THE SECOND WAVE LIFE

Chapter 6 Overview: Taking Care of Your People, Part 2: Work Team

Advisor Reference Overview | Based on The Second Wave Life: Finding Purpose, Impact and Fulfillment, Post-Exit by Andrew Williams

Chapter focus: Preparing the work team is a central part of a responsible exit. Chapter 6 asks owners to consider how they will thank employees for their contribution, communicate appropriately about the transition, and evaluate the next owner not only by price but also by cultural fit and future opportunity for the team.

Chapter at a Glance

Chapter 6 turns from family to the owner's work team. Williams organizes the discussion around two questions: how the owner will thank employees for what they have done while the owner led the company, and who the best next controlling shareholder will be for the people who remain.

The chapter distinguishes true confidentiality from simple discomfort. Williams argues that employees are often already thinking about the owner's eventual exit and how it may affect them. Owners do not need to disclose every transaction detail, but silence can leave employees feeling unprepared and undervalued.

Core Themes

1. Employees are part of the owner's transition responsibility

The chapter frames the work team as a group the owner should intentionally prepare for change. Employees have helped build the company and are counting on the owner to handle the transition well.

2. Confidentiality and discomfort are not the same thing

Williams acknowledges that transaction advisors must respect confidentiality, but he distinguishes truly confidential information from conversations that are merely difficult. Owners can share pertinent information about how the transition may affect employees without disclosing every deal detail.

3. Silence can increase uncertainty

The chapter points out that employees are likely already discussing the owner's eventual exit among themselves. Avoiding the topic does not eliminate concern; it can make employees feel less prepared for what is coming.

Core Themes, Continued

4. Gratitude can be expressed in practical ways

Williams asks owners to consider whether part of the transaction proceeds should be shared with key employees. He gives the stay bonus as one example of a tool that can recognize leadership-team contribution while also supporting continuity through the transition.

5. The next owner should be evaluated for cultural fit

The chapter argues that the best buyer is not necessarily defined only by the highest financial offer. The next owner should also be evaluated by how well they align with the existing team and the opportunities they can create for employees after the sale.

6. Change should be acknowledged rather than denied

Williams warns owners against promising that nothing will change. Even a well-managed transition creates change. The owner's responsibility is to use their influence before closing to prepare people honestly and thoughtfully.

7. Preparing employees can deepen the owner's sense of purpose

The chapter closes by connecting stewardship of family and employees to the owner's own Second Wave Life. Williams argues that purpose can deepen when the owner knows these important groups have been prepared to grow and succeed after the exit.

> Central idea for advisors: The owner still has influence before the transaction closes. Chapter 6 encourages using that influence to communicate appropriately, recognize employee contributions, and consider how the next owner will affect the people who helped build the business.

What the Advisor Should Listen For

- The owner insists that no employee can know anything about an eventual exit, even when appropriate communication could reduce uncertainty.
- The owner has not considered how to recognize or thank key employees for their contribution.
- The owner is evaluating potential buyers only by purchase price.
- The owner has not thought about cultural fit between the next owner and the existing team.
- The owner is tempted to reassure employees that nothing will change.
- The owner has not considered how the transition may affect employee retention, development, or future opportunity.

Advisor Conversation Prompts

- What do your employees need to know so they can feel appropriately prepared without compromising necessary confidentiality?
- Which members of your team have contributed most to the value and success of the business?
- How would you like to thank or recognize those people as part of the transition?
- What characteristics of a future owner would create the best environment for your employees?
- Beyond purchase price, what would make a buyer a strong cultural fit for the company?
- What can you do now, while you still have influence, to help your team succeed after you leave?

How Chapter 6 Connects to Personal Readiness

Within the InfusionOS Personal Readiness Methodology, Chapter 6 reinforces that personal readiness includes how the owner leaves people behind. The owner's sense of purpose after exit may be influenced by whether employees were treated with gratitude, informed appropriately, and positioned for continued growth under the

next owner.

Chapter 6 Concept	Personal Readiness Connection
Employees need appropriate preparation	The advisor can help the owner separate necessary confidentiality from avoidable silence.
Gratitude should be intentional	Recognition, communication, and possible financial arrangements can reflect the owner's appreciation for key people.
The next owner matters to the team	Buyer evaluation can include cultural fit and future employee opportunity, not only transaction value.
Change is unavoidable	Honest preparation is more useful than promising employees that nothing will change.
Family and work team connect to purpose	The owner may experience greater fulfillment knowing these groups were prepared to succeed after the transition.

Advisor Takeaway

Chapter 6 gives advisors a practical framework for discussing employee stewardship during an exit. The advisor can help the owner think through what the team needs to know, how key people might be recognized, and whether a prospective buyer is positioned to create a healthy next chapter for the employees who remain.

Suggested Use in the Advisor Portal

Use this overview as a quick reference before or after reading Chapter 6. It can support conversations about employee communication, recognition, continuity, and buyer fit. It is not a substitute for reading the complete chapter or completing the related Personal Readiness training.

Source: Andrew Williams, The Second Wave Life: Finding Purpose, Impact and Fulfillment, Post-Exit, Chapter 6: "Taking Care of Your People, Part 2: Work Team."

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