

Jon Hersey – Spy Fishing

By: Leo N Ardo

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Preface

Each year 18M people fly fish - only 5M swing a fly rod at least a second time - these "echoes" are considered an enthusiast. In the enthusiast group, 75% are men, 53% of group are over age 35, and 52% are unmarried.

Annual retail sales for fly fishing products, from the cheapest fly tying materials to the most expensive 6 piece pack rod, approach \$2.48B - an average of \$500 per enthusiast. Additionally, \$1.1B is spent on vacation packages, associated lodging, and clothing.

It is believed the first use of artificial fishing flies was in the second century by a Roman, Claudious Aelianus.

The winner of the national fly tying contest in Bozeman, Montana, took home \$25,000. The Madison Tie One On derby, where fly fishermen can use only one fly per day, has a \$125,000 first place purse.

5,000+ fly shops, and a shrinking number of big box stores, provide goods and services to 5M fly fishing enthusiasts.

Vegetable Wrap

Jon Hersey (being careful to word the Biz Planner report so his boss, Paul Tyler, will not discover his clandestine involvement with Injector One) is completing his final report on the Grindell Injectors purchase of Injector One:

- management has been blended together
- the remodel of Grindell's former facility is in progress
- contracts with Injector One and Grindell customers are finalized
- Ian Breck decided to retire to farm property he purchased near Marlow from four sisters scattered throughout the west
- only employee lost was Charles Johnson, a childhood friend who quit out of loyalty to Ian
- Grindell is on track to begin payments to Biz Planners in three months.

It's been three weeks since Ian "decided" to sell Injector One to Grindell. It has been three weeks of intense, time-consuming concentration closing the Grindell deal. Luckily there were no concurrent Zeta assignments. It's Tuesday, and no jobs or assignments on the schedule for at least six days.

Jon is three steps down the hallway going for coffee, when the beep from the Scrambler goes off on the computer. *[Jon wishes he had put a bar sink in his home office. Alissa would not have objected to an office coffee maker. Then, cleaning the carafe and dumping the grounds would not require hauling them through the house to the kitchen. Oh well, coffee will have to wait].*

One login code, one password, and one "Spot" entry to the childhood pet's name inquiry followed by a ten second delay. The next Zeta disruption assignment "details" are displayed on his laptop.

Zeta Consulting Group

Target Company:

Alston Medical Supplies
1285 Oak Tree Road
Lebanon, Ohio 42690

Owner:

Mark Dayton (suspect)

Office location - downtown Cincinnati at 3427 Bengal Way
Suite 525 and 527

Instructions / Details:

- arrange soonest possible meeting with Daryl for details.

Jon (to himself), *[The previous three Zeta assignments came with full details. ... "meet with Daryl for details" ... unusual departure from the Zeta model ... why?!]*

Jon's next disruption assignment for Zeta Consulting Group is in Cincinnati. Concurrently, the next Biz Planner job will likely be in Park City, Utah, if he read Paul's hints correctly. The travel distance for this combination of private assignment and public job locations is the farthest so far. The first combination was Miami Flower Imports for Biz Planners and for ZCG was Publishers Printer making counterfeit \$20 bills in Atlanta. The second concurrent combination was Charlotte for Biz Planners long time client Great Foods Prepared Meals (the Vegetable Wrap guys) and for ZCG it was the American Tire Company, in Scranton, selling tires to Columbian and Venezuelan drug cartels. The third combination was luckily in the same city of Tulsa.

Jon calls Daryl. The call goes direct to voice mail ... Very unusual! ... after the beep, Jon leaves his message, "calling to set meeting to discuss new assignment. I am at home for next ten minutes then will be "in a tunnel" for about two hours" - (Jon's banter to Daryl that he would be running without his cell)."

Dressed for the cool mountain air, Jon starts his run. His mind begins thinking about the two unsettling events of the past 20 minutes; - incomplete assignment file from Zeta, - and Daryl not answering the "bat phone". After three minutes of getting nowhere with so little data, one of "Alissa's axioms" enters his mind ... things are not always as they appear to be. His thoughts shift: - how can I get some fly fishing lessons?, - should receive Biz Planners' job in next few days, - hope Daryl can meet without airfare being required, - next BP job will be different, - a start-up, not an established organization, - could be fun, - travel between Cincinnati and Park City could be problematic, ...

Too many flies ... So little time

Paul Tyler is a workaholic Monday 8:00 AM through Friday 5:00 PM; and, the world's greatest dad on weekends. The modern day saying - work hard, play hard - fits Paul perfectly. Between work and family activities Paul can be found tying flies, planning a fly fishing excursion, or maintaining his fishing equipment. His favorite saying is "the correct fly attracts the right kind of fish" and he uses it as the answer to nearly all difficult business problems. (Jon thought of an old TV series every time he heard this. If Paul was a toga clad, blind, Chinese Kung Fu master who started every sentence with "Grasshopper" - the image would be complete.)

Paul's office has been redecorated by Susan "Suzie" Anne Carpenter - Tyler. (Suzie was related to the 70's singing duo, The Carpenters, and wanted everyone to know ... *[when you are young]* ...). For a "company man", Paul has a lot of non-work decor: - two sets of crossed fly rods, - three basket creels (one

used as a candy dish), - two mounted fish (taxidermy done by a young master craftsmen in Billings, Montana), - four artisan framed fish prints purchased through an exclusive mail-order company, - and two fly fishing magazine subscriptions for employees to peruse while waiting for Paul to get off the phone. Calling Paul a fly fishing enthusiast was like calling Louis & Clark a couple kayakers.

Jon was surprised by the hints that he would be the project manager on the upcoming Utah fishing company job.

Returning from his run "in the tunnel", Jon found another surprise on his cell phone. The message expected from Daryl was missing. Instead, a message from Paul to call about the fishing job. It was early enough with the time difference to have an hour discussion with Paul. Paul answered on the first ring: - "hello Jon. Thanks for getting back to me."

- "what is up on the fishing job?"

- "we have so much work that, as much as I would like to, I can not work the Fly Fishing Wholesale Group job. They have plans to meet in Park City starting on Monday morning. It's a start-up, not an established business. It's an old concept applied to a different industry. Basically, they want to sign up local fly shops to become members of a buying group. Members then get fly fishing items at wholesale. More members means more buying power means better pricing to group members."

- "how do the big box stores effect this?"

- "their claim, which appears to be sound, is the "destination" shops still have healthy sales; and, the big box stores are shrinking the floor space committed to fly fishing. Additionally, the big box stores are carrying only the high movers."

- "did you have a modified "presentation" model you we're going to use?"

- "I will send you their business plan. I had planned to validate their assumptions, do some potential member surveys, and investigate product offerings. Some vendors will sell to brick and mortar stores only. This type of restriction may impact their plan."

- "I will need to do some cramming. The local fly shop has been around for at least 10 years. They have fly fishing lessons, tying materials, and accessories ... Tell me about the partners?"

- "five businessmen that own other small businesses. They have varied backgrounds: - marketing, sales, operations, accounting / finance, warehousing. Some of the other companies they own sell medical supplies, elementary school books, imported housewares, thermal clothing, imported rugs, and construction rentals. They are all avid fly fishermen ... Their biz plan is in route. You should receive the email in the next few minutes ... Call if you have any questions? We don't have the usual three week prep time."

The phone call ends with the usual pressing of the "end" key just as the computer beep acknowledges the receipt of the Biz Planner email.

Biz Planners, LLC

6932 Orchard Plaza
Boca Raton, FL 23758

Client: Fly Fishing Wholesale Group

No address - start-up analysis

Principles / Owners:

1. Carl Walden, CW Manufacturer Imports, Oakland CA, imports housewares
2. Gary Holstein, Great Ed Books, Boise ID, elementary school books
3. Mark Dayton, Alston Medical Supplies + Dayton Thermal Wear + Persian Rug Imports, Cincinnati and Lebanon OH, self explanatory
4. Janice Anderson, Home Testing Labs (7 Locations in MT, WY, WA, CO, NV, CA, UT), Spokane WA, home testing for mold, radon, drug manufacturing saturation, etc
5. Howard Jones, Howie Rentals, Corvallis OR, construction equipment rentals

Market Analysis:

1. 18M people try fly fishing each year
2. 5M classified as enthusiast (go fly fishing 2+ times per year)
3. Market size is \$2.48B annually for fly fishing tackle and gear
4. Additional \$1.1B annually for related vacation, lodging, and clothing
5. Average enthusiast spends \$750 per year for fly fishing
6. 5,000+ fly shops. 4,200 destination shops (remote locations with little competition)
7. Shop locations are distributed 55% west of Mississippi River : 45% east

Funding:

1. All partners initial start-up amount is \$2.0M per each
2. If additional funding is needed, all partners have opportunity to contribute. Shares of company's stock are shifted according to each members total contribution.
3. 1700 fly shops in western states with minimum sales of \$470,000 is \$800M annually. Signing 10% of shops is \$80M per year.

Operational Plan:

1. Create "family" of fly shops where 51% ownership is held by Fly Fishing Wholesale Group (FFWG)
2. FFWG provides marketing, inventory management, warehousing, and distribution
3. Purchase existing shops where possible.

4. Open new shops in prime locations.
5. Membership drive starts in Montana; then adjacent states; and so on
6. Fly shop provides guide service, lessons, lodging, etc through agreements with local guides and lodges for a fee
7. Shop selection based on: - location too small for big box store, - locations with "dense" recreational property, - owner / partner has passion for fly fishing, - at least four years ownership, - growth potential of 10% per year minimum

Marketing Plan:

1. Branding through fly fishing and tying magazines
2. Flyers / coupons mailed to subscribers of fly fishing magazines
3. Consumer shows. Give away lodging, fly fishing gear, or guided trip
4. Advertising in fishing proclamations
5. Gifts for fishing clubs fund raising efforts
6. 3% of all sales go to fishing habitat rehabilitation. Press releases to national fishing periodicals

Jon immediately recognized that Mark Dayton was on both the Zeta and Biz Planner reports. The complications began to form in his mind: - could he keep the two projects separate?, - could he be congenial to Mark on the job and disrupt him on assignment?, - WOW, he can not run into Mark in Cincinnati, it could destroy his Biz Planners "cover" job, potentially alert Mark which would ruin the planned disruption, and void his value with Zeta.

Double Jeopardy

Daryl's call came while Jon was making his favorite pasta sauce, which had been passed down to Alissa, through four generations. Alissa had enjoyed teasing Jon that her family's secret sauce had more people attempting to "steal" the recipe than there were Italian restaurants ... in Italy. She kept it from Jon until they learned of her failing chemo treatments. Their one let-your-hair-down food-fight took place during the cooking demonstration where Alissa revealed her great-great-grandmother's recipe.

Jon picked up the phone, looked at the caller ID, and chuckled when he read "Bat Phone" ... *[if Daryl only knew]*

- "Daryl, where are you traveling to this week?"
- "I am going on a little vacation to do some fly fishing in Jackson Hole ... Right after I get you the Cincinnati file."
- "Fly fishing!?!"
- "meeting a couple old friends for our annual big fish contest."

- "this is a little awkward, but my "real" job is a group of small biz owners investigating the start-up of a new fly fishing distribution company. When they ask, I would like to say I've been fly fishing."
- "You would fit in with my old friends and add a little spark to the conversations; but, there can be no Zeta discussions once we land in Jackson Hole. We can review the Zeta file in an Air Travelers Lounge rental conference room at the Denver Airport; And, I will book your ticket on the Rocky Mountain Airways 3:25 flight to Jackson. See you at 10:00 tomorrow morning."
- "why was the Zeta file missing the details?"
- "It's Peter's request, I'll explain at 10 tomorrow ... By-the-way, do you have fishing gear?"
- "no, what do I need?"
- "I have an extra rod and reel. We can get you some flies, waders, and stuff when we arrive in Jackson Hole."

Next morning ... Jon, excited about: - learning to fly fish, - a different type of Biz Planner's presentation, - the mystery of the Zeta assignment, - and his first visit to Jackson Hole, nearly misses the entrance to Rocky Mountain Rental Car. He backs his Jeep Grand Cherokee into his reserved spot, removes his bags, and puts his keys in the computer bag. After two minutes, Terri stops the courtesy van in front of the Jeep

- "missed you on Monday. Thought you were sick."
- "no. Worked a couple days at home so I could go fishing the rest of this week ... I might have to go right to work from my vacation. Any problem if the Jeep is here for 10 to 12 days?"
- "no problem. Which airline?"
- "Rocky Mountain"
- "leaving early - must be going to Sun Valley, Idaho."
- *[can't tell her about my four hour session with Daryl before going to Jackson Hole.]* (to Terri) "four days in Sun Valley - maybe I can get a tan there."

Jon finds the members-only Air Travelers Lounge and wonders if they will let him in.

- "Mr. Hersey, you're expected in conference room three."
- "how did you know who I am?"
- "Mr. Alexander said you would be carrying a Biz Planners computer bag with an Angel pin. There is coffee, tea, and water in the conference room. Anything else we will be happy to get for you from the bar."
- "thank you. Tea is all I need."

Daryl has the logo'd Zeta Consulting Group folder setting on the table when Jon enters the room. Jon sets down his carry-on then reaches for the folder.

- "before we start, Peter wanted me to tell you the Tulsa assignment was well done - clever solution, quick completion, no jobs lost, HumVee's are back on schedule - Peter says, thank you! He sent your \$20,000 bonus to the cancer treatment center in Tulsa."
- "tell Peter thanks. I appreciate the donation and the compliments."
- "let me tell you what Peter's worried about. Peter's friend, Carl Walden, is very concerned about Mark Dayton - the target of this disruption assignment. Carl asked if Peter still had contacts who might be able to help Mark. Carl says Mark is the kind of guy who puts his family first, is an active PTA member, on the board of the Cincinnati zoo, sponsors local little league teams, and helps clean his church. Lately, he has been keeping to himself and avoiding anything public. Peter wants you to handle this like any other disruption, but keep in mind there might be something more. Carl does not know about Zeta and thinks Peter is checking with some old buddies. Which means you may have to report directly to Peter on occasion."
- "I have a bit of an issue with this assignment. Mark Dayton is one of the five owners involved in my next Biz Planners project. If I run into Mark while in Cincinnati, the assignment is blown. I have no reason to be in Cincinnati for Biz Planners. This could get me fired from Biz Planners; and, mess-up the disruption. My value to Zeta could be gone. Additionally, the spread between these two locations may take me longer to conclude this assignment. Increasing the chance of running into Mark. And, Paul's plans to partner with Fly Fishing Wholesale Group would be in jeopardy."
- "let me think on that while you read the file."

Jon opens the folder to find the usual single sheet of paper summarizing the disruption.

Zeta Consulting Group

Target Company:

Alston Medical Supplies
1285 Oak Tree Road
Lebanon, Ohio 42690

Owner:

Mark Dayton (suspect)

Office location - downtown Cincinnati at 3427 Bengal Way
Suite 525 and 527

File number: 21-7404MD JH. Access code: Sbx286!Lw

Instructions / Details:

1. Investigate Alston Medical Supplies and Mark Dayton for illegal sales of medical supplies to terrorist organizations. These supplies are being sold to Pakistan company suspected of being a terrorist front.
2. Uncertain how medical supplies are being transported to Pakistan.
3. Uncertain how supplies are being funded
4. Mark Dayton takes three to four trips annually for his Persian rug business.
5. Mark Dayton owns two other companies. Neither is suspected of illegal activities. Dayton Thermal Wear located in Cincinnati private labels thermal clothing for several major brand names. Persian Rug Imports also located in Cincinnati sells area rug made in Pakistan to the public.
6. All companies are private. Mark Dayton has owned companies for more than five years. Alston Medical Supplies is the latest acquisition.
7. Military contracts require all post-shelf-life, and packages broken for samples, to be destroyed.
8. Marine and Army medical corps are experiencing shortages of common battle field supplies.
9. Army conducting internal investigation - they believe supplies are stolen after delivery.
10. Scuttlebutt indicates more injured, captured enemy combatants have wounds covered with packaged bandages - not the tied rag bandages of before.
11. Solders not receiving best battle field medical treatment - enemy receiving improving care.

Jon closed the folder - laid it on the conference table - looked at Daryl and said "outside of Mark Dayton begin a part of the job and assignment, this appears to be straight forward." Daryl said he would see if Peter had some input on the Mark Dayton surprise.

Daryl ordered lunch from the Air Travelers food service ... Fish sandwiches ... "getting you ready for the rest of this week ... Now about your first fly fishing trip ... "

Can Shopping be Fun?

The plane lands in Jackson Hole - the rented SUV is ready - and on the seven mile drive between the airport and town they pass by three elk, twelve deer, two buffalo, one road biker, seven mountain bikers, four hitch-hikers, and ... The Tetons. Daryl pulls into the town square and parks in the only empty stall, which is across from the famous Bill Johnston Outdoors Emporium - the destination for fly fishing stuff (and other outdoor gear) in Wyoming.

"Gearing up" takes two hours and \$1127.54. Jon leaves with: -waders, boots, leaders, six dozen assorted flies, hat, fishing shirts, polarized sunglasses, vest, accessories, ... and a big smile.

Jon also left with valuable knowledge about shop ownership. Daryl arranged for his friend, Bill Johnston, to help Jon select his fishing equipment and supplies. Bill talked about the gear Jon bought, - fishing in the area, - the difficulty of starting a shop, - impact of seasonal sales, - the huge number of vendors for a small business this size, - inventory control struggles, - problems with unusual weather, - seasonal labor, - etc.

Two men carrying four ... full ... large ... Bill Johnston Outdoor Emporium logo bags, walking down the wood sidewalks, attracts attention in Jackson Hole, Wyoming. After the bags are loaded in the SUV, Daryl drives to the home of Scott Hunter. A silhouette of a sail boat sits atop the log entry arch to the 300 acre site. Daryl tells the reader's digest version of Scott's custom design-and-build sailboat factory. His company is the number one custom sailboat builder in America. It's five minutes down a tree-lined gravel road to the clearing where the house sits above the Snake River [*no!, more like a big cabin, - No!, it's a lodge*].

A similar rental is parked on the gravel area across from the "lodge". Daryl pulls up next to the other rental and says "David Sontag is here. David is retired at 42. He started Junk-It trash hauling service in Minnesota, expanded to ten states, then sold for twice it's asset value ... somewhere north of 80 million dollars. Don't let their wealth fool you. These guys worked hard for their money, and if you met them on the street, you would never know they are wealthy."

The mini-vacation is wonderful: - Jon picks-up fly fishing quickly thanks to David's teaching technique, - Scott spent an hour teaching Jon how to select the right fly (Paul's favorite saying goes through Jon's mind - the correct fly catches the right kind of fish), - Daryl spent an hour showing how to use the accessories, - and the first "fishing hole" produced two five-pound Rainbow Trout and one two-pound Brown Trout ... The fish ... and Jon were hooked.

On Saturday night, Daryl cooks his special Trout-ala-orange-Daryl-sauce. The food, company, and conversation are great.

Sunday morning everyone packs-up their SUV ... signaling the end of the fishing. Jon and Daryl are the first to leave - Daryl has an early flight - they pull onto state road #2174 and Daryl says, "Talked with Peter. He has assured me that Mark Dayton will not be in Cincinnati next weekend. Apparently, Carl Walden has invited Mark and family to San Francisco for a long weekend."

500,000 Flies

5:00 AM on a Monday is an odd time for his phone to ring, "hello, this is Jon."

- "Jon, it's Peter, sorry to call so early. I've got an international conference call in about 30 minutes and it could last two, two and a half, hours. Daryl called Sunday afternoon about Mark Dayton being part of your "regular" job and our disruption assignment. This is a first for Zeta. My advise is to get as much on this disruption as possible while Mark is in San Francisco this weekend."
- "are we sure Mark will be in San Francisco?"
- "Carl said Mark had agreed to spend the weekend. Just Mark, his family is visiting family in Indiana."
- "anymore info from Carl?"
- "Carl told me he might be the cause of Mark's down mood. Carl convinced Mark to be part of the fishing group you are working on with Biz Planners. He thinks Mark might be having money problems at one or more of his companies, because Mark is worried about something he won't talk about, and he has stopped all his community involvement and donations. This info goes counter to our thoughts about Mark's illegally selling medical supplies for money ... You might consider a carefully worded conversation with Carl and, or, Mark. Do not risk exposing Zeta, or this disruption! I'll call if something new comes up. Call me if anything, **anything**, changes. Continue to handle this as any other disruption."

On the downside, Peter's call was disturbing, and on the upside, Jon now has an extra hour to review his "winging it" plan for the Fly Fishing Wholesale Group meeting.

Gathering five entrepreneurs, with cell phones, to start a meeting is like herding cats. After about twenty minutes of various members coming and going, Jon started the meeting when three of the five members were ready to go. Jon passed out his agenda:

- review of the original plan
- assignments to validate assumptions
- review the financial statements
- discuss enhancements to original plan
- review changes to financial statements
- discuss funding needs
- schedule individual meetings for tomorrow
- review key organizational needs
- Tuesday 3PM is Go / No Go decision.

With the meeting started, the other two members ended their calls and joined the meeting. Jon passed out the original plan which had been prepared by Gary Holstein, the designated accounting guy. Quickly, participation blossomed to almost out-of-control ... more cat herding ... the variety of opinion was surprisingly different from the "Gary Holstein" plan ... the members were having sidebar conversations, interrupting each other, not listening, and trying to hog the floor. Jon tapped a spoon on his tea cup until all the members were quiet, "we

will not get anything done unless we exercise some control. Write your questions and comments down as they come to mind - at the end of each section we will review your input - tweak the plan accordingly - then vote on going to the next step." ... *[cats corralled!!!]*. The rest of the first section goes well and the members are impressed with Jon's quick action and command of the meeting.

The meeting is progressing as planned, the participation is good, the members are starting to have a common vision, the financial review goes better than expected ... Jon's only concerns are the lack of focus and participation by Mark Dayton; and, Carl Walden's weird attention directed at Mark.

After lunch, each member leads the discussion on their ideas and improvements. When all had participated, Jon asked the group if they thought a website service would be a good addition. This new service can provide each fly shop with internet shopping, reservations for guides, fishing license information, fishing conditions, links to articles on fly fishing, cross marketing with local stores and services, mailing lists for marketing, and so on. The members turned into cats again, but Jon let the energy feed the discussion.

Before ending the meeting, Jon took twenty minutes to talk about his experience with Bill Johnston; then, scheduled meetings with each member. Mark took the last meeting time, and from Mark's lack of participation Jon was worried he might not stick around.

Jon is picking up the papers left in the meeting room that might have confidential information when his phone rings ... It's Paul.

- "how is the meeting going?"
- "it got off to a rough start. I had to stop the unproductive behavior. The meeting is going well now."
- "is there an opportunity for us to participate?"
- "before I answer that. Do you think it's a good idea to buy a biz that is also your favorite hobby, past-time ...?"
- "good point! But, let's not pass up a good business opportunity."
- "one of the members, Mark Dayton, seems to be pre-occupied - his interest and participation is low, - might be leaving the group."
- "keep me updated. And, thanks."

It's the end of the first day of what is expected to be a two week job / assignment combo, and Jon is weary from the level of attention he has to focus at the fishing group ... And the additional pressure of direct reporting to Peter ... And Paul's heightened interest in partnering with the five cats ... And the unusual "presentation" requirements ... And the Mark Dayton complication ... It's time for a run!!

Eighty eight minutes later Jon returns to the Park City hotel, just as Mark and Carl enter the restaurant across the street. Jon walked up to the hotel check-in

desk to ask how long the wait and dinner would take across the street. She replied that on Monday's it took a little longer, but usually about two hours.

Jon ordered room service and requested delivery in two hours. Jon quickly cleans up and puts on some casual clothes. Mark's room is just seven doors down the hall.

Jon uses the master "key" (one of those digital cards) he "borrowed" off the maintenance cart sitting in a closet two floors below ... *[State-of-the-art electronic security system easily defeated by an unlocked door]* ... Mark's computer is still on, but it's requesting the password. Jon inserts the thumb drive he received from Peter's forensics guy - it automatically boots the computer - Jon puts on his gloves and starts surfing the saved email, spreadsheet files, documents, pictures, favorites, search history, etc - presses the ctrl-alt-shift keys to launch the file download to the thumb drive - "6 minutes to download files". He begins going through the luggage looking for secret compartments containing secret stuff ... No luck. The notebook is photographed ... Nothing interesting at first look. Nothing interesting in Mark's shaving kit. Nothing under the bed or between the mattresses. The thumb drive is done collecting data and has returned the computer to the same password screen. Jon removes his gloves and exits the room.

The key is returned to its "storage" cart. Jon feels relaxed after a quick shower - 12 minutes to spare before dinner arrives - inserts the thumb drive into his computer, presses ctrl-alt-f9, and the program loads the files onto his computer.

While eating, Jon goes through the computer files again and finds five that are encrypted. All the encrypted file names have 0p3raT!0n_\$un\$3T with a suffix of 1, 2, 3, 3A, and 4B. Jon opens the Zeta Scrambler, then emails the five encrypted files to the forensics guy ... Then presses the ESC key. An examination of the email files resulted in some curious references to Operation Sunset and some vague reference to a zookeeper and two exotic goats. Jon fires-up the Scrambler again, sends the email to forensics, then sends under a new email title the remaining files ... Then presses the ESC key (still amused that someone wrote the Scrambler program so that getting out is done by "escaping"). A few seconds later his phone dings announcing a text message - "got 3".

500,000 Flies + 500,000 Flies = lot of Fish

Day two, like day one, starts before the alarm goes off. But, this time Jon is up to see the spectacular sunrise. Plenty of time to relax before the individual meetings start ... *[Could be a long day!]*

The first meeting starts on-time. Gary Holstein, Great Ed Books owner, unlike some accounting types, he is looking for something "fresh, new, exciting, different, and interesting." Great Ed Books has grown 4% a year for past 10 years. Gary is the author of the original plan that received a beating yesterday morning, but Gary does not care about the beating - "it was a plan that started the discussion." He is "ready to go" : - his \$2M startup cash is "set aside", - Internet addition "sealed the deal" for him, - getting the right assembly / distribution company is important, - wants to be the "accounting and finance guy" because he can "watch out for his money", - not interested in CEO / President position, - worked with Janice at American Sports Equipment, a fortune 500 company, where she was VP of Operations and he was VP of Finance, - thinks Janice is the CEO type because of the "growth she has orchestrated" with her company. His grandpa taught him fly fishing.

Janice Anderson, Home Testing Labs owner, is "in this deal for the payout when we sell the company." If this deal "falls apart" then she will "start a fly fishing school for women in the Jackson Hole area." Her experience is: - working at the family appliance store, - manufacturing and distribution at American Sports Equipment, - a custom wood mantle shop that was a start-up with a boy friend, - then purchased Home Testing Labs from her father's retiring army buddy. She wants to oversee the operations and distribution so she can "manage the costs / waste" through some manufacturing system. Jon asked how she would manage costs ... She pulled two sheets of paper out of her backpack titled "Operations Plan for FFWG" ... 20 minutes later Jon asked if she would be interested in the CEO position; Janice's response - "under the right conditions." Her \$2M is in investments and would take a few weeks to "gather it all together." "I love the Internet addition!" Janice knows Howie, who was a "fishing buddy of the mantle boy friend." Her dad taught her to fly fish at age nine.

Carl Walden, owner and founder of CW Manufacturers Imports, is the oldest member of FFWG. He enjoys the teasing when called "Dad" or "the old guy". Despite his age Carl is the most active, has the highest energy, and probably in the best physical condition of the group. Carl is an ex-Marine and had asked if Jon was a veteran. His love for cooking inspired him to import kitchen utensils, then kitchen ware, and later added housewares. Carl likes to "solve the impossible". He will need to sell some property and investments to "ant up" his portion of the start-up money. Thinks his contribution to FFWG is "watching inventory to make sure we buy the right stuff at the right time." Carl learned of FFWG from his banker, whose brother was the banker for Gary. He was the first kid in his scout troop to earn a fly fishing merit badge.

Carl met Mark "about 15 years ago at a power services convention" - Mark worked for Indiana Power Resources - Carl worked for Ohio Energy and Water - met at the American Power Grid conference in Chicago. They were in the QuickWedge booth signing up for a fly rod drawing. Mark started joking with Carl about bribing the exhibitor to rig the drawing. After a couple minutes of trying to

out-joke the other, they sat down at a hospitality booth for some coffee. An instant friendship sparked their annual fly fishing trips, Christmas cards, birthday cards, and an occasional conference. Carl had drifted off subject to discuss his concern about Mark - Jon let him continue for a while then said they needed to get back to FFWG. [*Jon now understood why "Dad" was looking after Mark*].

Howard Jones, "Howie, to his friends", is the group's comedian and owner of Howie Rentals. Howie has a knack for saying the right punch-line at the most stressful moment. He thinks of himself as a "people person", and has "no problem being the first cowboy through the pass to sign up new shops". He and Janice's mantel boyfriend, Allen, bought the rental company together. Allen had died in a boating accident in Alaska about three years after they bought the company. The life insurance payment paid-off their business loan and bought the first Track-hoe. Howie always enjoyed talking to Janice about politics, technology, and business. Her perspective was always a unique spin that challenged one's thoughts. Howie has his money ready and is ready to start - tomorrow. He enjoys computer projects and would like to be involved in the Internet portion. Janice taught him to fly fish.

Mark Dayton, *the odd duck that will soon have a big disruption in his life*, owns three very different companies. By all information available, Mark is a solid businessman - makes good decisions, manages by instinct and data, and a clever thinker when needed. He arrives nearly 15 minutes late with corners of paper sheets sticking out his portfolio. He is rambling yet his message is clear: - "have to borrow", "wish Carl would mind his own business", "I want to expand Alston Medical", "FFWG is good deal with bad timing for me", "I need to tell the others". [*Jon needs Mark to be involved to minimize the chances of meeting in Cincinnati. Paul Tyler's favorite saying pops into Jon's mind - the correct fly attracts the right kind of fish*]. Jon decides to show his financial statement for the Internet portion to Mark ... hoping Mark will find his share more valuable than expanding Alston Medical. Mark spends several minutes analyzing Jon's numbers - he pulls an exposed corner out of the closed portfolio - holds a report in each hand - hmmm ... hmmm - "what's the error margin, less than 15%?" - "good margins, reasonable overhead, very good upside, conservative assumptions, reasonable assumptions, Internet addition makes this a strong deal. I want to stay involved for now." [*Jon is quite impressed with the quick analysis and the depth of his understanding the entire package. This disruption might be harder than expected*]. Mark taught himself fly fishing after he received his grandfather's rod, reel, and tying equipment.

Mark's late start and the extra time spent to keep him involved chews-up most of the summary report preparation time. The main conclusions are: - one of the owners needs to be the CEO / President to maintain continuity, watch the cash, and push the vision, - the Internet portion improves success by a factor of 2x, - priorities are find and purchase distributor, get startup money in bank, determine

fly shop purchase versus annual volume fees, begin fly shop solicitations, and launch the Internet packages.

[Jon makes a mental note to develop back-up plans for Mark's replacement].

The final meeting starts a few minutes early because everyone is excited about their new adventure. Jon had thought the group might need more team building, but as Alissa liked to remind him - "things are not always as they appear to be." The summary list is reviewed, - some discussion about characteristics, personality, and experience of CEO / President, - and task assignments for each member. Jon passes out biz cards if issues or questions arise. The Go / No go decisions was delayed to evaluate the information from everyone's assignments. Next meeting set for next Monday 8 AM. The meeting ends and the FFWG future owners continue discussing and analyzing ideas while Jon picks-up all the loose papers. *["this was fun!!!"]*.

Unable to get a seat on the 6:24 PM flight, Jon purchased a ticket on tomorrow's 5:48 AM non-stop flight to Cincinnati.

Cincinnati Scintillating Sinammon

In the third of what has become "two-a-day" reports, Peter agreed to verify that Mark went to San Francisco. After an unusually lengthy talk with Peter, Jon hoped for good running weather in Cincinnati.

The half full plane had WiFi service. Jon needing to take every opportunity to stay on top of his two "jobs", opened the laptop - verified the sound was turned off - then launched the Scrambler. A message from the forensics guy popped up:

Jon, encrypted files are still being decoded. Their encoding is unique and might need a code key. The reference to "zookeeper and exotic goats" appears to be related to Mr Dayton pulling his pledged \$150,000 from an expansion project at Cincinnati zoo. End. Zeta Forensics.

[One day, I have got to meet this mysterious Forensics Guy.] Jon uncertain about the security of the plane's WiFi, decides to use the Blotter portion of the Scrambler program, for the first time:

- need more info on Dayton's past - college, high school, employment, family
- determine why he has lately withdrawn from community support activities
- Cincinnati plan: - drive by three businesses, Dayton's home, office, and zoo

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