Are You Ready to Be an Absentee Owner?

A 3-part readiness checklist, built from what it actually took me twenty-three years to learn

Years ago, my business partner and I bought a massage franchise thinking we could run it as absentee owners. We hired a manager, set up weekly meetings, and expected it to run itself.

Four years later, we sold it for a loss.

It took me a long time to understand why.

An absentee owner business is not something you can buy. It is something you build, deliberately, around three things.

Rate yourself honestly on each one below. It is highly unlikely you will check all three boxes on day one, especially if you are buying rather than starting from scratch, and that is normal.

1. THE TEAM

You have to take the time to develop the people who can run the business without you. They need to know the goals, the purpose, and the values that drive the company. Even if you buy a business where all of that already exists, your team still has to build a relationship of trust with you, not the previous owner.

Rate yourself 1 (not there yet) to 5 (ready now): 1 2 3 4 5

One thing I could do this month to build this: _____

2. THE DRIVERS

You have to learn which behaviors actually drive success, and build a way to track those behaviors digitally, from wherever you are. We got this wrong ourselves. We thought the key to growing our massage franchise was getting more customers through the door. We were wrong. The real bottleneck was hiring and keeping good therapists, and it took losing half our staff in six weeks to learn that.

Rate yourself 1 (not there yet) to 5 (ready now): 1 2 3 4 5

One thing I could do this month to build this: _____

3. THE FINANCIALS

You need consistent, accurate financials, and you need to know them well enough to see when something is off just by glancing at your monthly profit and loss statement.

Rate yourself 1 (not there yet) to 5 (ready now): 1 2 3 4 5

One thing I could do this month to build this: _____

IF YOU ARE NOT CHECKING ALL THREE BOXES YET

That is normal, especially if you are acquiring a business rather than building one from scratch. The prior owner is not you, and it takes time to learn the real financial levers, the handful of drivers that matter, and to build a team that trusts you the way it trusted them.

NEXT STEP

A client of ours did this in eighteen months. It took me twenty-three years. Watch the full story, and how he did it faster than I did:

https://youtu.be/Erc8B3fu1pI