

## Kimberly Deas Success Story



A persistent and focused entrepreneur that looks for ways to overcome and prevent obstacles? That's **Kimberly Deas**, owner of two franchise territories with Murphy Business and Financial Services. Kimberly started her career as a field engineer and was determined to make a difference in the world. However, after four jobs in four years, the reality of working in a corporate environment left her disappointed and frustrated. Her dream of being a CEO by the age of 40 seemed to wash away but not for long. Kimberly started a marketing business and taught herself everything she needed to know about her new career. Persistence and grit has been her theme in life and this leap was no different. Her hard work paid off and in little less than five years, she grew that business to \$16M in sales in 22 countries. She had become the CEO she always wanted to and was still under 40.

Kimberly loved being an entrepreneur, making an impact and having the flexibility to make time for her family. But challenges arose once again when after returning from a European trip, she did not properly value her business and wound up giving it up. Kimberly focused on professional speaking and continued keeping her feet in marketing and then came that day. She came across business brokering and knew that this was it. Sure, she knew nothing about reading financials or even how to sell a business but that doesn't stop someone like Kimberly. The first 18 months were hard, she didn't know what she was doing and had not sold anything. But she kept going and knew if she could get her first sale she could make this work. In her first two sales, the sellers decided they didn't want to pay her and she had to hire an attorney to get paid - it was a rough start. With a desire to expand, Kimberly brought on a former CFO as a partner hoping he would bring on more listings and help her read financials. But after one year, he left the partnership taking half of her commissions and giving the listings he was working with to another broker. She was devastated.

With an inconsistent cashflow, Kimberly had to work hard to manage her budget. At one point she sold all of her listings and had no income for over a year. Kimberly dedicated extensive time to learn her new industry, taking over 20 courses to learn how to read financials. She interviewed every expert in the industry she could find, she read every book on business brokering and spent hours learning the best practices and then made them better. She was also commissioned to create the first ever online business brokering class to teach others how to broker deals. Now that's an achievement!

Each entrepreneur learns lessons along the way and Kimberly was quick to make the right changes. To prevent sellers not compensating her, she created a checklist with detailed

processes to ensure their credibility. Kimberly designed an extensive interview process and facilitated a strict budget to manage cashflow. Her marketing campaign enables her to maintain 8-10 listings at any given time. Kimberly continually identifies potential problems and looks for ways to solve them. In her books, prevention is key. Her company, Murphy Business and Financial Services, is a full service business brokerage firm offering services to sell and transfer small and medium sized businesses in the northeast Florida area. From exit strategies to consulting and business valuation services, Kimberly has come a long way. Typically 20% of businesses under \$10M revenue are sellable and the dedicated broker that she is, Kimberly is selling 80% of the businesses she lists. Over the next 10-15 years, she will help more business owners sell their business. This will drastically impact the number of jobs retained and continue making Jacksonville a great place for small businesses.

Kimberly has completed several courses from the Jacksonville Women's Business Center including Marketing Matters that helped her focus on leveling out her cashflow. She continues educating and training small business owners including participants at the Jacksonville Women's Business Center on planning their exit strategies and selling their businesses. She has also volunteered for numerous JWBC events and is always willing to share her entrepreneurial knowledge. "The Jacksonville Women's Business Center has been a critical cornerstone of my success. From the classes they offer to the mentoring programs and so much more.", says Kimberly.

Kimberly enjoys being an active community member in Jacksonville while balancing valuable time with her family. She supports numerous nonprofits and recently invested time to be the chairperson for a gala that raised over \$240k to help teach our teens critical life skills.