are you spending time on that you shouldn't be?
4. **Cluster 4:** What happens if you don't make a change?
5. **Cluster 5:** What have you been ignoring that needs attention?

• **Action:** Memorize the question clusters conversationally

Days 31-32: Practice Discovery Conversations

• **Day 31 (5 hours):** Role-play sessions

■ Practice Cluster 1 questions (30 min)

■ Practice Cluster 2 questions (30 min)

■ Practice Cluster 3 questions (30 min)

■ Practice Cluster 4 questions (30 min)

■ Practice Cluster 5 questions (30 min)

■ Run full discovery simulation (90 min)

■ Record yourself and review (60 min)

• **Day 32 (4 hours):** Master the 4-step framework

• **Step 1:** Setting the Intention (script your opening)

• **Step 2:** Asking Question Clusters (practice transitions)

• **Step 3:** Walk Away Strategy (script your closing)

• **Step 4:** Setting Next Exposure (practice scheduling)

Discovery Opening Script Template:

> "Thank you for taking the time to speak with me today. My goal is to truly understand your business—what's working well, what's challenging you right now, and where you see the biggest opportunities. This will help me determine if there might be a good fit for us to work together, whether that's through a traditional arrangement or perhaps a different type of partnership that could better serve your goals."

Days 33-35: Real Outreach Begins

• **Each Day (2 hours/day = 6 hours total):** Initial contact

■ **Day 33:** Reach out to 3 target businesses (calls/emails)

■ **Day 34:** Follow up on Day 33 outreach + 3 new contacts

■ **Day 35:** Follow up + 3 new contacts (9 total contacted)

■ Track all outreach in CRM/spreadsheet

■ Document responses and next steps

■ Aim for 2-3 discovery meetings scheduled

Outreach Tracking Template:

Business	Contact Date	Method	Response	Next Step	Discovery Scheduled?
ABC Corp	MM/DD	Email	Positive	Call Tue	Yes - MM/DD
XYZ Ltd	MM/DD	LinkedIn	No reply	Follow up	Not yet

Week 5 Deliverables:

■ 5 Question Clusters Memorized

■ Discovery Framework Script

■ 9 Businesses Contacted

■ 2-3 Discovery Meetings Scheduled

WEEK 6: Understanding Transfer of Value Issues (Play #6)

Time Commitment: 15-20 hours

Days 36-37: Master the 9 Transfer of Value Issues

• **Both Days (8 hours):** Deep study of each issue

1. **Customer Concentration Risk** (>15-20% from single customer)
2. **Owner Dependency** (business = owner)
3. **Inconsistent Financials** (poor records, erratic performance)
4. **Declining Profits** (downward trends)
5. **Owner-Dependent Sales** (owner is the rainmaker)
6. **Weak Customer Acquisition** (no systematic lead generation)
7. **Lack of Systems/Processes** (undocumented tribal knowledge)
8. **Financial Constraints** (thin margins, debt, cash flow issues)
9. **Absence of Succession Planning** (no transition plan)

• **Action Items:**

■ Create flashcards for each issue

■ Write the "fix" for each issue

■ Identify which issues YOUR expertise solves

■ Study Karl's story examples for each

■ Practice identifying issues in case studies

Transfer of Value Quick Reference:

Issue	Red Flag	Your Solution
Customer Concentration	Top 3 = 40%+ revenue	Diversify customer base systematically
Owner Dependency	Owner works 60+ hrs/week	Build systems and train team
Inconsistent Financials	Tax returns ≠ claimed EBITDA	Clean up books, separate personal expenses
Declining Profits	Revenue down 2+ years	Implement turnaround strategy
Owner Sales	Owner = only salesperson	Build sales team and process
Weak Acquisition	No marketing system	Implement lead generation system
No Systems	All knowledge in owner's head	Document processes, create SOPs
Thin Margins	<5% EBITDA	Optimize pricing, reduce costs
No Succession	Owner 60+ with no plan	Gradual transition partnership

Days 38-39: Apply to Your Target List

- **Morning (3 hours each day = 6 hours):** Analyze your targets
- ■ Review each of your top 10 target businesses
- ■ Identify observable transfer of value issues for each
- ■ Rate severity of each issue (1-10)
- ■ Determine which issues you can solve
- ■ Match your expertise to their bleeding problems
- ■ Update target list with TOV analysis
- **Afternoon (2 hours each day = 4 hours):** Prepare talking points
- ■ For each target, write the "Catch-22" talk track
- ■ Draft the "bank won't finance because..." statement
- ■ Draft the "but I could fix these issues if..." statement
- ■ Practice transitioning from TOV to partnership offer

Example TOV Analysis:

Target: ABC Manufacturing Co. ($2.1M revenue)

- Issue #1: Customer Concentration (65% from 2 customers) - Severity: 9/10
- Issue #2: Owner Dependency (owner = GM, sales, ops) - Severity: 8/10
- Issue #3: No Systems (tribal knowledge) - Severity: 7/10
- **My Solution:** Implement customer diversification strategy + build sales team + document SOPs
- **Equity Ask:** 25% equity for 18-month transformation

Days 40-42: Conduct Discovery Meetings

- **Days 40-42:** Execute scheduled discovery sessions
- ■ Conduct 2-3 discovery meetings (scheduled in Week 5)
- ■ Use the 5 question clusters

- ■ Listen for TOV issues
- ■ Take detailed notes
- ■ Use walk-away strategy
- ■ Schedule follow-up meetings
- ■ Document findings immediately after each call

Discovery Debrief Template:

- Date & Business Name
- Decision Maker & Contact
- Bleeding Problems Identified
- Transfer of Value Issues Spotted
- Owner's Emotional State (overwhelmed, stressed, stuck, etc.)
- Next Steps Agreed
- My Assessment (good fit? pursue?)

Week 6 Deliverables:

■ 9 Transfer of Value Issues Memorized

■ Target List Updated with TOV Analysis

■ 2-3 Discovery Meetings Conducted

■ Detailed Discovery Debriefs

WEEK 7: The Catch-22 Talk Track (Play #7)

Time Commitment: 15-18 hours

Days 43-44: Master the Catch-22 Framework

- **Day 43 Morning (3 hours):** Learn the structure
- ■ Study the 5-stage framework:

1. Reaffirm their goal
2. Set the expectation
3. Blame the bank, not the owner
4. The hard truth
5. The pivot to partnering

- ■ Memorize the "Magic Phrase": "I only work with businesses I own or am a partner in"
- ■ Practice the timing of the Magic Phrase
- ■ Write out the complete Catch-22 talk track
- **Day 43 Afternoon (3 hours):** Study the 8 deal structures

1. Hybrid Retainer + Equity
2. Revenue Share + Exit Bonus

3. Milestone-Based Equity Vesting
4. Sweat Equity with Founder Shares
5. Performance-Based Buyout Option
6. Solve Bleeding Problem (retainer + equity)
7. Flip Deal Flow (partnership → acquisition)
8. Help Exit & Get Paid (prepare for sale)

• **Day 44 (5 hours):** Practice responses to objections

• **Objection 1:** "Another buyer might not care about these issues"

• **Objection 2:** "I'm not looking for a partner, I want out"

• **Objection 3:** "Why should I give up equity when I could fix this myself?"

■ Script your response to each

■ Role-play with advisor/mentor

■ Refine based on feedback

Catch-22 Talk Track Template:

> "I know selling your business is your top priority [REAFFIRM]. Just like buying a property, acquisitions are typically funded by banks, and lenders will only finance based on what they determine it's worth [SET EXPECTATION]. Based on our due diligence, traditional lenders won't finance this at your asking price due to [SPECIFIC TOV ISSUES] [BLAME BANK]. Even if I wanted to, I couldn't get this financed in its current state [HARD TRUTH]. That said, I genuinely like your business and see tremendous potential. What if we partnered to address these issues, then structure an exit when the business is financeable? [PIVOT]"

Days 45-47: Apply to Active Conversations

• **Days 45-47 (8 hours total):** Follow up with discoveries

■ Send follow-up emails to all discovery meetings

■ Reference specific pain points uncovered

■ Introduce the Catch-22 concept (if appropriate)

■ Position partnership as the solution

■ Request second meeting to discuss approach

■ Aim for 1-2 second meetings scheduled

Follow-Up Email Template:

> Subject: Re: [Business Name] - Partnership Approach

>

> [Name],

>

> Thank you for the candid conversation last week. I've been thinking about the challenges you mentioned, particularly [SPECIFIC BLEEDING PROBLEM] and [SPECIFIC TOV ISSUE].

>

> I'd like to propose a different approach than a traditional sale that could address these issues while still achieving your goal of [THEIR STATED GOAL].

>

> Are you open to a 30-minute call this week to discuss how we might structure a partnership that gets you where you want to be?

>

> Best,

> [Your Name]

Week 7 Deliverables:

■ Catch-22 Talk Track Script

■ Magic Phrase Memorized

■ 8 Deal Structures Understood

■ Objection Response Scripts

■ 1-2 Second Meetings Scheduled

WEEK 8: Phase 2 Integration & Momentum

Time Commitment: 15-20 hours

Days 48-49: Framing the Future (Play #8)

• **Both Days (8 hours):** Master the vision-building conversation

■ Study the 7-part "Maintaining Leverage" talk track:

1. Acknowledge their situation
2. Highlight the problem (with optimism)
3. Introduce the smarter path
4. Paint the vision (specific 12-month picture)
5. Lean out and keep leverage
6. Pivot to the offer
7. Reinforce mutual fit requirement

■ Customize vision for different owner goals:

• If overwhelmed/burned out

• If stressed about revenue

• If they want more money but can't sell now

• If tired but don't want to shut down

• If ambitious but stuck

■ Practice "You're Not Selling, You're Allowing" mindset

■ Write vision statements for each of your active conversations

Vision-Building Script Template:

> "Imagine this: 12 months from now, your business is running smoothly with systems that don't depend on you personally [SPECIFIC TO THEIR PAIN]. Profits are up significantly. The customer base is diversified so banks aren't worried. And instead of struggling to find a buyer, you have multiple interested parties competing [THEIR IDEAL OUTCOME]. Now, I want to be straightforward—I don't typically take on projects like this unless I really believe in both the business and the person running it [LEAN OUT]. But I see real potential here. If you're open to exploring this approach, I'd be willing to bring my expertise to address the areas holding the business back [PIVOT]. I want to be clear that I don't know yet if this is the right fit for either of us [MUTUAL FIT]."

Days 50-51: Deal Structure Deep Dive (Play #9)

• **Day 50 (5 hours):** Study deal structures

■ Review the 5 most effective structures in detail

■ Match structures to your financial situation

■ Determine your ideal balance: cash vs. equity

■ Calculate minimum acceptable terms for each structure

■ Identify which structure fits each active conversation

• **Day 51 (4 hours):** Legal preparation

■ Research M&A; attorneys in your area

■ Schedule consultations with 2-3 attorneys

■ Prepare questions about entity structures

■ Understand basic legal documents needed:

• Equity agreement

• Operating agreement amendment (LLC)

• Shareholder agreement (Corp)

• Revenue/profit share agreement

• Service agreement

• Buy-sell agreement

■ Budget for legal fees ($2,500-$7,500 for equity deals)

Structure Selection Matrix:

Your Situation	Recommended Structure	Example Terms
Need immediate income	Hybrid Retainer + Equity	$5K/month + 15% equity vesting
Have financial runway	Milestone-Based Vesting	0% upfront, 25% at milestones
Want eventual ownership	Performance Buyout Option	25% now + option to buy 75%
Solving specific problem	Revenue Share + Exit Bonus	20% of revenue you generate + 7% of exit
Early-stage opportunity	Sweat Equity Founder Shares	15% equity, no cash, full voting rights

Days 52-54: Active Deal Progression

• **Days 52-54 (9 hours):** Move conversations forward

- ■ Conduct 1-2 second meetings (scheduled in Week 7)
- ■ Present the Catch-22 talk track
- ■ Paint the vision for their future
- ■ Discuss potential deal structures
- ■ Handle objections using prepared responses
- ■ Propose specific next steps (3rd meeting or term sheet)
- ■ Document detailed notes after each meeting

Second Meeting Objectives:

1. Present the partnership opportunity clearly
2. Address TOV issues as opportunities, not criticisms
3. Paint a compelling vision of the improved future
4. Propose 1-2 deal structure options
5. Handle objections and maintain leverage
6. Schedule third meeting or agree to terms sheet

Phase 2 Checkpoint:

■ Conducted 4-6 total discovery meetings

■ Have 1-2 active partnership discussions

■ Can deliver Catch-22 talk track confidently

■ Can paint compelling vision for each prospect

■ Attorney consultations scheduled

■ Deal structure selected for active deals

Success Metric: At least 1 business owner verbally interested in partnership structure

PHASE 3: DEAL CLOSING (DAYS 61-90)

Structuring and Closing Your First Partnership

WEEK 9: Structuring and Negotiating

Time Commitment: 20-25 hours

Days 55-57: Structure the Deal Terms

- **Day 55 (6 hours):** Define deal parameters
- ■ Choose structure based on situation and goals
- ■ Determine equity percentage (10-30% typical range)
- ■ Define monthly retainer (if applicable)

■ Establish performance milestones/triggers

■ Set vesting schedule

■ Define exit provisions

■ Calculate potential ROI scenarios (best/expected/worst case)

■ Draft preliminary term sheet

• **Day 56 (5 hours):** Address control and protection

■ Define your decision-making authority

■ Establish reporting requirements (financial transparency)

■ Set dispute resolution mechanisms

■ Include right of first refusal provisions

■ Define separation/exit provisions

■ Establish non-compete provisions (if appropriate)

■ Review "Solve for Your Win First" checklist

• **Day 57 (4 hours):** Prepare negotiation strategy

■ Identify your "must-haves" vs. "nice-to-haves"

■ Define your walk-away point

■ Prepare alternative structures if they push back

■ Practice presenting terms confidently

■ Role-play negotiation with advisor

■ Prepare responses to predictable objections

Term Sheet Template:

PARTNERSHIP TERM SHEET

[Your Name] & [Business Name]

1. EQUITY STAKE: [X]% equity in [Business Legal Name]

2. CASH COMPENSATION:

• Monthly Retainer: $[X,XXX] (if applicable)

• Performance Bonuses: [Specify triggers]

3. VESTING SCHEDULE:

• [X]% vests on [DATE/MILESTONE]

• [X]% vests on [DATE/MILESTONE]

• [X]% vests on [DATE/MILESTONE]

4. YOUR RESPONSIBILITIES:

• [Specific deliverable 1]

• [Specific deliverable 2]

• Time commitment: [X] hours per week

5. PERFORMANCE METRICS:

- Primary KPI: [Metric, e.g., revenue growth to $XM]
- Secondary KPIs: [2-3 additional metrics]

6. REPORTING & TRANSPARENCY:

- Monthly financial statements provided
- Quarterly performance reviews
- Access to [specify systems/data]

7. DECISION-MAKING AUTHORITY:

- Your approval required for: [specific items]
- Owner approval required for: [specific items]

8. EXIT PROVISIONS:

- Right of first refusal on additional equity
- Buyout formula: [specify]
- Separation terms: [specify]

9. TIMELINE:

- Target start date: [DATE]
- Initial term: [X] months/years
- Review period: [frequency]

This term sheet is non-binding and subject to legal documentation.

Days 58-61: Present Terms and Negotiate

- **Day 58 (4 hours):** Formal presentation
- ■ Schedule "terms discussion" meeting
- ■ Present term sheet professionally
- ■ Walk through each section
- ■ Explain rationale for each term
- ■ Emphasize mutual benefit
- ■ Maintain "lean out" posture
- **Days 59-61 (8 hours total):** Negotiation period
- ■ Address owner questions and concerns
- ■ Negotiate sticking points
- ■ Find creative compromises
- ■ Maintain your "must-haves"
- ■ Be willing to walk away if terms don't work
- ■ Document agreed terms
- ■ Get verbal agreement on final structure

Negotiation Guidelines:

- **Negotiable:** Exact equity %, vesting timeline, specific milestones, reporting frequency

• **Non-Negotiable:** Financial transparency, your decision authority on [your domain], dispute resolution mechanism, separation provisions

Week 9 Deliverables:

■ Preliminary Term Sheet

■ Terms Presented to Owner

■ Verbal Agreement on Structure

■ Attorney Engaged for Documentation

WEEK 10: Legal Documentation & First Meeting

Time Commitment: 15-20 hours

Days 62-65: Legal Documentation

• **Day 62 (3 hours):** Attorney kickoff

■ Provide attorney with agreed term sheet

■ Discuss entity structure (LLC vs. Corp)

■ Review which documents are needed

■ Set timeline for drafting (typically 1-2 weeks)

■ Clarify review and revision process

■ Confirm legal fees and payment terms

• **Days 63-65 (6 hours):** Document review

■ Review draft agreements carefully

■ Identify any concerns or unclear provisions

■ Request clarifications from attorney

■ Ensure all verbal agreements are captured

■ Check all numbers and percentages

■ Verify performance triggers are measurable

■ Confirm exit provisions are fair

Key Documents Checklist:

■ Equity Agreement (ownership %, vesting, rights, exit)

■ Operating/Shareholder Agreement Amendment

■ Service Agreement (responsibilities, deliverables, time commitment)

■ [Optional] Revenue/Profit Share Agreement

■ [Optional] Buy-Sell Agreement

■ [Optional] Non-Compete and Confidentiality Agreement

Days 66-67: Handle Final Objections (Play #10)

• **Both Days (6 hours):** Address cold feet

• **Common objections to handle:**

• "I need more time to think" → Probe for specific concerns

• "I'm worried about giving up control" → Remind of performance-based structure

• "What if this doesn't work out?" → Review built-in protections

• "Let me run this by [spouse/partner]" → Schedule contingent kickoff meeting

■ Address each objection directly

■ Reframe concerns as opportunities

■ Remind them of the problems that led them here

■ Maintain your selectivity/leverage

■ Be genuinely willing to walk away

■ Set deadline for decision

Final Objection Responses:

jection	Your Response
eed more time"	"I understand. What specifically are you still considering? Let's address those concerns directly."
orried about control"	"That's why we structured this as performance-based. You don't give up anything until I deliver results."
hat if it doesn't work?"	"We've built protection mechanisms. If results don't materialize, you retain control. And we have clean separation provisions."
un by spouse/partner"	"Makes sense. Let's schedule our kickoff for next week, contingent on their input, so we don't lose momentum if they're supportiv

Days 68-70: Execute Agreements

• **Day 68 (3 hours):** Finalize documents

■ Receive final documents from attorney

■ Do final review

■ Prepare signing meeting/process

■ Set up DocuSign or e-signature platform

■ Create signing deadline

• **Day 69 (2 hours):** Get signatures

■ Present agreements (in person when possible)

■ Walk through key provisions

■ Answer any last-minute questions

■ Sign agreements

■ Celebrate! ■

• **Day 70 (2 hours):** Post-signing actions

■ File documents appropriately

■ Update entity records (if equity)

■ Set up payment structures

■ Grant necessary access/permissions

■ Schedule kickoff meeting

Week 10 Deliverables:

■ Fully Executed Legal Agreements

■ Partnership Officially Launched

■ Kickoff Meeting Scheduled

WEEK 11: Implementation Launch

Time Commitment: 20-25 hours

Days 71-73: Create 90-Day Implementation Plan

- **Day 71 (5 hours):** Detailed planning
- ■ Break down Year 1 goals into 90-day milestones
- ■ Identify week-by-week priorities for first 90 days
- ■ Define specific deliverables with dates
- ■ Establish key metrics to track
- ■ Determine required resources/access
- ■ Create communication cadence (weekly calls, monthly reports)
- ■ Build dashboard for tracking progress

90-Day Plan Structure:

- **Month 1 (Days 1-30):** Assessment & Foundation
- Week 1: Deep dive into current state, gain access to all systems
- Week 2: Identify quick wins, establish baseline metrics
- Week 3: Develop detailed strategy/roadmap
- Week 4: Present plan to owner, get buy-in, begin execution
- **Month 2 (Days 31-60):** Core Implementation
- Primary focus: [Your main deliverable, e.g., "Rebuild marketing funnel"]
- Key milestone: [Specific measurable outcome]
- Weekly progress reviews
- **Month 3 (Days 61-90):** Optimization & Momentum
- Refine based on results
- Scale what's working
- First performance review vs. targets

Days 74-75: Conduct Kickoff Meeting

- **Day 74 (4 hours):** Prepare for kickoff
- ■ Create kickoff presentation/document
- ■ Prepare 90-day plan to present

- ■ List what you need from owner immediately
- ■ Define communication protocol
- ■ Prepare questions about company operations
- ■ Create first week agenda
- • **Day 75 (2 hours):** Kickoff meeting
- ■ Review signed agreement highlights
- ■ Present 90-day implementation plan
- ■ Align on success metrics
- ■ Establish communication rhythms
- ■ Define decision-making protocol
- ■ Request necessary access/introductions
- ■ Schedule first weekly check-in
- ■ Set expectations for first month

Kickoff Meeting Agenda:

1. Celebration & Context (10 min)
2. Agreement Review (10 min)
3. 90-Day Plan Presentation (30 min)
4. Resource & Access Needs (15 min)
5. Communication Protocol (10 min)
6. Q&A; (15 min)
7. Next Steps & First Week Plan (10 min)

Days 76-78: First Week Execution

- • **Days 76-78 (9 hours):** Hit the ground running
- ■ Gain access to all necessary systems
- ■ Schedule introductions with key team members
- ■ Review all relevant documentation
- ■ Set up tracking/reporting systems
- ■ Identify immediate quick wins
- ■ Begin core work on primary deliverable
- ■ Document everything
- ■ Prepare first weekly update

Week 11 Deliverables:

■ 90-Day Implementation Plan

■ Kickoff Meeting Completed

■ First Week of Work In Progress

■ Tracking Systems Established

WEEK 12: Momentum & Scaling

Time Commitment: 15-20 hours

Days 79-83: Execute & Document Early Wins

- **Days 79-83 (15 hours):** Core work + tracking
- ■ Continue execution on primary deliverable
- ■ Track all metrics defined in 90-day plan
- ■ Document early progress/wins (even small ones)
- ■ Conduct first weekly check-in with owner
- ■ Address any early challenges proactively
- ■ Maintain communication cadence
- ■ Update dashboard/tracking systems

First Month Success Indicators:

- All access/resources obtained
- Baseline metrics established
- Quick win(s) identified and executed
- Owner feels confident in partnership
- Communication rhythm established
- Progress visible and measurable

Days 84-86: Prepare for Scale

- **Days 84-86 (6 hours):** Build your system
- ■ Document your deal-making process
- ■ Create templates for future deals:
- Discovery session guide
- Buy box scorecard
- TOV analysis template
- Catch-22 script
- Term sheet template
- 90-day plan template
- ■ Identify 3-5 new target businesses
- ■ Begin outreach for Deal #2

Scaling Your Portfolio:

Once your first deal is 30 days in and running smoothly:

- Target 2-3 additional partnerships within next 12 months

- Apply lessons learned to speed up process
- Leverage your first case study in conversations
- Build reputation in your target industry

Days 87-90: 90-Day Review & Next Steps

- **Day 87 (3 hours):** Reflect and document
- ■ Complete post-deal review
- ■ What worked well?
- ■ What would you do differently?
- ■ Update your templates/processes
- ■ Document key learnings
- **Day 88 (3 hours):** Case study creation
- ■ Create one-page case study of your first deal
- ■ Document the problem you solved
- ■ Highlight the structure you used
- ■ Note early wins/progress
- ■ Use for future conversations (with permission)
- **Days 89-90 (4 hours):** Plan next 90 days
- ■ Review progress on current partnership
- ■ Set goals for partnerships #2 and #3
- ■ Update target business list
- ■ Schedule discovery meetings for new prospects
- ■ Commit to deal-making cadence (X hours/week)

Week 12 Deliverables:

■ First Partnership: 30 Days of Execution Complete

■ Process Documentation & Templates

■ Case Study Created

■ 3-5 New Targets Identified

■ Outreach for Deal #2 Initiated

Phase 3 Checkpoint:

■ Legally executed partnership agreement

■ 90-day implementation plan in execution

■ Early wins documented

■ System for scaling created

■ Pipeline for Deal #2 building

■ RESOURCE REQUIREMENTS

Time Investment by Phase

Phase	Total Hours	Weekly Average	Daily Average
Phase 1 (Days 1-30)	60-70 hours	15-18 hours/week	2-3 hours/day
Phase 2 (Days 31-60)	70-85 hours	18-21 hours/week	3-4 hours/day
Phase 3 (Days 61-90)	70-80 hours	18-20 hours/week	3-4 hours/day
TOTAL	**200-235 hours**	**17-20 hours/week**	**2.5-3.5 hours/day**

Recommendation: Block 3-4 hour time blocks, 5 days per week

Financial Budget

Expense Category	Phase 1	Phase 2	Phase 3	Total
Learning Resources	$100	-	-	$100
Industry subscriptions, databases				
Professional Services	-	$500-1,000	$2,500-7,500	$3,000-8,500
Attorney consultations, legal docs				
Tools & Software	$50-100	$100-200	$100-200	$250-500
CRM, e-signature, research tools				
Networking/Outreach	$100-200	$200-300	$100-200	$400-700
Events, meals, travel for meetings				
TOTAL	**$250-400**	**$800-1,500**	**$2,700-7,900**	**$3,750-10,300**

Note: Legal fees vary significantly based on deal complexity. Simple revenue-share agreements may cost $1,000-2,500. Complex equity deals may cost $5,000-7,500+.

Budget-Friendly Options:

- Use free trials for software (CRM, e-signature)
- Leverage online legal templates for initial term sheets (NOT final agreements)
- Network virtually to reduce travel costs
- Focus on warm introductions vs. expensive conferences

Tools & Software Needed

Phase 1 (Foundation)

- ■ **Note-Taking:** Notion, Evernote, or OneNote (Free)
- ■ **Research:** LinkedIn Sales Navigator (Optional: $80/month)
- ■ **Databases:** BizBuySell (Free browsing), IBISWorld (Library access)
- ■ **Organization:** Excel/Google Sheets (Free)

Phase 2 (Execution)

- **CRM:** HubSpot (Free), Pipedrive ($15/month), or Notion (Free)
- **Email Tracking:** Mailtrack (Free) or Yesware ($15/month)
- **Meeting Scheduling:** Calendly (Free)
- **Video Calls:** Zoom (Free) or Google Meet (Free)

Phase 3 (Deal Closing)

- **E-Signature:** DocuSign ($25/month) or PandaDoc ($19/month)
- **Legal Templates:** Rocket Lawyer ($40/month) - ONLY for initial drafts
- **Financial Modeling:** Excel/Google Sheets (Free)
- **Project Management:** Asana (Free) or Trello (Free)

Minimum Required: Spreadsheet + Email + Video calls = $0

Recommended Setup: CRM + E-signature + Scheduling = $50-75/month

Professional Support Required

Essential

- **M&A; Attorney** (REQUIRED for all deals)
- Experience with business partnerships and equity
- Cost: $2,500-7,500+ for deal documentation
- When to engage: Week 9-10 (before final terms)

Highly Recommended

- **Mentor or Coach** (Experienced deal-maker)
- For feedback, role-play, and advice
- Cost: Free (peer) to $500-2,000/month (professional coach)
- When to engage: Week 1 (throughout process)
- **Accountant/CPA** (Tax and financial structure advice)
- For entity structure, tax implications, financial modeling
- Cost: $200-500 for consultations
- When to engage: Week 9 (deal structuring)

Optional

- **Business Broker** (If working with listed businesses)
- **Industry Consultant** (If entering unfamiliar territory)
- **Business Valuation Expert** (For complex deals)

Finding Professionals:

- **Attorneys:** Ask for referrals from local business owners, search "M&A; attorney [your city]", check Martindale.com
- **Mentors:** LinkedIn, local entrepreneurship groups, SCORE.org mentors (free)

• **Accountants:** CPA.com directory, local referrals

■ SUCCESS METRICS & KPIs

Phase 1 Success Metrics (Days 1-30)

Metric	Target	How to Measure
Dealmaker Identity Clarity	Can articulate in 60 seconds	Time yourself + ask mentor
Buy Box Completion	100% of parameters defined	Checklist completed
Strategy Selection	Top 2 strategies chosen	Strategy matrix scored
Target List Quality	10 businesses researched	Research template for each
Self-Assessment Score	90%+ on all quizzes	Quiz results

Phase 1 Completion Criteria:

■ Dealmaker Identity Statement written and validated

■ Buy Box document created with specific parameters

■ Primary strategy selected with rationale

■ 10 target businesses identified and researched

■ Taking Inventory process completed (10 categories)

Phase 2 Success Metrics (Days 31-60)

Metric	Target	How to Measure
Outreach Volume	15-20 businesses contacted	CRM tracking
Discovery Meetings	4-6 conducted	Calendar + notes
TOV Issues Identified	3+ issues per business	Analysis template
Active Discussions	1-2 serious conversations	Pipeline stage
Catch-22 Delivery	Can present confidently	Self-assessment + recording

Phase 2 Completion Criteria:

■ 15+ businesses contacted via email/call/LinkedIn

■ 4-6 discovery sessions completed with detailed notes

■ Transfer of Value analysis done for each prospect

■ Catch-22 talk track delivered in 1-2 conversations

■ At least 1 business owner interested in partnership

Phase 3 Success Metrics (Days 61-90)

Metric	Target	How to Measure
Term Sheets Presented	1-2 formal proposals	Documents created
Negotiation Progress	Verbal agreement reached	Meeting notes
Legal Documentation	Agreements executed	Signed contracts
Partnership Launched	Kickoff meeting complete	Calendar + action plan
90-Day Plan Created	Detailed implementation roadmap	Plan document

Phase 3 Completion Criteria:

■ Term sheet presented to at least 1 business owner

■ Negotiations completed with verbal agreement

■ Attorney engaged and agreements drafted

■ Documents signed and partnership official

■ Kickoff meeting conducted with 90-day plan

■ First 30 days of execution underway

Overall 90-Day Success Definition

MINIMUM SUCCESS (Must-Have):

- ■ 15+ business owners contacted
- ■ 4+ discovery sessions conducted
- ■ 1 term sheet presented
- ■ Active partnership discussion ongoing (even if not yet signed)

TARGET SUCCESS (Goal):

- ■ 20+ business owners contacted
- ■ 6+ discovery sessions conducted
- ■ 2 term sheets presented
- ■ 1 partnership agreement signed
- ■ Kickoff meeting complete with 90-day plan executing

EXCEPTIONAL SUCCESS (Overachievement):

- ■ 30+ business owners contacted
- ■ 10+ discovery sessions conducted
- ■ 3+ term sheets presented
- ■ 1 partnership signed + 1 in negotiation
- ■ 90-day plan executing with early wins documented
- ■ Pipeline for Deal #2 established with 3+ new prospects

Key Performance Indicators to Track Weekly:

KPI	Week 1-4	Week 5-8	Week 9-12	Total
Businesses Contacted	3-5	6-10	6-10	15-25
Discovery Meetings Conducted	0-1	2-3	2-3	4-7
TOV Analyses Completed	0-2	3-4	2-3	5-9
Term Sheets Presented	0	0-1	1-2	1-3
Hours Invested	15-20	18-22	18-22	51-64

Tracking Method: Use spreadsheet or CRM to log:

- Date of contact/meeting
- Business name
- Stage (contacted → discovery → term sheet → negotiation → signed)
- Next action
- Timeline to next step

■■ RISK MITIGATION

Common Obstacles & Solutions

Obstacle 1: Not Getting Discovery Meetings

Warning Signs:

- 15+ businesses contacted with <2 meetings scheduled
- Consistently getting "no response" or "not interested"
- Meetings scheduled then canceled

Root Causes:

- Poor targeting (businesses don't match buy box)
- Weak value proposition in outreach
- No warm introductions (all cold outreach)
- Timing is bad for owners

Solutions:

- ■ Revise buy box to focus on businesses with urgent pain
- ■ Get warm introductions through LinkedIn connections
- ■ Improve outreach messaging (focus on specific pain you solve)
- ■ Increase outreach volume (20+ businesses per week)
- ■ Join industry groups to build relationships first
- ■ Offer free value upfront (audit, assessment, advice)

Pivot Strategy: If stuck after 6 weeks, schedule a review with mentor to diagnose issue

Obstacle 2: Discovery Sessions Not Converting

Warning Signs:

- Good discovery meetings but no interest in partnership
- Owners agree with TOV issues but won't discuss partnership
- Conversations end without clear next steps

Root Causes:

- Not uncovering deep enough pain (staying surface-level)
- Not establishing urgency (owners think they can wait)
- Poor delivery of Catch-22 talk track
- Proposing partnership too early (before trust built)
- Your solution doesn't match their actual problem

Solutions:

- ■ Use question clusters more effectively (dig deeper)
- ■ Focus on fear of loss (Cluster 4: "What if you don't change?")
- ■ Practice Catch-22 delivery until conversational
- ■ Add a "3rd discovery meeting" instead of jumping to terms
- ■ Ensure your expertise truly solves their bleeding problem
- ■ Ask directly: "What would need to be true for you to consider a partnership?"

Pivot Strategy: If 4+ discoveries with zero interest, revisit your target market and value proposition

Obstacle 3: Negotiations Stalling

Warning Signs:

- Verbal interest but won't commit to terms
- Keeps asking for "more time to think"
- Introducing new concerns at each meeting
- Avoiding discussion of equity percentage

Root Causes:

- Owner has cold feet about giving up control
- Terms don't actually solve for their win
- Lack of urgency (no burning platform)
- Waiting for "better option" to emerge
- Spouse/partner doesn't support the deal

Solutions:

- ■ Revisit the pain points from discovery (remind them why they're here)
- ■ Offer performance-based terms (nothing given up until you deliver)
- ■ Create urgency with deadlines ("This offer expires Friday")

- ■ Propose smaller initial engagement (pilot project for 90 days)
- ■ Address spouse/partner concerns directly (offer to speak with them)
- ■ Be willing to walk away (paradoxically brings them back)

Pivot Strategy: If negotiation stalls beyond 3 weeks, give a "now or never" deadline or move on

Obstacle 4: No Time to Dedicate

Warning Signs:

- Consistently missing your weekly hour goals
- Skipping phases or rushing through exercises
- Not following up on outreach or meetings

Root Causes:

- Underestimated time commitment
- No blocked calendar time
- Other priorities taking precedence
- Lack of accountability

Solutions:

- ■ Block specific time on calendar (treat like appointments)
- ■ Wake up 2 hours earlier 3x/week for focused work
- ■ Hire accountability coach or find accountability partner
- ■ Cut other commitments temporarily (next 90 days)
- ■ Extend timeline to 120 days instead of 90
- ■ Focus on only the "Phase 1 & 2" activities (skip Phase 3 for now)

Pivot Strategy: If truly cannot commit 15 hours/week, extend roadmap to 6-9 months instead of 90 days

Obstacle 5: Legal Fees Too Expensive

Warning Signs:

- Attorney quotes $10K+ for simple deal
- Can't afford legal fees for documentation
- Tempted to use online templates without lawyer review

Root Causes:

- Working with wrong type of attorney (corporate vs. M&A;)
- Over-complicating the deal structure
- Attorney padding hours

Solutions:

- ■ Shop multiple attorneys (3+ quotes)
- ■ Start with simpler structure (revenue share vs. equity)
- ■ Ask attorney for "flat fee" for standard docs

- ■ Use attorney for review only (you draft first pass)
- ■ Network to find attorneys who work with entrepreneurs
- ■ Consider legal insurance or prepaid legal (LegalShield, etc.)

Warning: NEVER finalize equity deals without attorney review. If truly cannot afford legal fees, pivot to revenue-share structure (simpler, less expensive).

Contingency Plans

Plan A: Target Timeline (90 Days to Signed Deal)

- Follow roadmap exactly as outlined
- Hit all phase milestones on schedule
- **Outcome:** 1 signed deal by Day 90

Plan B: Extended Timeline (120-150 Days)

If progress is slower than expected:

- Extend each phase by 10-14 days
- Focus on quality over speed
- Increase outreach volume to compensate
- **Outcome:** 1 signed deal by Day 120-150

Plan C: Pivot to Revenue-Share First

If equity deals prove too complex/expensive initially:

- Focus on revenue-share or success-fee structures first
- Build track record with 1-2 simpler deals
- Convert to equity in second deal
- **Outcome:** 1-2 revenue-share deals, then equity deal

Plan D: Co-Partner Strategy

If struggling to close alone:

- Find experienced co-partner ("beard")
- Split equity in deals you source together
- Learn from their experience
- **Outcome:** Faster learning curve, shared risk

Red Flags - Stop and Reassess If:

Week 4 Red Flags:

- ■ Haven't completed Dealmaker Identity Statement
- ■ Can't articulate buy box in 2 minutes
- ■ Haven't contacted any businesses yet

→ **Action:** Pause and complete Phase 1 properly before moving on

Week 8 Red Flags:

- ■ Zero discovery meetings conducted
- ■ Can't identify TOV issues in businesses
- ■ Haven't delivered Catch-22 talk track once

→ **Action:** Get mentor feedback, practice delivery, increase outreach volume

Week 12 Red Flags:

- ■ No business owner has expressed interest in partnership
- ■ Haven't presented a single term sheet
- ■ No active negotiations ongoing

→ **Action:** Conduct root cause analysis with mentor, consider pivot strategies

Overall Red Flags (Any Time):

- You're chasing any deal vs. right deal (desperation)
- You can't clearly explain your win in a conversation
- You're making exceptions to your buy box constantly
- You feel like you're selling vs. allowing
- Attorney raises major concerns you're dismissing

→ **Action:** Step back, revisit fundamentals, recommit to quality over quantity

■ INTEGRATION GUIDE

How to Use All Materials Together

This Master Roadmap integrates all components of the Equity Partner Playbook system. Here's how each piece fits:

1. **This Master Roadmap (Primary Navigation)**

Use for: Day-by-day implementation schedule, milestone tracking, accountability

When: Daily reference for what to do next

2. **EP_Analysis.md (Deep Conceptual Understanding)**

Use for: Detailed breakdown of each Play's concepts, strategies, examples

When:

- Before starting each new Play (read full analysis)
- When you need to understand "why" behind a tactic
- When stuck on a concept (reference for clarity)

How to Use:

- Week 1: Read Play #1 & #2 sections completely
- Week 2: Read Play #2 section again
- Week 3: Read Play #3 section

- Week 5: Read Play #4 & #5 sections
- Week 6: Read Play #6 section
- Week 7: Read Play #7 section
- Week 8: Read Play #8 & #9 sections
- Week 10: Read Play #10 section

3. **EP_Checklists.md (Tactical Execution)**

Use for: Step-by-step action items for each Play, detailed checklists

When:

- During execution of each Play (work through checkboxes)
- When you need tactical breakdown of a phase
- To ensure nothing is missed

How to Use:

- Print or open in split-screen with this Roadmap
- Check off items as you complete them
- Use as your "detailed instruction manual" for each Play

4. **EP_Learning_Website (Interactive Learning)**

Use for: Multimedia learning, visual guides, interactive exercises

When:

- During Phase 1 (learning foundation concepts)
- When you prefer visual/interactive learning
- For refreshers on key concepts

How to Navigate:

- Browse by Play number (corresponds to this Roadmap)
- Complete interactive exercises
- Watch any embedded videos or walkthroughs

5. **EP_Quizzes_Tests (Knowledge Validation)**

Use for: Testing your understanding, identifying knowledge gaps

When:

- End of Week 4 (Phase 1 review)
- End of Week 8 (Phase 2 review)
- Before presenting your first term sheet
- Anytime you feel uncertain about a concept

How to Use:

- Take quizzes after studying each Play
- Aim for 90%+ on all assessments

- Review wrong answers using EP_Analysis.md
- Retake until you achieve mastery

Recommended Learning Path

For Visual/Interactive Learners:

1. Start with EP_Learning_Website for each Play
2. Reference EP_Analysis.md for deeper dives
3. Use this Master Roadmap for daily execution
4. Check progress with EP_Checklists.md
5. Validate with EP_Quizzes_Tests

For Text-Based/Linear Learners:

1. Start with EP_Analysis.md for each Play
2. Use EP_Checklists.md for tactical execution
3. Follow this Master Roadmap day-by-day
4. Reference EP_Learning_Website for visual aids
5. Validate with EP_Quizzes_Tests

For Action-Oriented Learners:

1. Skim this Master Roadmap to understand flow
2. Jump straight to EP_Checklists.md for action items
3. Reference EP_Analysis.md when stuck
4. Use EP_Learning_Website for quick refreshers
5. Take EP_Quizzes_Tests to find weak spots

Weekly Integration Workflow

Every Monday Morning (30 min):

- ■ Review this Roadmap for the week ahead
- ■ Read relevant Play section in EP_Analysis.md
- ■ Print checklist from EP_Checklists.md for the week
- ■ Set weekly goals and time blocks

Every Wednesday Mid-Week (15 min):

- ■ Check progress against this Roadmap
- ■ Update checklists in EP_Checklists.md
- ■ Reference EP_Learning_Website if stuck

Every Friday Afternoon (30 min):

- ■ Review week's accomplishments vs. Master Roadmap
- ■ Complete any relevant quizzes in EP_Quizzes_Tests
- ■ Plan next week's priorities

■ Document lessons learned

Every Sunday Evening (20 min):

■ Preview next week in this Master Roadmap

■ Read ahead in EP_Analysis.md for context

■ Mental preparation for week ahead

Cross-Reference Guide

When working on a specific activity, reference multiple materials:

Example: Conducting Your First Discovery Session

1. **Master Roadmap** (Days 31-32): See the timeline and deliverables
2. **EP_Analysis.md** (Play #5): Understand the psychology and question clusters
3. **EP_Checklists.md** (Play #5): Follow the detailed preparation checklist
4. **EP_Learning_Website** (Play #5 Module): Watch example discovery sessions
5. **EP_Quizzes_Tests** (Play #5 Quiz): Test your knowledge before the meeting

Example: Creating Your Term Sheet

1. **Master Roadmap** (Days 55-57): See the term sheet creation timeline
2. **EP_Analysis.md** (Play #9): Understand the 5 deal structures
3. **EP_Checklists.md** (Play #9): Use the term sheet template
4. **EP_Learning_Website** (Play #9 Module): See example term sheets
5. **EP_Quizzes_Tests** (Play #9 Quiz): Validate your structural understanding

Best Practices for Maximum Success

1. Don't Skip Ahead

- Each Play builds on the previous one
- Rushing through Phase 1 will hurt Phase 2 & 3 results
- Master fundamentals before moving to tactics

2. Document Everything

- Keep a deal-making journal
- Log all outreach, meetings, insights
- Create your own "lessons learned" document
- Build your personal playbook for future deals

3. Get Accountability

- Share this Roadmap with mentor/advisor
- Schedule weekly check-ins
- Report progress against milestones
- Don't suffer in silence when stuck

4. Focus on Quality Over Quantity

- Better to have 5 well-researched targets than 20 random businesses
- Better to have 2 deep discovery sessions than 5 superficial ones
- Better to have 1 well-structured deal than 3 rushed proposals

5. Build Systems for Scale

- Create templates as you go
- Develop repeatable processes
- Think "how will I do this for Deal #2?"
- Document what works (and what doesn't)

6. Stay Patient and Persistent

- Deal-making is a marathon, not a sprint
- Most deals take 3-6 months from first contact to closing
- Rejection is part of the process (don't take it personally)
- Keep filling the top of your funnel while working current deals

7. Celebrate Small Wins

- Completed Phase 1? Celebrate!
- First discovery meeting? Celebrate!
- Term sheet presented? Celebrate!
- Learn from setbacks but celebrate progress

■ CRITICAL PATH ITEMS

These are the non-negotiable milestones that MUST be completed to successfully land your first partnership. If you're short on time, prioritize these above all else:

Phase 1 Critical Path (Days 1-30)

Week 1: CRITICAL

- ■ **Day 2:** Dealmaker Identity Statement drafted (200-300 words)
- ■ **Day 5:** Resource inventory completed (financial, skills, network)
- ■ **Day 7:** Dealmaker Identity Statement finalized and validated by mentor

Week 2: CRITICAL

- ■ **Day 9:** Industry buy box defined (3-5 include, 3-5 exclude)
- ■ **Day 11:** Size/revenue criteria set (min/max thresholds)
- ■ **Day 14:** Ideal Win Scenario written and clear

Week 3: CRITICAL

- ■ **Day 17:** Primary strategy selected (from the 8 strategies)
- ■ **Day 21:** Target list created (10 businesses researched)

Week 4: CRITICAL

- ■ **Day 23:** Value inventory completed (10 categories, problem-focused)
- ■ **Day 28:** Phase 1 review complete, ready to start outreach

If you only do ONE thing per week:

- Week 1: Write your Dealmaker Identity Statement
- Week 2: Define your Buy Box (who you will and won't work with)
- Week 3: Pick your strategy and build your target list
- Week 4: Reframe your skills as "problems you solve"

Phase 2 Critical Path (Days 31-60)

Week 5: CRITICAL

- ■ **Day 32:** 5 Question Clusters memorized conversationally
- ■ **Day 35:** 9 businesses contacted (goal: 2-3 discovery meetings scheduled)

Week 6: CRITICAL

- ■ **Day 37:** All 9 Transfer of Value issues understood
- ■ **Day 42:** 2-3 discovery meetings conducted with detailed notes

Week 7: CRITICAL

- ■ **Day 44:** Catch-22 Talk Track mastered (can deliver confidently)
- ■ **Day 47:** Follow-ups sent, 1-2 second meetings scheduled

Week 8: CRITICAL

- ■ **Day 51:** Attorney consultations completed, legal help secured
- ■ **Day 54:** Second meetings conducted, at least 1 interested in partnership

If you only do ONE thing per week:

- Week 5: Contact 9 businesses and schedule 2-3 discovery meetings
- Week 6: Conduct those discovery meetings and take excellent notes
- Week 7: Follow up and schedule second meetings
- Week 8: Conduct second meetings and move toward terms

Phase 3 Critical Path (Days 61-90)

Week 9: CRITICAL

- ■ **Day 57:** Term sheet drafted and ready to present
- ■ **Day 61:** Terms presented to owner, verbal interest confirmed

Week 10: CRITICAL

- ■ **Day 65:** Legal documents reviewed and ready
- ■ **Day 69:** Agreements signed! ■

Week 11: CRITICAL

• ■ **Day 73:** 90-day implementation plan created

• ■ **Day 75:** Kickoff meeting conducted

Week 12: CRITICAL

• ■ **Day 83:** First month of partnership executing smoothly

• ■ **Day 86:** Outreach for Deal #2 initiated

If you only do ONE thing per week:

• Week 9: Present term sheet and negotiate terms

• Week 10: Get agreements signed

• Week 11: Launch with kickoff meeting and 90-day plan

• Week 12: Execute first month and start Deal #2 pipeline

The Absolute Minimum (If Everything Else Falls Apart)

If you can only do 10 things in 90 days, do these:

1. **Day 7:** Write your Dealmaker Identity Statement
2. **Day 14:** Define your Buy Box and Ideal Win Scenario
3. **Day 21:** Create target list of 10 businesses
4. **Day 35:** Contact 9 businesses (3/day for 3 days)
5. **Day 42:** Conduct 2-3 discovery meetings
6. **Day 54:** Conduct 1-2 second meetings, move toward terms
7. **Day 61:** Present term sheet to 1 business owner
8. **Day 69:** Get agreements signed
9. **Day 75:** Conduct kickoff meeting with 90-day plan

10. **Day 90:** Complete first month of execution, start Deal #2

Success Definition (Minimum Viable Outcome):

You have 1 signed partnership agreement OR 1 active negotiation with high likelihood of closing within next 30 days.

■ APPENDIX: QUICK REFERENCE

The 10 Plays at a Glance

1. **Play #1: Establishing Your Dealmaker Identity**

• Define motivation, role, resources, industry focus

• Key Output: Dealmaker Identity Statement

2. **Play #2: Defining Your Buy Box and Ideal Win Scenario**

• Set criteria for industry, size, ownership, time

• Key Output: Buy Box Document + Ideal Win Scenario

3. **Play #3: The 8 Ways to Land Consulting-for-Equity Deals**
• Learn proven strategies for securing partnerships
• Key Output: Primary Strategy Selection
4. **Play #4: What Do You Have to Trade for Equity?**
• Inventory skills, experience, resources in 10 categories
• Key Output: Value Inventory (problem-focused)
5. **Play #5: Mastering the Discovery Session**
• Learn 5 question clusters to uncover pain
• Key Output: Discovery Framework Mastery
6. **Play #6: Transfer of Value Issues**
• Identify 9 issues that prevent traditional acquisitions
• Key Output: TOV Analysis for Each Target
7. **Play #7: Leveraging TOV Issues (Catch-22 Talk Track)**
• Turn unbiable businesses into partnership offers
• Key Output: Catch-22 Script + 8 Deal Structures
8. **Play #8: Framing the Future**
• Help owner envision better path through partnership
• Key Output: Vision-Building Script
9. **Play #9: Structuring the Deal's Paperwork**
• Choose structure, negotiate terms, get legal docs
• Key Output: Term Sheet + Legal Agreements

10. **Play #10: Closing the Deal and Securing Partnership**

• Get signatures, set 90-day plan, launch execution
• Key Output: Signed Agreement + Kickoff Complete

Key Terms Glossary

• **Buy Box:** Your personal deal filter with specific criteria
• **Bleeding Problem:** Urgent issue causing significant pain (not minor annoyance)
• **Catch-22 Talk Track:** Framework for pivoting from acquisition to partnership
• **Consulting for Equity:** Providing value in exchange for equity ownership
• **Dealmaker Identity:** Your personal blueprint (goals, role, resources, focus)
• **Discovery Session:** Conversation to uncover owner's pain and misalignment
• **EBITDA:** Earnings Before Interest, Taxes, Depreciation, Amortization
• **Ideal Win Scenario:** Your specific definition of success in a partnership
• **Question Clusters:** Groups of related questions that reveal emotional triggers
• **Safe Pair of Hands:** Being seen as credible expert in owner's industry
• **Stay in Your Lane:** Focus on industries where you have expertise

- **Transfer of Value (TOV):** Issues preventing traditional bank financing
- **Walk-Away Strategy:** Ending conversation without pushing for commitment

30-Second Elevator Pitch Template

> "I partner with [TARGET INDUSTRY] business owners who are [SPECIFIC SITUATION - e.g., "looking to exit but can't get financed"] to [SPECIFIC OUTCOME - e.g., "transform their operations and prepare for a successful sale"]. I bring [YOUR UNIQUE VALUE - e.g., "15 years of marketing expertise"] to solve [SPECIFIC PROBLEM - e.g., "customer acquisition challenges"], and in exchange, I receive equity in the business. Once we've addressed the issues preventing a traditional exit, the owner can sell at a much higher valuation—or I can potentially acquire the business myself."

Weekly Planning Template

WEEK OF: [Date]

This Week's Focus: [e.g., "Conduct discovery meetings with 3 prospects"]

Time Blocked: [e.g., "Mon/Wed/Fri 6-9am, Tue/Thu 7-9pm = 17 hours"]

This Week's Goals:

- ■ Goal 1 (with specific metric)
- ■ Goal 2 (with specific metric)
- ■ Goal 3 (with specific metric)

Daily Breakdown:

- **Monday:** [Specific tasks]
- **Tuesday:** [Specific tasks]
- **Wednesday:** [Specific tasks]
- **Thursday:** [Specific tasks]
- **Friday:** [Specific tasks]
- **Weekend:** [Any work needed]

Obstacles Anticipated:

- [Potential challenge 1] → [Solution]
- [Potential challenge 2] → [Solution]

Accountability Check-In: [When & with whom?]

Success Metric: By Friday at 5pm, I will have [SPECIFIC, MEASURABLE OUTCOME]

Contact Log Template

Date	Business	Contact	Method	Outcome	Next Step	Deadline
1/15	ABC Corp	John Smith	Email	Positive, wants call	Discovery call	1/20
1/16	XYZ Ltd	Jane Doe	LinkedIn	No response yet	Follow up	1/23
1/17	123 Inc	Bob Jones	Phone	Not interested	Archive	N/A

Deal Pipeline Tracker

Business	Stage	TOV Issues	Your Strategy	Next Action	Timeline
ABC Corp	Discovery	Customer concentration, owner dependency	#1 Bleeding Problem	Schedule 2nd meeting	Week 7
XYZ Ltd	Contacted	TBD	#3 Help Exit	First discovery	Week 6
123 Inc	Researched	Declining profits, weak acquisition	#2 Flip Deal Flow	Initial outreach	Week 6

Stages:

1. Researched (on target list)
2. Contacted (email/call sent)
3. Discovery (first meeting scheduled/completed)
4. Qualified (TOV issues identified, fit confirmed)
5. Proposal (term sheet presented)
6. Negotiation (active terms discussion)
7. Legal (attorney drafting docs)
8. Closing (signatures imminent)
9. Active (partnership executing)

Resources & Links

Official Resources:

- Taking Inventory Worksheet: partnerforequity.com/takinginventory
- 5 Fundamental Discovery Questions: partnerforequity.com/five-questions-sheet

Research Tools:

- Business Listings: BizBuySell.com, BizQuest.com, AxialMarket.com
- Industry Research: IBISWorld.com (library access), Statista.com
- Company Research: LinkedIn Sales Navigator, Crunchbase, ZoomInfo

Legal Resources:

- Attorney Directory: Martindale.com, Avvo.com
- Business Law Basics: Nolo.com, SBA.gov/business-guide

Deal-Making Community:

- SCORE Mentors: SCORE.org (free mentorship)
- Local Groups: Meetup.com (search "business acquisitions")

■ YOUR COMMITMENT

Before you begin this 90-day journey, make these commitments to yourself:

I commit to:

■ **Dedicating 15-20 hours per week** for the next 90 days to this process

■ **Following the roadmap sequentially**, completing each phase before moving on

■ **Being brutally honest** with myself about my skills, resources, and limitations

■ **Taking action consistently**, even when it's uncomfortable (especially outreach)

■ **Seeking help when stuck**, from mentors, advisors, or the community

■ **Maintaining high standards**, pursuing only deals that truly fit my buy box

■ **Learning from failures**, documenting lessons for continuous improvement

■ **Staying patient and persistent**, knowing deal-making takes time

■ **Celebrating progress**, acknowledging milestones along the way

■ **Building systems for scale**, creating templates and processes for future deals

My Primary Motivation:

[Write why you're doing this—refer back when you want to quit]

My Accountability Partner:

[Name and contact of person who will hold you accountable]

My 90-Day Goal:

[Specific, measurable outcome you're committed to achieving]

My Signature & Date:

[Sign and date this commitment]

■ CONCLUSION

You now have the complete Master Implementation Roadmap for landing your first consulting-for-equity partnership. This roadmap synthesizes all 10 Plays of the Equity Partner Playbook into a practical, day-by-day execution plan.

What You've Received:

- 90-day detailed timeline with specific daily/weekly actions
- 3-phase approach (Foundation → Execution → Deal Closing)
- Resource requirements (time, budget, tools, professionals)
- Success metrics and KPIs for each phase
- Risk mitigation strategies and contingency plans
- Integration guide for all materials (Analysis, Checklists, Website, Quizzes)
- Critical path items (minimum viable actions)
- Quick reference appendix (templates, glossary, tools)

Remember:

- **95% of small businesses listed for sale never sell** because of transfer of value issues
- **These issues create YOUR opportunity** to partner for equity
- **Your first deal is just the beginning**—build a portfolio for true wealth
- **Execution trumps knowledge**—the difference is taking consistent action

Your Next Step:

Print this roadmap or save to your device. Block time on your calendar for Week 1. Open EP_Analysis.md and read Play #1 completely. Then begin Day 1 tomorrow morning.

The journey begins now. Day 1 starts tomorrow. Let's build your equity partner portfolio.

Good luck! You've got this. Remember: every successful equity partner started exactly where you are right now. The only difference is they took action.

Questions or Stuck?

- Review EP_Analysis.md for deeper understanding
- Check EP_Checklists.md for tactical breakdowns
- Visit EP_Learning_Website for visual guides
- Test yourself with EP_Quizzes_Tests
- Reach out to mentors and advisors
- Trust the process and keep moving forward

Welcome to the Equity Partner community. Now go land that first deal! ■■