SBM Where Are They Now?: Jock Donaldson



Jock Donaldson is teaching Strategic Management again this fall. It's his third year of teaching at Augsburg University in Minneapolis. Even though the Covid-19 pandemic has required his classes to be held via ZOOM video conferencing, the former owner of Saint Paul-based MyTana is thoroughly enjoying life after the sale of his company.

With the help of SealedBid's Transaction Team, Donaldson sold MyTana to Envirosight in July of 2017. MyTana is a manufacturer and distributor of cleaning tools for the sewer and drain cleaning industries. Its focus is on the residential plumbing market, and as such it was a complementary acquisition for Envirosight, which provides municipal sewer inspection and cleaning equipment.

The buyout also helped spur the growth that Donaldson wanted for MyTana. Donaldson was ready for the change. He says that he'd come to a fork in the road with his business. He could commit to four to six more years at the helm or he could sell.

"a great experience"

"I'd gotten to a point with the business where I'd have to make major changes and significant.

investment in the business," he explains. "It would take two to three years to complete, then it might take two to three more years to reap the benefits of those changes. Or I could pull the plug. I was getting close to 60 and decided it was a good time for me to sell."

Once Donaldson made the decision to sell MyTana, a trusted colleague referred him to SealedBid, a collaboration he describes as "a great experience. (SealedBid) did a very nice job representing the business to the marketplace, to both financial and strategic buyers."

Donaldson says that he was happy with the sales price SealedBid helped get for MyTana. "They were able to get an offer that was considerably higher than what I had envisioned," he noted.

Once the sale was finalized, Donaldson walked away with the knowledge that the company was in good hands. Since MyTana had an established management team, they were able to take the helm immediately. Donaldson had peace of mind about the future of the company and the employees, which provided the freedom to pursue his own interests.

"(SealedBid) did a very nice job representing the business to the marketplace, to both financial and strategic buyers." Since the sale of MyTana, Donaldson has been teaching Strategic Management as an adjunct professor at Augsburg University in Minneapolis, but he says he didn't arrive at that decision immediately.

"I didn't know what I wanted to do once I sold the business," Donaldson explains. "I knew that I wanted to stay active somehow, but I didn't want a full-time job. I didn't want to have to worry about employees and payroll."

On the other hand, Donaldson says that he needed to stay engaged. He laughs, "I like to play golf, but I can't do it every day."



"it's given me a real calling"

"Teaching and education has long been of interest," he went on. "I had done

some guest lectures over the years and I thought that would be rewarding work. It's about staying active, staying interested and engaged, working with young people. This is my third year teaching Strategic Management, which is an interesting topic. It's an upper-level undergraduate course."

Donaldson says that his second act has "been very interesting work. It's given me a real calling, something to do with my time, as well as something I hope is valuable to other people."

He also notes that teaching is a multifaceted challenge that requires diverse skills, ranging from curriculum preparation, to coaching, to a bit of acting. Donaldson says that he enjoys meeting those challenges.

"(There's) a lot of preparation, a lot of work that goes into the front end of it," Donaldson explains. "And it's been challenging to learn how to engage with students. Encouraging and evaluating students is an important responsibility, especially when working with students that aren't interested in class, or not performing, or challenged by pressures outside of the classroom."

"It's part performance too. You're basically acting or performing in front of the students when you're going through a lecture, or when you're leading a discussion. That part of it has been interesting."

"I'd like to keep teaching. It requires a good mix of activities, and I find it rewarding. It requires a significant time commitment, although not over a long period of time. It is more like managing a project, each semester requires preparation, performing, evaluations and completion, and then it is over and then you get a break," he concludes.

"I'm really enjoying it."

SealedBid is an M&A firm focused on lower midmarket companies with revenues ranging from \$2 million to over \$50 million.

Address:

5151 Edina Industrial Blvd. Suite 140 Minneapolis, MN 55439-3013

Contact Us:

Phone: (952) 893-0232 info@sealedbid.com

We are on:





