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Mayor Jacobs' Business Series Features Heritage Investors

KNOXVILLE, Tenn.—Knox County Mayor Glenn Jacobs interviews Justin Goodbread, the CEO of Heritage Investors, as part of his small business series.

Each week, the Mayor conducts interviews with small business owners, offering them the opportunity to talk about what they do; highlight their work; and share any future plans. A new vignette runs each Wednesday on the county and Mayor's various social media platforms.

Heritage Investors is a comprehensive wealth management firm that specializes in helping business owners and early retirees reach their dreams, according to Goodbread.

He noted that there are roughly 5.3 million small business owners across the country, and they employ about 60 percent of the population. But, he said, only 4 percent of them can sell their business for what they feel it's worth.

"They spend their life – their blood, sweat and tears – helping their customers, helping their clients, working with their vendors, working with their team, only to reach a certain point in life and they have nothing to sell," Goodbread said. "Our job is to teach them how to cover what we call a 'wealth gap' – where you can help them determine how much money they need to have in order to achieve their particular goals. Then our job is to show them how to increase their business value."

During the interview, Goodbread and the Mayor also talk about the origins of the company's name ("Heritage" is different than "legacy"); why Goodbread enjoys working with small business owners (he is one, so he can relate to them); and what makes businesses in East Tennessee unique (the answer is tied to the service industry).

To hear more of what was said, check out the <u>video</u>.

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