



## **An Interview with Mike Uselton**

*As the former Managing Partner and director of operations for Gibraltar Remembrance Services, Mike Uselton, along with the other Gibraltar partners, sold their extensive operations to SCI in June of 2018. Gibraltar encompassed 8 cemeteries, 15 funeral homes, 3 crematories and one pet cremation business in four states – Washington State, Indiana, Ohio and Florida. We sat down with Mike to discuss his experience and seek his insight and advice to others who may be considering a sale.*

### ***How did you come to a decision to pursue a sale?***

We really weren't intending to sell at all. We were growing in our markets and had a solid 5-7 year growth plan that we were executing well. As part of our growth initiatives, we were working with a valuation company. Around the same time, my partners and I experienced some life changing circumstances so we decided to just put ourselves out there to see what level of interest there might be. Numerous offers were received and we had a lot to consider.

### ***With numerous offers, what led you to ultimately select SCI for your sale?***

Although I had worked with SCI in the past, we did a thorough and careful evaluation of each company that made an offer. We had worked hard to develop a successful and diverse business model and we wanted to make sure that if we were to sell, we would select the buyer that best aligned with our priorities. For a variety of reasons, we eliminated most of them; just three of the offers represented companies we would consider. In the end, the priorities we placed on company leadership, providing the greatest opportunities for our 350 employees, and a sincere commitment to continue focusing on our established growth initiatives made SCI the clear choice for us.

Throughout our discussions with SCI, we found that not only are they a well-focused company, but they are focused on the same things that are important to us: solid leadership, market growth and prioritizing their people.

### ***What was your experience working with SCI on the sale?***

The experience was very positive. With so many locations spread over four states, and a combination of funeral, cemetery and pre-need sales companies involved, there were numerous regulatory hurdles to cross in order to complete the sale. SCI has a good depth of knowledge and experience in this area and they managed all of this complex detail exceptionally well. It was as swift and efficient as something like this could possibly be.

### ***What has your role been since the sale?***

I continue in an active consulting capacity, working with SCI market leadership and focusing on strategic growth opportunities. Day-to-day operations are being handled by the staff in the respective locations, many of whom have enjoyed great advancement opportunities with SCI. We truly valued our employees and it is clear the SCI has this same focus, which we continue to appreciate. Prior to the sale, I was actively involved in several not-for-profit boards, and I now have more time to devote to these worthwhile and meaningful efforts.

***How has your team and firm adapted to the sale?***

With 350 employees, assimilation and integration is a very significant and challenging component. As previously mentioned, we placed a high value on our employees and are most pleased that SCI has continued to do so. The organization and structure that worked so well for us has been largely maintained, which has allowed team members to maintain consistencies in their performance and job satisfaction. We took great pride in our Client Family Satisfaction ratings and knowing that SCI adheres to the JD Powers benchmarks and has been designated with the Great Place to Work recognition provides us with a peace of mind that we made the right decision.

***What have you enjoyed most about partnering with SCI?***

In vetting the different companies who presented offers, we were pleased to discover that SCI was very much aligned with how we were running our businesses. Along with the demonstrated leadership at the highest levels of the organization and the unparalleled advantages SCI brings to the marketplace, we have also been very pleased to see the capital commitments SCI has made to keep our properties looking great and up-to-date.

***What advice would you have for others considering a sale?***

1. Invest the time to make sure you understand the focus and priorities of any potential buyer.
2. Make sure their focus and priorities align with yours.
3. Consider the opportunities – both current and long-term – for your employees.