FENWICK
PARTNERS

THE KEY MAN FIX

A 7-Step Guide to Removing Yourself as the #1 Deal Killer

Key man risk causes a 50% valuation decrease and kills more deals than any other factor.
Here is the exact process we use with clients to fix it before they go to market.

1

Identify Your Key Man Processes

List every task only you can do. Star your top three. Note what makes you reluctant to hand each one over. If you are honest, the list will be longer than you expect. Most owners are the key man in more ways than they realize.

2

Document Those Three Processes

Write a detailed SOP for each process — the more detail the better. If the person following it has to ask a question at any step, the document is not finished.

3

Define Success Metrics and Goals

Every process has a measurable outcome: time to complete, revenue generated, quality standards. Then set a goal for each. A metric without a target is just a number — it cannot drive accountability.

4

Write the Job Description

Formally assign each process to a person. Write it into their job description. They own it now, not you. Verbal handoffs do not work. If it is not written into their role, it is still your responsibility in practice.

5

Decide How to Delegate

Train existing staff, hire a GM, or bring in new talent. You have years of expertise built up. Whoever takes over needs time. The right person is rarely obvious on day one. Budget six months of overlap before you fully step back.

6

Train Using the 3-Step Method

I do, you watch. You do, I watch. You do. This builds confidence and a support system before you fully step back. Resist the urge to jump back in when they make mistakes. Mistakes during training build the judgment you cannot teach any other way.

7

Monitor the Metrics

Turn the Step 3 metrics into a regular report. You are not out of the business — you are above it, working on it, not in it. Review it weekly for the first 90 days. Frequency builds accountability and catches drift before it becomes a crisis.

bbanchek@fenwickpartners.co | fenwickpartners.co
Fractional Operating Partner | Exit Preparation for $3M-$50M Businesses

FENWICK
PARTNERS

YOUR KEY MAN FIX

Action Planner — Complete This Before You Go to Market

Use this worksheet to map your key man risks and build your delegation plan.
The first row is an example. Complete one row for each process you identified in Step 1.

Step	Process to Document	Who Takes It Over	Metric + Goal	Target Date
1	*e.g. Key account relationship management*	*e.g. VP of Sales or new hire*	*e.g. Renewal rate stays above 90%*	*e.g. 6 months*
1				
2				
3				
4				
5				
6				
7				

Not sure what to put in the Metric + Goal column? That is exactly where we start.

Reach out to discuss where your business stands: bbanchek@fenwickpartners.co