

Know when to sell

AMY BALDWIN



Sometimes running your own business means knowing not just when to open it or expand it but when to sell it. And for John Crigler, who started Windward Partners in 2004, that time came last November.

Crigler, of Charlotte, sold half his information technology professional services firm to The Experts Inc., based in Fort Lauderdale, Fla. The Experts is a privately held, \$50 million-a-year company whose goal is to get to \$100 million in two years.

The deal -- just into the seven figures -- will help the Charlotte business grow, said Crigler, now managing partner for The Experts. Windward Partners, whose national and local clients include TIAA-Cref, Scottish Re insurance, Time Warner Cable and Hewlett-Packard, posted \$5 million in sales in both 2006 and 2007. Its contractors help clients maintain and support databases and networks, and handle programming needs.

"This move had to be done for our survival," he said. "We needed the horsepower and strength of a larger organization."

Crigler expects revenue from the company's Charlotte operations to reach \$8 million this year and \$10 million in 2009. Charlotte staffing is also expected to increase this year -- from about 60 (eight of them full time employees and the rest contractors) to about 100.

"I remember George Shinn not selling part of the (Charlotte) Hornets to Michael Jordan. I always thought 'That guy is missing the boat,' " Crigler said. "That 50 percent that George would have retained would have been worth more than keeping 100 percent."

MoneyWise caught up with Crigler recently via e-mail and at his Dilworth office. Questions and answers were edited for brevity and clarity.

Q. *What's the best thing you ever did when starting Windward Partners?*

As when starting any business, having a solid business plan is very important. One of the best things I did, however, was select a partner, Greg Smith, who complemented my strengths and brought his years of project experience and a thorough understanding of the Charlotte market.

Q. *What's your best piece of advice for would-be entrepreneurs?*

As they say, you only get one chance to make a first impression. Make sure you are fully prepared before you go to market or it can be over before it starts. Be very responsible with your capital, know where every dollar is coming in and going out. Set goals, monetary and otherwise, and review them often. Make sure everyone else that works for you understands those goals. Lastly, I am sure any entrepreneur would say, you have to be flexible and willing to change when circumstances dictate.

Q. *How did you know it was time to sell?*

We were analyzing the business and looking for future growth opportunities when we realized the opportunities were staring us in the face. Our clients consist of primarily Fortune 500 companies with multiple locations throughout the U.S. By merging with a national company such as The Experts, we could offer greater service to our existing customers at all of their locations across the country.

Q. *As far as employees go, what's your management style?*

I am not a micro-manager. I treat everyone as a professional and an adult. I hire people that take initiative and rely on me for support. Mistakes will be made, but that's how we all learn. We communicate and keep an open door. Management is easy when you have the right people.

Q. *What are your strengths as a business leader?*

I like to think of myself as a people person. I enjoy building relationships with my customers, contractors and employees. In the 20 years I have been in this industry, I have developed long-term business relationships that have supported me well.

Q. *Weaknesses?*

There is only so much time in a day and you better maximize it to the fullest. I need to do better at prioritizing and delegating to make sure I get as much out of each day as possible.

Q. *Will you ever start another business?*

My sole focus for the foreseeable future is to help build The Experts into the premier IT professional services organization in the country. Down the road, I could see myself owning a neighborhood pub where a bunch of us old guys could sit around telling war stories.