TALENT TOOL SUB-CATEGORY

Competition Overview

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

Talent focus: Competition is the need for a next challenge or game to win. Within the Talent Tool, it represents the owner's desire to continue using time, energy, and resources in pursuits that provide challenge, achievement, and a meaningful outlet for a competitive drive.

What Competition Means in the Second Wave Life

Williams describes Competition as a natural expression of the drive to win that many business owners carry with them beyond the company. The competitive instinct does not necessarily disappear after exit. Instead, the owner may need a new place to direct the same energy that previously went into building, growing, or leading the business.

The book frames Competition broadly. It can include traditional sports, games, business-oriented competitions, coaching, mentoring, or other activities that create challenge and give the owner an opportunity to engage, perform, improve, and help others compete more effectively.

How Competition May Be Expressed

- Participating in business competitions, pitch events, or local "shark tank" style programs.
- Coaching youth sports or helping others develop competitive skills.
- Working with a university or business school to help students develop and test business ideas.
- Pursuing athletic, recreational, or game-based challenges for the enjoyment of competition itself.
- Mentoring entrepreneurs or teams where progress, performance, and achievement provide a new challenge.
- Choosing activities that create a healthy outlet for the drive to improve, perform, and win.

Central idea for advisors: Competition is not limited to sports. For many owners, it is the underlying need for challenge, achievement, improvement, and a next game to play. Personal readiness includes helping the owner recognize that drive and identify a constructive place for it after the business.

Questions for Advisor Conversations

- What part of owning the business gave you the strongest sense of challenge or competition?
- When you think about life after the business, what would give you a new game to play or goal to pursue?
- Do you enjoy competing personally, helping others compete, or both?
- Which activities would give you the satisfaction of improvement and achievement without requiring another full-time company?
- Could coaching, mentoring, investing, or working with entrepreneurs provide the kind of challenge you enjoy?
- Which Tribes could benefit from your competitive experience, discipline, or desire to help people perform at a higher level?

Connecting Competition to the Broader Talent Tool

The Talent Tool asks owners to identify how their unique abilities and entrepreneurial drive can create value after exit. Competition is one possible outlet for that drive. The goal is not to keep the owner busy simply for the sake of activity, but to identify challenges that are meaningful enough to sustain engagement and aligned enough to fit the owner's broader Personal Readiness work.

For some owners, Competition may connect directly to a Tribe, such as students, young entrepreneurs, athletes, or business leaders. In other cases, the value may come from the challenge itself. The advisor can help distinguish between activities that merely fill time and those that genuinely satisfy the owner's need for achievement, growth, and engagement.

What the Advisor Should Listen For

- The owner says they are worried about being bored after exit.
- The owner repeatedly describes themselves as highly competitive or motivated by winning.
- The owner is attracted to challenges, scorekeeping, measurable progress, or performance-oriented activities.
- The owner wants to keep using their entrepreneurial energy but does not necessarily want to start another company.
- The owner is energized by coaching, mentoring, or helping others perform better.
- The owner is considering several activities, but only certain ones seem to provide the level of challenge they are accustomed to.

Advisor Takeaway

> Competition can be an important clue to what will keep an owner engaged after exit. The advisor's role is not to eliminate the competitive drive, but to help the owner recognize it and identify outlets that are healthy, meaningful, and consistent with their Values, Tribes, Time, and broader vision for the Second Wave Life.

Suggested Use in the Advisor Portal

Use this overview alongside the Competition Tool video and related Talent Tool assets. It can serve as a quick advisor reference when helping an owner determine whether challenge, performance, coaching, mentoring, or another form of competition should play a meaningful role in life after the business.

Source: Andrew Williams, The Second Wave Life: Finding Purpose, Impact and Fulfillment, Post-Exit, Talent Tool section: Competition.

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