

John Panasewicz
Clear Choice Holdings

A man with a mustache, wearing a white checkered shirt and blue jeans, stands with his hands in his pockets in a warehouse. In the background, a wooden boat is suspended on a metal lift. The scene is brightly lit, suggesting an industrial or manufacturing environment.

Choosing the Right Time to **SELL YOUR BUSINESS**

PLAN FOR THE SALE OF YOUR BUSINESS

For John Panasewicz, a Wharton MBA graduate and serial entrepreneur, the decision became clear many years before he successfully realized his ambitions. In 2005, John was already expressing a personal goal of moving towards retirement by 2014.

IN 1997

JOHN STARTED

Clear Choice, a “man with a truck” business that collects, reprocesses and sells used anti-freeze back to auto shops and fleets in Colorado. Clear Choice rapidly grew into the largest route-based distributor of anti-freeze and windshield washer fluid to clients along Colorado’s front range.

In 2003, John founded Great West Glycol (GWG) as a recycling operation to supply Clear Choice to customers. Four years later, he expanded GWG operations to sell its excess product directly to other customers. In 2010, he expanded further by starting G2 Solutions to sell heat transfer fluids, anti-freeze and services to the HVAC, industrial, and fire-suppression markets.

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In 2006 John entered into negotiations to sell GWG, but talks fell apart. He realized that selling GWG separately might jeopardize Clear Choice’s supply chain. He determined that all three operating units should be sold together under a new holding company, Clear Choice Holding. A sale was finalized in December 2013, six months before the retirement target date John had originally set in 2005.

HOW TAB HELPED DRIVE JOHN’S EXIT STRATEGY

John attributes much of the success to his exit strategy to membership in The Alternative Board (TAB). “TAB helped me in many ways both in growing my business and preparing to sell it,” he says. “Joining TAB turned out to be one of the best business decisions I ever made, because I knew I needed access to the best ideas and best practices for my business.”

TAB members also supported John in his strategy to buy out his minority investors, run his business more effectively, and prepare for the sale.

“I really benefited from preparing monthly presentations of issues and challenges to my TAB board,” he recalls. “Receiving great insights and new perspectives helped me clarify my ideas. As a result, I implemented strategic planning, key performance indicators, and other metrics that helped me zero in on the most important elements of running a successful business.”

As a lifelong learner, John also has enjoyed the books, articles, speakers, and topical discussion his TAB facilitator/coach provided over his nine years as a member. He greatly appreciates the support his board members and coach provided during the process of finalizing his business for sale.

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John believed so strongly in the value of TAB that he included his potential buyers in his coaching sessions. After the sale was finalized, he encouraged the buyers to continue their TAB membership, which they have done for the past 18 months.

While not yet fully retired (he continues to provide engineering and strategic consulting to Clear Choice Holdings), John now spends up to 15 weeks a year pursuing his passions—traveling, spending more time with his family, and mountain climbing.

“I can’t imagine such a successful outcome without my membership in TAB,” he says.