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[00:00:00] **Antony Whitaker:** Welcome to the Grow My Salon Business podcast, where we focus on the business side of hairdressing. I'm your host, Antony Whitaker, and I'll be talking to thought leaders in the hairdressing industry, discussing insightful, provocative, and inspiring ideas that matter. So get ready to learn, get ready to be challenged, get ready to be inspired, and most importantly, get ready to grow your salon business.

[00:00:27] **Antony Whitaker:** On today's podcast I'm talking with Linton Husbands who, although not a hairdresser has spent a lifetime in the hairdressing industry, primarily working with product companies. Nowadays, he's very much on the salon side of things, managing a group of salons in the Southeast of England. And today's podcast, we talk about how to value a salon business, what the challenges are with buying existing salons.

[00:00:54] **Antony Whitaker:** What's the secret to managing multiple salon locations and the importance of having an exit strategy. And finally, when is the best time to sell a business? Welcome to my guest today, Mr. Linton Husbands. How are you doing today, Linton?

[00:01:10] **Linton Husbands:** I'm great, Antony. Thank you. And thanks ever so much for inviting me onto your podcast today.

[00:01:15] **Antony Whitaker:** Linton, it's a real pleasure. Now, I know that you are running a salon organization called Group Momentum in the Southeast of England, and there's currently about 22 salons in the group. Now, the thing that distinguishes it is the growth strategy that you have, and that is that you have grown by Acquiring existing salons that are for sale.

[00:01:36] **Antony Whitaker:** So, what I want to pick your brains about today for our listeners is the importance of having an exit strategy, because, you know, obviously every salon owner out there at some stage, at some point in their career is going to want to sell their business, whether it's purely because of wanting a change of lifestyle or

[00:01:53] **Antony Whitaker:** or whether it's that they've, you know, they've reached an age where they, you know, want to get out. So, um, bearing in mind how you've developed the business Group Momentum that you're currently running, um, what are some of the things that you would suggest

that a salon owner looks to if they're preparing their business for sale, whether it's, you know, in the long term over the next two or three years, or even if it is

[00:02:16] **Antony Whitaker:** do you know what? I want to get out and I want to get out as quickly as possible. So how would you give us some advice in that area?

[00:02:24] **Linton Husbands:** I think if somebody is wanting or even thinking about at the moment, one thinks about, you know what, it's time to move, or I would like to, is to act on that instinct and that thought immediately, because so many times we've approached business or businesses have approached us and they've said to us, oh, I was thinking about this a few years ago.

[00:02:44] **Linton Husbands:** And times change very rapidly as we look at the industry of the current state it's in at the moment. We've had a number of people come to us a couple of years ago, two or three years ago when profits were high and things on the books looked good. Um, and then what they only tend to think is, well, if it's that good, why don't I stay around for another few years and then think about selling it?

[00:03:06] **Linton Husbands:** So if you have a. Thought of exiting the business, my recommendation would be start looking now, there's no commitment to doing it, but if the books are good, and you've then got an asset that somebody would like to purchase, somebody like ourselves, and it tends to be that once the thought process has started that I would like to leave, other things come into play where there's some enthusiasm is lost for the business, and that, of course, directly affects the performance.

[00:03:33] **Linton Husbands:** So, I would say, immediately you're starting to think about it. Get out there and see what there is. Certainly, sign a compromise agreement, which we always do. Um, immediately we would, we would be happy to do that confidentiality clause, which we've done before. There are a number of businesses around that we have approached and I wouldn't divulge who they were, but we've had discussions right up to the point of valuing the business.

[00:03:57] **Linton Husbands:** So, there's no harm in doing that because I would say get a view for what your business is actually worth because quite often the value of what the seller believes it's going to be versus what the purchaser sees it as can be two different things. And that alone may put somebody off

where they say, you know what, I'm going to nettle down the value in my business.

[00:04:17] **Linton Husbands:** I'm going to carry on.

[00:04:19] **Antony Whitaker:** Okay. We've got an audience listening to this. Some of them will be American, some UK based, some Australian, et cetera. Is there any you know, sort of general way of valuing the salon business.

[00:04:32] **Linton Husbands:** We have, um, a method whereby we, we say purely it's three times profit. The CEO of the business is a chartered accountant.

[00:04:40] **Linton Husbands:** Uh, so for him, it's always about the numbers and the numbers have to be profit and then a multiplier.

[00:04:47] **Antony Whitaker:** Right. So then it's, it's, it's basically, you know, getting, um, uh, financial accounts, profit and loss, et cetera, that have been submitted. Do you, do you work out on an average of what profit is over, over, you know, a 2- or 3-year period?

[00:05:02] **Antony Whitaker:** Or do you just look at like the last profit and loss report to go 3 times profit?

[00:05:06] **Linton Husbands:** We look at the, ideally, we would want a minimum of, uh, two years accounts. Okay. And then we look across those two years, um, those are the audited accounts. And of course, what we've also got is we can look further back from that.

[00:05:19] **Linton Husbands:** But what we tend to do is focus on the last two years, because that will show you generally where the business is going. If we look back any further than that, there can have been all sorts of either positive or negative things gone in the business. But if somebody's had a pretty successful, uh, 24 months, It means the business is going in the right direction.

[00:05:37] **Linton Husbands:** So we would want to look at those and then look at the absolute profit. That quite often, of course, owner's drawings are, or owners taking throughout that are in there and their drawings are also in there. So it's not as clean cut when it comes to somebody saying, I make X

profit per year because of course, if that is all being taken out by the owner's drawings, how much is that profit in reality?

[00:06:01] **Linton Husbands:** What is that net figure?

[00:06:02] **Antony Whitaker:** Yeah, exactly. So, when the salon owner leaves and their client base no longer stay there, all of a sudden, you're buying a business that isn't making any profit at all.

[00:06:12] **Linton Husbands:** Absolutely. Um, there's, you know, there's negative profit, um, that's of no interest to people who, as I said, the CEO of the organization who is an accountant and unashamedly wants to make profit out of any business that he runs.

[00:06:27] **Antony Whitaker:** Yeah. So aside from the three times profit, how do you consider things like, um, existing stock that's in the salon when you purchase it?

[00:06:36] **Linton Husbands:** Well, what we do is we look at all aspects of the business really, anything that is, like in any business, where are the costs in the business, what about the legal situation with regards to rent, how much is left on a place, if they're leasehold properties, what are the legal obligations that we've got in there, what are the contracts for the employees, of course in the UK you have an agreement So anything that we buy, the rights and privileges of those, uh, employees are transferred over.

[00:07:09] **Linton Husbands:** And so, when we buy a business, we will find that one may be run differently in terms of the, um, salary structure for the individuals in that business because we take that responsibility on and we transfer. There's an undertaking that we transfer to continue that. Any new employees coming into the business, of course, would fall into the group scheme, but any employees that come over from a business we've purchased would remain on their terms and conditions.

[00:07:37] **Antony Whitaker:** Okay. And if you were the buyer of a business, what sort of minimum lease would you be looking at if you are, you know, you're buying a premises, you're buying a business, which is in a premises if there's only 12 months left on the lease, obviously, that's not going to be worth as much as a business that might have five years left on a lease.

[00:07:55] **Antony Whitaker:** Is there? I mean, talk to us about that for a minute.

[00:07:59] **Linton Husbands:** We've had different scenarios there. If you buy a group, for instance, and there are a handful of salons, let's say somebody's selling four or five salons, and one of those has got a lease that's coming up for renewal within the next 12 months, two years, I would have thought that the Um, seller of that business would have already been negotiating with the landlord if you're as close as 12 months away or certainly have opening dialogue with them.

[00:08:23] **Linton Husbands:** And so in a scenario like that, that's not something that puts us off. We'd want to look again at that individual business. So whilst We look at the group profit. You would then look at that individual salon and let's have a look at the circumstances around it. If it was a highly successful, profitable salon, you'd want to take that business anyway, unless there was something around the corner.

[00:08:43] **Linton Husbands:** And of course, again, we would want to know that before we purchase any business, was there any reason as to why the belief that we wouldn't be able to take that lease on, and we will get into those negotiations immediately.

[00:08:54] **Antony Whitaker:** Right. Okay. So, and I know you don't purchase, uh, as a generalization, uh, single salons.

[00:09:00] **Antony Whitaker:** You're always looking for small groups, but if I had a single salon that was for sale at the moment, and I knew that there was only 12 months left on the lease, would you be advising me that before I tried to sell it, that I negotiated a longer lease because it would give it more value?

[00:09:15] **Linton Husbands:** I would certainly start to have dialogue with the landlord, um, then.

[00:09:20] **Linton Husbands:** Surprisingly, we've managed to negotiate leases and have a reduced lease, um, whereas perhaps somebody who has had a single salon for a number of years feels that there's a good relationship with the landlord. The landlord said he wants X. We come to a compromise on Y. Those terms may not be as advantageous as they would be for us.

[00:09:41] **Linton Husbands:** So, I would say to anyone who is looking to sell a business and they've got just that 12 months left on the lease is to open negotiations with the landlord immediately. So that at least what that does will show goodwill and good faith in that you're wanting to make this business last and that the 12 month's time it isn't going to fold or fail or have to be moved because there's some, um, renegotiation on the lease that can't be taken through.

[00:10:05] **Antony Whitaker:** Okay, how do you factor in, you know, again, let's imagine that I've got a salon for sale and that I've just spent, you know, 100,000 or 100,000, whatever, on some sort of a refit. I bought new chairs. I've got new lighting, etc, etc, put in. Um, how does that affect me? What's the value, because if I've just done that over the last 12 months, it's probably going to show that in terms of the three times profit formula, that my profit is going to be way down because I've invested a lot in, in, uh, capital improvements.

[00:10:35] **Antony Whitaker:** How do you factor that in? If you're selling a salon or buying a salon, the value of the fit out, if it's a new fit out, does that impact on things as opposed to if it's a fit out, that's five years old, it's probably worth nothing. What, what are your thoughts about

[00:10:49] **Linton Husbands:** that? It would depend upon how that fit out is, um, amortized in the books.

[00:10:53] **Linton Husbands:** If somebody has said, well, I'm going to pay for it all up front and that's it, and it's affected one year's profits, then that's not going to affect the future. It may be something that I would have thought that you would want to write down over a period of time, and that's not really an issue. Um, when we look at some.

[00:11:10] **Linton Husbands:** Of the businesses we buy, some of them have all been recently refit. Um, others are desperately ready for refit. So there's a capital investment there that we would have to make. And we tend to look at ref full refits over five to seven years, with obviously, you know, the usual decorating in between time.

[00:11:25] **Linton Husbands:** So all that is costed in to when we look at a business overall, we have a look and say, okay, how many of those would want refitting, have they recently been refitted? And then to look at what costs there are there in the P and L associated with any recent refits.

[00:11:40] **Antony Whitaker:** Okay, one more question on that is that, you know, I know that some of the businesses that you've taken over the, you bought them with the owner.

[00:11:48] **Antony Whitaker:** So the owner has stayed on for a period of time, you know, whether it's a year or 3 years or whatever. And I suppose, is it obvious why you do that? I mean, I suppose it's obvious for me in that, in that what that means is that you're more likely to, um, not upset the continuity of the business, the clients, the existing team, et cetera.

[00:12:08] **Antony Whitaker:** Um, having done that in, in some salon cases, but not on others, what, what would you say is, is, is the best way to go if there is such a thing?

[00:12:19] **Linton Husbands:** Big question. I wish I had a straightforward answer to that and unfortunately, I don't. We have purchased salons and kept owners in the business. We've had others where they have exited immediately.

[00:12:31] **Linton Husbands:** Through choice, I think we would say the latter. And I can be very clear as to the reason for that. If somebody has run a business for 5, 10, 30 years, in some cases, they are integral to that business. They're part of the fabric of that business, and they hold culture. People tend to look at them. They're aspirational.

[00:12:52] **Linton Husbands:** They've built that business. They are a part of it. It's a part of them. So if that individual carries on. More often than not, they decide to start to take a back seat. That does affect the way that the rest of the team view the energy that they put into that business. It's a psychologically, it's a big area that I don't have the expertise in psychology to look at that, but it's certainly been the case that where

[00:13:17] **Linton Husbands:** we buy a business and somebody's been in for that length of time for as long as they are in the business, they have influence over it, and the longer we leave it, and it goes towards the five year buyout as we do, what tends to happen is that there's tiredness there, they become tired with the business, they don't like the way perhaps that we start to change things, and there's some quiet time given perhaps in a staff room, perhaps in a one to one, and if you're not careful, negativity can be sewn into there, So I would always advise that it's probably best to exit on the day the business is

sold, and what we would do in that case is say to somebody, Come along, explain to the team what's happening, explain as to why you've sold the business, why you believe it's a good fit that Group Momentum have purchased it, and that there's a safe future.

[00:14:05] **Linton Husbands:** For those team members because that's a very positive thing. And I think quite often that's lost in the emotion of people saying, Oh, the business has been sold. However, it means that the longevity will continue. Group Momentum is a big group. It's got financial backing and support. And you could say to the team, as far as I'm aware, and I could say now this business is going to continue health in a healthy position.

[00:14:31] **Antony Whitaker:** Okay. Um, yeah. Very interesting. The one thing you threw in there, which I just want to inquire a little bit about, and that was the five-year buyout. What do you mean by

[00:14:40] **Linton Husbands:** that? Well, when we buy, um, a business and once we've decided an agreed purchase figure, we give 50 percent of the value of that up front.

[00:14:51] **Linton Husbands:** And then the remainder, the remaining 50 percent is paid over five years in equal parts. So 60th, um, there's a payment made per month for the next five years. And that's what the. The final 50 percent of the business is purchased.

[00:15:08] **Antony Whitaker:** That's how it's done, right? Okay, that's interesting. Assuming you know that it's it's not.

[00:15:13] **Antony Whitaker:** I mean, we've talked a lot about your specific business model. I just want to go off course for that a little bit because I'm often dealing with people that will contact me and I'll say, look, Antony, I want to sell my business. Obviously, I want to get as much forward as what I possibly can. And I've got a couple of staff members who I think would be the perfect people to, to buy the salon off me.

[00:15:35] **Antony Whitaker:** And then they usually say that they don't have any money. And then I, and then I point out to them, well, maybe you can look at doing some sort of a management buyout where you finance them into it. What are your thoughts about that? Does that, does that make sense? Am I making sense with that suggestion?

[00:15:51] **Linton Husbands:** Absolutely. And we have known businesses that have done that. They've come to us and they've said, look, we're up for sale. However, um, there are a couple of people in the business. They're looking to, and exactly what you have said in that scenario. And it's been our sort of through discussion that it's probably better certainly when they are single small salons for them to do that.

[00:16:13] **Linton Husbands:** So, they would put some cash into the business immediately as a goodwill, uh, purchase the business. And then they buy themselves in or out, if you will, over the next could be three years, it could be five years. Um, and so that would return to the previous owner, um, a set fee over those next three or five years moving forward.

[00:16:34] **Antony Whitaker:** Okay. That makes a lot of sense. All right. So, let's put the shoe on the other foot, so to speak. If you're a buyer of an existing business, what should you look for? What are, what are some of the pitfalls that can happen when you, you know, you're the, the purchaser, whether it's, you know, that scenario we just spoke about, or whether it's a, you know, the sort of business model that you have, what are some of the pitfalls of buying an existing salon, as opposed to starting something from scratch?

[00:17:02] **Linton Husbands:** The pitfalls of buying the business more often than not come down to one, one thing and one thing alone, which is the emotions of the team. As I say, for a number of years, the business has been run by one or two partners, possibly. And so therefore a culture has formed. And what we find is that when you come to purchase the business and you take ownership of it, the team find this sort of, um, A new found strength in their brand.

[00:17:28] **Linton Husbands:** They may have been tired up to the day that was being sold, but the following day, the day the actual position is taking place, they find this newfound strength and belief in the brand that they work for that they perhaps have lost for the previous few years, which is great. And it's for us, it's to try and capture that strength.

[00:17:49] **Linton Husbands:** And to capture that emotion and that motivation that they've got the difficulty, of course, is getting that to come into our group. Um, we do say to every group and they all remain individual. Group Momentum is purely an umbrella name for the trade. When we go to the trade, we can say, well, Group Momentum.

[00:18:06] **Linton Husbands:** And it means something. It means size with 22 salons. However, what we do, if we buy a business, it's 35 years, perhaps, or 30 years, however long in the making, in the consciousness of the staff and the clients, sometimes for 30 years, those clients have been going to that, that business that's in their consciousness.

[00:18:24] **Linton Husbands:** The last thing we want to do. Is to spoil that because that's what you've bought in this business. That's what you're buying. You're buying that history. And so, it would remain the brand. And we say to the teams live and breathe the brand. Of course, other things will change some of the practices and the procedures, but as far as the

[00:18:45] **Linton Husbands:** brand is concern we retain that Group Momentum is not seen anywhere in the face of the public or to the team members. So the big pitfall for us, it's that emotion of somebody feeling that they'd worked for somebody for 30 years and then all of a sudden there's somebody new coming in, and I don't know whether I like that so much.

[00:19:04] **Linton Husbands:** I used to like the old guy. I don't know whether I'm particularly keen on you. And so, that's the big, I know it's emotional, but that is the big hurdle to overcome. It's the culture that has been established, because naturally, ours is going to be different.

[00:19:20] **Antony Whitaker:** What are some of the things I mean, as you're talking, I've written down the word walk out with a question mark.

[00:19:26] **Antony Whitaker:** Do you experience that sort of thing sometimes? I mean, how do you, how do you handle that? So that that doesn't happen because, you know, another word I wrote down was goodwill that, you know, when people buy a salon business, you know, part of what the term that's often thrown around is the goodwill of the business.

[00:19:43] **Antony Whitaker:** Um, but the goodwill meaning, you know, that all these clients have been coming in and seeing these stylists for X amount of time, you buy the business, those, those stylists, and therefore their clients, uh, will often, you know, walk straight out the door. And so therefore there is no goodwill left. What are some of the things that you do to, to counteract that happening?

[00:20:02] **Linton Husbands:** We always forecast that we will lose 5 percent in headline turnover in the first year through loss of staff, through loss of clients, and that's a figure we put in, and we say that that will be as a direct result of us purchasing this business. That doesn't mean to say, of course, the profitability drops by 5%.

[00:20:22] **Linton Husbands:** It doesn't. Quite often it's improved because the systems and procedures and the practices that we put in place, the most important thing is to, we have one to ones with the team is to sit them down and say, look, these are our plans. This is where the business is going. This is where you've been today.

[00:20:39] **Linton Husbands:** Where is it you want to go now? You can come on that journey and be part of us. And so it's to engage with them and get them on side. But unfortunately, we'll always lose a couple of members of staff and it doesn't have to be the best ones, the best performers. Uh, it can sometimes be somebody that just decides that, you know, I used to love Antony.

[00:20:58] **Linton Husbands:** I'm not so keen on Linton. And that can happen. Yeah. But what we say to people is, look, this is who we are. We've been in business for all these years. We bought these businesses and we're still in business today and we're going someplace. Do you want to come with us? And it's those conversations that really do cement the relationship and therefore carry on that, uh, longevity with the business.

[00:21:19] **Antony Whitaker:** Yeah, I know that you said you don't, you know, when you buy an existing salon group, you don't change the name of the salon so that it outwardly is still the same brand. You know that you don't mess with that. But do you change things to capitalize on the, you know, the benefit that being bigger has, in other words, if you've got, say, 6 different salon groups that are all joined together under your umbrella, do they share 6 different pricing levels?

[00:21:47] **Antony Whitaker:** Do they share 6 different, uh, payment systems, you know, or do you try and make those sorts of things the same? Because it then obviously makes it easier to, to run a bigger business. If you've got one way of paying people, as opposed to, you know, six different ways, because we've employed six different or inherited, sorry, bought six different salon groups.

[00:22:08] **Antony Whitaker:** What are some of the things that you change or definitely wouldn't?

[00:22:12] **Linton Husbands:** Yes, it's a good question. Actually, the, I would say the macro things that have changed are things like product supplier. We have one product supplier. Everybody uses the same product supply. And the reason being there is that we get exceptional support.

[00:22:27] **Linton Husbands:** If you're with one product house and it saves all this into competition between the manufacturers and then within the salon. So the first thing is we use product X. And that's a given that there's no negotiation on that as far as the pricing that again is something that we don't touch because we're back to culture and we're back to the way in which the business has been structured and its profitability if we some see some howling gaps within the price structure, but we would only change those.

[00:22:54] **Linton Husbands:** Proportional to the prices that are already in there. We don't go in overnight, say, right, this is a blank blanket policy. That's not what we do. The imagery, the layout, the marketing will be set, but all those, the small things, the micro things, let's say micro at local level. So for instance, pricing, even the names and the types of services that are done in general, we will leave those as they are.

[00:23:19] **Linton Husbands:** Within that salon brand. The other thing you talk about is payroll. People will be paid differently. As I say, we take them on and we two people, people over, but as far as where they are paid, when they are paid, all of that comes from one area. We do payroll on one day in the month, and it's the same for everybody.

[00:23:39] **Linton Husbands:** Right? Okay. Um, the other thing we would say is things like coffee, tea, um, consumable items, all of those come into one source. Um, we use the same website designer, we use the same marketing materials, we use the same printers, etc. All of those macro things are done [00:24:00] centrally. HR, for instance, we have in house HR, so all of that is done through our main office.

[00:24:06] **Antony Whitaker:** Okay, what about training? How do you handle that?

[00:24:09] **Linton Husbands:** Uh, training is one of those things that the, for what is required, it's done on a salon-by-salon basis. The how we do it is with the one manufacturer and with other guest artists. Um, we put a training program together for the year. And then invite people from across the groups based on what their training needs are and the development needs of the individuals and their aspirations and goals.

[00:24:34] **Linton Husbands:** And then we review that on a quarterly basis to say, did this work? What worked? What didn't work? And then what we say is, okay, moving forward, do we need to do more technical? Do we need to do more creative? What is it we need to do on that brochure goes out to everybody that again, even those brochures will have their own brand on, they retain their own brand.

[00:24:54] **Linton Husbands:** So, they feel very much that it is for their benefit, for their group, for their brand that they're having this training.

[00:25:02] **Antony Whitaker:** Yeah. Okay. One thing as you were talking, I was thinking about was you in your former life, which was, you know, uh, you know, running multinational product companies in the, in the UK here, you must have seen a lot of.

[00:25:16] **Antony Whitaker:** Uh, salon acquisitions and being involved at, although at arm's length in people buying and or people selling what, what are some of the biggest mistakes that you see people making

[00:25:30] **Linton Husbands:** from the buyer or the, or the sellers either,

[00:25:32] **Antony Whitaker:** either side, let's go to buyer first. What, what would some of the biggest mistakes be

[00:25:36] **Antony Whitaker:** the buyer is making?

[00:25:38] **Linton Husbands:** I think what people, and I've experienced it both, as I say, within my career in the manufacturer, is that people's ego gets in the way. They believe that they see a number of salons that say, I want this magic number. I want 20 salons. If I buy four more or 10 more, that'll get me. To where I want to be until they're overriding focus becomes a number of salons rather than the bottom-line number rather than what will this do for my profit

if I could double the size of my organization, double the effort, but not double the profit.

[00:26:10] **Linton Husbands:** Why would you want to do it if you're just doing it and you want 20 salons? Absolutely fine. But if you ask me the question, what's the watch out for me? Why, what is the reason you're doing it for and don't get pulled away from the reason that you're purchasing that business? Be very clear and focus as to why you're purchasing it.

[00:26:30] **Linton Husbands:** And I would say, as it was with us, or is with us, whenever you buy it, it is that culture. That is the biggest watch out. We haven't had, fight and touch wood, we haven't had Major any major financial howlers once we've purchased a business and we always say to people at that stage is okay We've got to buy this business.

[00:26:50] **Linton Husbands:** Tell us what's and all what it's going to be because if there's something that comes out Later on and that can be after the business has been sold and somebody holds the hand up So I forgot about that debt then that will come off the purchase price and we make that very clear right front As far as a, a seller is concerned, um, again, going back to, I think to the conversation we had right at the beginning is to, as soon as you're thinking about that, that's what I want.

[00:27:16] **Linton Husbands:** It's now time to sell, find out. And if you sit with somebody, certainly with people with accountants, as I've seen this done many times, they're only interested in the number. The fact that you've won half a dozen awards locally, nationally, hairdresser of the year. Yes, there is a value to that. And we understand that, but somebody who's purchasing a business based on the bottom line, based on the numbers that is of no relevance to them at all.

[00:27:42] **Linton Husbands:** They will focus on the bottom line. So, when it comes to selling. Protect yourself against that because yes, your brand has been around for 30 years. Yes, you have had many an award and that has built the business, but the purchaser will not really be too interested in that. They will focus on so how much money has that made you?

[00:28:00] **Linton Husbands:** Because quite often, as we know, there's an awful lot of money spent on doing these additional activities.

[00:28:05] **Antony Whitaker:** Yeah, that is, that is a perfect wrap up because I've been on both sides of this fence, I've bought. Existing businesses and everything that you're saying brings true in terms of the culture that when you buy an existing business, you're the newbie and the people that are working there, as you said, when you walk in the door, all of a sudden, they become, you know, militant about the existing culture and do not want to see any changes.

[00:28:31] **Antony Whitaker:** And sometimes, uh, that's where there's a lot of challenges and a lot of frustrations. Likewise, when I sold my business and, uh, what you just touched on at the end, I mean, I was very lucky in that I'd, you know, one headdress for the year, a couple of times and all this sort of thing. And so that did build the brand and when the cost of the brand is exactly.

[00:28:49] **Antony Whitaker:** And the people that, that bought, that took over my business maybe didn't really understand that because, uh, it didn't last that long after I left, unfortunately for them. So, you know, it is important to, you know, it's very much a case of buyer beware. I think whoever's selling a business, regardless of what the business is always since it's going to be worth a lot more usually than what it is.

[00:29:13] **Antony Whitaker:** And, uh, obviously whoever's buying a business, you know, they want to be and should be, uh, very cautious. I've learned a lot myself, uh, sat here for the last half hour listening to you. I, I think it's a lot of those things I wish I'd known when I had my salons or when I, uh, was about to buy salons because it definitely does, um, impact or would've impacted on the way that I'd done things.

[00:29:35] **Antony Whitaker:** But Linton, I want to thank you ever so much for your wisdom for the last half hour. Whereabouts can our listeners, uh, make contact with you if anyone wanted to reach out to you for whatever reason at all. Uh, what's the best way to, to reach you?

[00:29:49] **Linton Husbands:** Well, I'd be more than happy for anybody, of course, to, to do that.

[00:29:52] **Linton Husbands:** And what I would say is to go on to my LinkedIn. Uh, I'm under Linton Husbands on LinkedIn, and that is the best form for me for communication as far as the business tool is concerned. And I keep that

exclusively for that, rather than coming through any of the social media sites that we have, because it's good to keep those two things separate.

[00:30:11] **Linton Husbands:** And so very much, I would say, LinkedIn is the place to go for me.

[00:30:15] **Antony Whitaker:** Okay, and that's Linton, uh, L I N T O N, Husbands, as in Husbands. Yep. Yep, good.

[00:30:23] **Linton Husbands:** Yes, and that's Husbands with an S on the end, it's in the plural. Right, okay. Yes, thank you for inviting me once again, I, I do hope that, uh, your listeners out there have, uh, found this Podcast, um, of interest and that they've got some insights from it and to anybody by all means.

[00:30:38] **Linton Husbands:** I'm happy. Uh, as anybody who will have known me in the industry, I'm always happy and I have an open ear to, uh, any questions and anything got to help anyone with.

[00:30:47] **Antony Whitaker:** Fantastic. Well, Linton Husbands, thank you very much for being part of the grow my salon business podcast and hopefully we can talk to you again at a future date about, uh, something else that your tenure, uh, in the industry has given you a lot of wisdom about.

[00:31:00] **Antony Whitaker:** So Linton, thank you very much once again.

[00:31:03] **Linton Husbands:** Thank you.

[00:31:06] **Antony Whitaker:** Thank you for listening to today's podcast. If you'd like to connect with us, you'll find us at growmysalonbusiness.com or on Facebook and Instagram at grow my salon business. And if you enjoyed tuning into our podcast, make sure that you subscribe, like, and share it with your friends until next time.

[00:31:24] **Antony Whitaker:** This is Antony Whitaker wishing you continued success.