

Taylor Devine

The Power of Possibility

For all he's accomplished in life and all he's seen of the world, Taylor Devine is still profoundly moved by the simple notion of a blank piece of paper, or a clean white board, or words that have not yet been spoken. For all that's been written, he is impassioned by the possibility that lives in all that is yet to be explored. It takes particular strength of mind and openness of spirit to approach each encounter and experience with this attitude, but it's the best way to learn life in its truest form.

"I might have a loose agenda going into a given situation, but I force myself to have an open mind," he explains. "I bring a blank piece of paper and concentrate on listening and learning. Those moments are about creating opportunities and ideas that are new and meaningful, instead of imposing a pre-existing perspective." Now the founder and managing partner of The CDI Group, a financial and consulting services firm for business owners, corporate leaders, and other strategic partners throughout the Washington D.C. Metropolitan area, Taylor has used this philosophy to investigate success from all angles, and now brings a lifetime of expertise to enrich the prospects and value propositions of others.

Taylor launched CDI in 2001 as Corporate Development International in an effort to commercialize technology, but soon found himself wanting to shift its focus. He knew how to buy and sell companies, so the business transformed into an M&A house. "We looked at the market as strategists and saw an opportunity to bring our professional tools and approach to companies between \$5 and \$75 million in revenue," he recalls. "We had some competitors in D.C. and Northern Virginia with very strong pedigrees, but they were focusing on larger or smaller companies. So we decided to pursue success by changing the rules, targeting the particular audience that didn't have

access to these services and filling that gap."

Through this work, Taylor began to notice that liquidity events were often missed because businesses weren't priced right, packaged right, or marketed right. He saw an opportunity for CDI to take on valuation services, so the company became an expert in the Uniform Standards of **Professional Appraisal Practices (USPAP)**. This opened even more doors for the company, as valuations lead to opportunities for improvement. "In doing valuations, we came to understand the

value drivers and detractors that particular companies faced and were in a unique position to address them. This paved the way for our second practice area, value enhancement, wherein we work with a consulting assignment for what ever time it takes to help the organization increase its value and provide quarterly progress reports."

As Taylor saw that value propositions could be dramatically increased with several years of foresight, CDI found a natural segue

into exit and succession planning, which in turn provided a natural segue into a fourth practice area, Corporate Development and Strategic Business Plans. "Companies often need capital to fund the organic and acquisitive growth they envision, which involved planning over the life cycle of the business," he explains. "We used to farm this process out to FINRA-licensed investment bankers, but I saw the opportunity to deepen our client relationships by getting FINRA-licensed myself."

Now, CDI's services span the life cycle of a business owner, division president, or corporate executive, offering comprehensive and nuanced service that few other firms dare to master with such precision. With a lean and powerful team of eight, it serves the IT community, government contractors, and select segments of the healthcare market, averaging between twelve and fifteen



transactions each year. “At CDI, it’s no longer an M&A beauty contest with a liquidity event prize,” Taylor affirms. “We build multi-year relationships over the entire life cycle, and if we can’t bring the needed value to a relationship ourselves, we make sure our clients can get those skills and expertise elsewhere. We do five things very well, and if we need more horsepower or pedigree to really deliver for a client, we turn to other people in the market to maximize client success. It’s about putting each client at the center of our professional world, where they can fully benefit from our extensive resources.”

In a way, this strategy mirrors Taylor’s own upbringing in Jamaica, a neighborhood in the New York City borough of Queens. His father was a factory worker at Sperry Gyroscope in New Hyde Park, while his mother was an accountant at a hospital down the street from the factory. She worked normal hours, while his father worked the night shift, but they made time each day to sit down for a cup of tea together before his father left for work. “Some of my fondest memories are of my mom working hard to be a good Cub Scout Den Mother for me, and of the horseback riding lessons my parents signed me up for,” Taylor remembers. “Each lesson cost \$2.50, so I’d get in the car each Saturday morning with my father, and he’d give me a two-dollar bill and a fifty-cent piece.” There were no earth-shattering conversations during these car rides; rather, father and son spoke about school, riding, and Cub Scouts, quietly forging in the young boy an optimistic, inquisitive, and good-willed character.

As a boy, Taylor had no grand plan for the future and no dream job—rather, he focused on enjoying life. A testament to his work ethic, this meant earning his first paycheck at age twelve, before he could even get legal work papers. He spent several Christmas breaks packaging gift packets at a local liquor store, and then the next several Christmas breaks filling in on postal routes, enjoying the opportunity to be outside and on the move. He wasn’t a perfect student, but he enjoyed learning, and was only rarely slapped on the hand by nuns with rulers at his Episcopal day school. When he was younger, he played stickball in the street with a broom handle and a rubber ball, and when he grew older, he ran track and cross country.

The young boy’s cheerful and laid-back approach to life would meet a brand new

environment of structure and possibility when his parents, along with help from their Episcopal Church, decided they could afford to send him to Manlius Military Academy, just outside of Syracuse. There, Taylor spent his high school years not only earning a tremendous education, but also benefitting from the school’s ROTC-inspired discipline and character-building principles. “I learned an expression there—Manners Maketh the Man,” Taylor reflects. “Over a lifetime, that has translated into being nice to people, regardless of how they might be treating you.”

At Manlius, freshmen begin as privates and later become corporals, or squad leaders. Juniors can advance to lieutenant status, and are responsible for their own platoons. Four students advance to become captains as seniors, and Taylor was one of them. In this position of leadership as a company commander, parents of new students would approach him with their hopes and goals for their sons, and at seventeen years old, Taylor found that leadership resonated with him at a deep level.

Taylor envisioned continuing his education at a small, Midwestern, co-ed college, so his guidance counselor introduced him to Hillsdale College in Michigan. A week after he started classes, his father passed away. As he had spent the past four academic years at Manlius and the accompanying summers working at a concessions stand at a national park near West Point, he had only gone home for holidays. The loss was a blank page that had lost its potential—never to be written on, and experiences with his father never to be lived.

Other experiences would take their place, however. Now that Taylor had to find a way to pay for his own education, he took a job in the college’s dining hall, which was run by Saga Corporation. Launched by three veterans in the aftermath of World War II, Saga had a public restaurants division, as well as a division of contract food services in colleges, universities, hospitals, and white-collar business and industry. At Hillsdale, it had an eight-semester in-school management training program that prepared students for unit management jobs upon graduation. As Taylor worked through that program, he also won an American Freedom Foundation scholarship. Financed by the *Wall Street Journal*, the opportunity meant he would give short, semi-weekly speeches to Rotary clubs,

chambers of commerce, and other civic groups, covering political and economic thought at the time. His college professors helped him delve into the subject matter, building his confidence and his network.

His academic pursuits centered on parallel themes. The school had a Business Leadership track, where students could major in business or accounting and minor in psychology or sociology, augmenting their studies with an honors program in leadership. Having settled on this avenue, Taylor was a representative of the school and gave tours to parents and prospective students. He became president of the Student Union and of his fraternity.

As Taylor prepared to graduate, a professional goal surfaced clearly in his mind for the first time. "I wanted to learn how to run a business with somebody else's capital," he remembers. With that, he interviewed with IBM and Proctor & Gamble, but it was ultimately Saga that would give him the best opportunity to develop his skills in pursuit of his dream. The company was ahead of its time in recognizing the value of investing in its people to generate top-notch business results, paying for Taylor to attend strategic marketing graduate courses at Columbia University and learn about the product life cycle stages of embryonic, growth, maturation, and aging. Its founders had adopted the thinking of Bill Crockett, the father of organizational development, and Abraham Maslow, whose hierarchy of needs could be applied to employees within an organization. "I apply these theories to my work today when I look at a person, management team, organization, or athletic team," Taylor explains. As a young district manager with Saga, Taylor was sent to a Xerox class that marked his first foray from operations into sales. "It was like Consultative Selling 101, and I still use those skills everyday," he says. "It's about finding out the needs and wants of the person you're talking to, and whether you can help them directly, or through a referral."

Taylor thought he'd never leave Saga, but after seventeen years with the company, he found himself stalled at the Division President level, three rungs away from the presidency. Rather than advancing internal candidates, the founders kept bringing in Harvard and Wharton MBA graduates, who spoke a language he didn't understand. He sought out the advice of a mentor, a board member

who also happened to be chairman of the Graduate Marketing Department at Stanford University. Taylor realized that, to reach the helm of a public or private company, he needed to focus on his weaknesses, like quantitative analysis. His advisor told him to apply to the toughest quantitative school he could find, so even though Taylor had two children at the time and was going through a divorce, he landed a spot at the University of Chicago Booth School of Business.

The program exposed Taylor to a higher echelon of academia, lending him a new confidence that landed him a position at Arthur D. Little (ADL) upon graduation at age 39. Having worked as Sage's first strategist alongside Robert H. Waterman, who would go on to co-author the blockbuster business book, *In Search of Excellence*, Taylor continued to study the recipe of business success or failure at ADL. The company had just invented a practice in its Belgium office called the Strategic Management of Technology, and it needed a U.S. practice manager. "How does a contract food service and restaurant guy with strategy, marketing, and operations experience but no technology background wind up in that position?" he queries. "By sticking my hand up when nobody else wanted the opportunity. Back in the U.S., our first assignment was a problem with an R&D lab. Thanks to the product life cycle training from Saga and the financial perspective garnered from University of Chicago, I was able to go up to the white board and map out the ROI associated with the company's situation, explaining to the chairman which technologies should be invested in at which points in time. It was the culmination of everything I had learned up to that point."

Amidst his success at ADL, Taylor received a call from a headhunter about Mrs. Fields Cookies, a small family business in San Francisco looking for someone to help grow it. Debbie and Randy Fields were looking to relocate, and they charged Taylor with growing the company's 35 stores into 241 stores within a three-year period. Being a private company with no franchisees, the business's greatest challenge was convincing its typically teen-aged employees to adhere to its quality standards. Debbie, the heart and soul of the venture, decided to use a relatively new technology at the time: voicemail. They hooked up voicemail systems to units in each store so they could speak more personally and directly

to employees hundreds or thousands of miles away about the Mrs. Fields way. "Rule books don't work for a 17 year old who doesn't have an emotional link to the company and wants to take a shortcut," Taylor points out. "It was brilliant."

At the same time, Randy Fields learned how to transmit data into and out of an IBM 36 and 38 using a touchtone phone. He had a good run with the company, and when they decided to part ways, he felt that the technology they had explored could be put to other uses. With that, he launched the nation's first voicemail service bureau company out of Park City, Utah, where he was living at the time. The company, called Inform, started with a server room of ROLM switches owned by IBM, and sold voicemail systems to companies on a subscription basis so they wouldn't have to make the capital investment themselves. The business excelled until the day IBM ROLM decided to give voicemail away for free, leaving Taylor and his partner no choice but to pivot and try to salvage what they could of their failed venture. He was able to sell it to a competitor but had lost copious amounts of money, so when he received a call from the same recruiter who had summoned him West in the first place, he was happy to listen.

As fate would have it, Wayne Huizenga had just purchased Blockbuster Entertainment Corporation, the parent of Blockbuster Video, and wanted the top national and international business builders. Taylor was asked to join a powerhouse team as a Regional Manager and was shortly promoted to Zone Manager, responsible for three quarters of the nation. Within a year, Wayne called him up and asked him to move to London as Vice President of International Operations, using it as a launching pad to make Blockbuster a household name around the globe.

Four years later, Taylor returned to the U.S. and began investing in startup companies. Among them was Takeout Taxi, a restaurant marketing delivery company that brought him to the Northern Virginia area for the first time. He then moved out to Portland, Oregon, as the CEO of a company called Coffee People, providing leadership as it sought to close private place memorandums and navigate an IPO. The company

bought several other businesses and started a national expansion, finally marking the realization of the dream Taylor had set as a new college graduate just entering the world of business. When the company was sold, he returned to the D.C. area to help his daughter, Ameer and her business partner pursue some entrepreneurial dreams of their own, where he has since built a life with his loving and supportive wife, Georga. "You know you're with the right person when you get back from a jog in the cold and realize how lucky you are to be coming home to them," Taylor affirms.

In advising young people entering the working world today, Taylor highlights the importance of knowing what one wants to accomplish, and why. "That kind of direction is invaluable, even if it changes several times throughout your life," he remarks. "For me, life isn't a spectator sport, so I believe in getting out there, competing, and playing. Lead by example and remember that input from others is valuable and meaningful as you make your decisions in life, so be open to everything you don't know." By being open to the unknown and meeting life on its own terms, Taylor's journey is the kind of tour de force that can only come from looking past one's own experiences and expectations to see the power of potential in all things and people.

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About Gordon J. Bernhardt
President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit www.BernhardtWealth.com and [Gordon's Blog](#).