LUCK HAPPENS PART TWO

THE "LUCKY" FRUITS OF LABOR

Within walls where visions brightly start,
A company thrives with steadfast heart.
With pride, they hold, both bold and true,
Honoring high values in all they do.

Planning charts their destined course,
Guided by wisdom, a steady force.
Blueprints woven with thoughtful care,
Dreams designed with skill and flair.

Perspiration fuels each daunting day,
Hard work paving every winding way.
Through tireless hands and eager strive,
Ambitions flourish, and goals arrive.

Perseverance boldens them strong,
During trials faced, both short and long.
Storms may come, yet they endure,
With grit and courage, ever pure.

Propriety lights their moral duty-guide,
Integrity stands firm in torches' pride.
Respect and honor heartily intertwine,
In every deal, a worthy, held-fast design.

Thus, success and its fortune bloom,
In boardrooms and in electronic Zoom.
With soul and mind in sweet accord,
Their calling blessed, their profit soared.

Luck Happens, Part 2

Luck Favors Hard Work & Preparedness

A ’66 Tiger Tale

By Jim MacGregor

July 3, 2025

2000 ended a fantastic decade for Abernathy MacGregor. Building capabilities. Building connections. Building staff. Building client base. Building reputation. Building profitability. After ten years, we were a completely different place in a very different position.

This did not go unnoticed in our business world. All the big US and UK advertising/PR shops came around sniffing and flirting and kicking tires and floating out numbers “Just hypothetical, in case you were ever interested…” Jim Abernathy was nearly 60. I wasn’t far behind. Sooner or later, we knew, there would be a number we couldn’t refuse.

“Sooner” turned out to be now. A new British player with a high-flying stock price was buying up hot niche players (like us). They offered a nice pile of cash and a veritable mountain of their high-flying stock. We shook hands. Subject to normal bureaucracy, we had a deal. But:

One of the high-flyer Brit poobahs had lunch with the London Sunday Times and announced, “We have a handshake deal to acquire the hottest shop in New York.”

“Who’s that?”

“Abernathy MacGregor.”

The story ran in the next Sunday Times. No one called to say they’d seen the story. But:

Monday, 8:20 a.m. Jim and I are in the office. Ernesto Aguilar, assistant to Abernathy, answers the phone, looks at us. "There is a man who says it is urgent that he speak to one of you immediately. I think he has a French accent."

"Put him on the speaker phone."

"Allo. I am Patrick, calling from Havas in Paris. We read the article in the Sunday Times. If we had known you would consider selling, we would have wanted to speak with you months ago. Is it still possible to have a conversation?"

Abernathy answers for us. "Well, we are very far down the road with our buyer. We would be happy to meet with you. But you would need to be able to make an offer far superior to what is in the table, And you would need to be able to move very quickly."

"Ah, that is what we thought. That is why we flew over from Paris last night. We are at JFK now. May we come to see you now?"

Two hours later, Patrick and friends were in our conference room sipping strong coffee. Patrick said, "As you would say, we know we are coming late to the party. Our proposal will of course be superior to what you have before you. But would it be helpful to you if we were to make it an all-cash offer?"

Jim and I looked at each other. All cash? The tooth fairy was not just alive; she was sitting at our table. We closed the deal in 22 days. And never looked back.

The deal closing was just a couple of days before our annual holiday party. Everyone had heard the news, of course. But we introduced Patrick ("Our new boss"), who was incredibly gracious.

Then it was our turn: "Some of you will be thinking about whether to stay or to leave. We ask you to give us 90 days before making that decision, so you can see what life will be in this environment. We have told Havas that on day 90, we will distribute 20% of the purchase price to all of you who are here today and still here then."

20%? More than a year's pay for most of them. Stunned silence. Then tentative clapping. Then real applause. Out came the champagne. A lot of people were late to work next day.

Havas turned out to be a benign owner, and as time passed a constructive one. The British high-flyer did not survive the Financial Crisis. Jim and I did our contractual duty for five years running AbMac post-closing, than agreed to another five, allowing development of the next generation of management. They were far more attuned to the tech revolution are probably using tech better than Jim and I could have done.

Jim passed away a few years ago. Me? I still go into the office most Tuesday mornings, participate in a planning meeting, offer second opinions on my kind of unusual situations, and, to new arrivals, tell stories like this.