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independent news & guidance for funeral home owners and operators

## A Conversation with Bob Bukala, CEO of Foundation Partners, And John McQueen, former Owner of Premier Care of Florida

*By Patti Martin Bartsche*

The announcement in mid-August surprised many in funeral service: Foundation Partners Group had acquired Premier Care of Florida, whose portfolio included Anderson-McQueen Funeral and Cremation Centers, E. James Reese Funeral Home, ALife Tribute Funeral Care, Sunnyside Cemetery, Affordable Memorials and Pet Passages by Anderson-McQueen.

FPG President and CEO Bob Bukala called Premier Care a great addition, saying the acquisition strengthened the company's footprint in the important Florida market. "John and Nikki McQueen have built a great company with a loyal client-family base and experienced team members," Bukala said. "We are grateful that their team will continue their careers with us, and we are excited to have them as part of the FPG family."

McQueen, who ran the business with two siblings upon the death of their father in 1987, acquired full ownership of the firm in 2010, growing the business with the help of his wife, Nikki.

"It was not an easy decision, but we determined the best way for us to continue to grow was to partner with Foundation Partners Group," McQueen said. "Their beliefs match up beautifully with what our company has valued over the years."

Funeral Service Insider recently had a chance to talk to Bukala and McQueen about the acquisition and what comes next.

**Can we get updated numbers on the number of funeral homes and cemeteries you own, the number of people you employ, the annual number of families served, etc.?**

Bukala: We have 81 locations in 17 states. Broken down, that's 72 funeral homes and 9 cemeteries serving close to 20,000 families per year. We have approximately 725 team members across the country.

**When and how did you hear Premier Care of Florida was for sale?**



Bob Bukala, at top, CEO of Foundation Partners Group, and John McQueen, who just sold his firm to FPG, shared the details behind the deal with Funeral Service Insider.



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Bukala: We, like other consolidators in the business, are on a short list of people to be contacted when a firm is being sold. We were notified by Dan Isard of The Foresight Companies that the McQueen family was considering selling, and we immediately said we wanted to be on that prospective list of buyers.

From a buyer's perspective, we have a pretty large footprint in the state of Florida – we already had 11 locations in the state – and we follow a cluster strategy and like to aggregate as many funeral homes in an area as possible.

We have a dedicated business development team, and Justin Baxley knew the McQueens and their business, so having that relationship upfront allowed us to accelerate the process. For us, Anderson-McQueen is the premiere privately owned firm in the state. To be able to align with a firm with an impeccable reputation like Anderson-McQueen, which shares the same priorities and culture as Foundation Partners, it was a natural fit.

**How will you work with The Premier Care businesses to explain the FPG focus of “To Capture, Acknowledge, and Share Life’s Purpose?”**

Bukala: It's surprising, even though we use different words, the way we deal with families is very similar. The way John and his staff serve their families will continue to be the same as in the past. But as a partner, we will be able to bring to

bear certain resources they didn't have available as an independent operator.

For example, I think of our ShareLife capabilities, which allows us to theme a service to celebrate one's life. We made a significant investment in a multimedia platform as well as developing services that offer a more memorable approach to celebrating the life of a loved one. John and his firm can now offer a multisensory experience to his families, which includes sights, sounds and smells.

**For how long had you been considering selling the firm, and what went into that decision?**

McQueen: Selling was something that we have thought about over the years. We were a young family when Dad unexpectedly died; I was 22 at the time. I talked to my dad's trustees, and the choice was either stay in business or get out. We decided to stay in business. And then in 2010, I bought out my siblings. Over the last year Nikki and I, along with our children, sat down and talked about what they wanted the family to be.

When we bought out Maggi and Bill (John McQueen's siblings), our son, Joshua (who was about 10 at the time), wanted to follow in his grandfather's footsteps. But things change. When we sat down with the kids to have a discussion about the future, Josh had other things he wanted to pursue, including trying to make the U.S. Olympic swimming team. And our daughter Bailee, she wants to be in musical

theater. It was then that Nikki and I decided to look at other possibilities. In December/January we made a decision on where to take Anderson-McQueen and the future of the company.

The decision was really based more on our family's future ... on my children and what they wanted for their futures. I've seen way too many times an attorney who died intestate, the accountant who died with tax issues and the funeral director who said he was going to retire and live his life after one more funeral, and the next thing you knew it was *his* funeral. My son will be going off to college, and my daughter is a junior (in college), and they're enjoying life ... being involved in a family business isn't in their future.

**The business has been in your family for generations, and it has such a rich history. From that perspective, how hard was this decision – on a personal level? Did it weigh on you and keep you up at night?**

McQueen: Talk about the rich history ... I always preach to the staff some of the things my father and mother taught me, that it is the little things that make the biggest difference. That's true in life, not just in the families we are privileged to serve, but even in finding the next step for Anderson-McQueen. It was the little things Foundation Partners does that made it feel they were a great fit for us. I truly believe that actions speak

louder than words, and we felt that the culture at Foundation Partners most closely mirrors the culture we have as a family and a company.

It's been a distinct pleasure to serve the community for 65 years now, and tradition means a lot to us. The values and work ethic of my mother and father continue to be guiding principles today. And if my father were alive today, I believe he would be 100 percent behind the decision, because he would know I spent my career trying to serve families well. I've lived up to the legacy my father left me, and I'm passing that legacy on to Foundation Partners. They will be a terrific fit for us as a family and for the families we are privileged to serve.

**Not everyone is aware of how much you've personally built up the business since buying out your siblings. Tell us a little bit about that – and how you were able to do it? How rewarding was it to you to bring the business to the next level?**

McQueen: Since buying out of my siblings, we have been able to grow the firm 58 percent in volume and a 25 percent increase in revenues, which is especially good in this market.

What really helped, I think, is that although my siblings were great partners in business, it was great for us (Nikki and myself) to have one clear vision. We were able to focus on our why of being – where the

healing begins. Our staff was able to embrace this message, understand our vision and help us grow in the community. It was that shared belief that has allowed us to grow, expand and to achieve the success we have.

**When looking for a buyer, what were your Must Haves versus Nice to Haves? Ultimately, why did you choose to go with FPG?**

McQueen: I remember sharing with Bob and his team when we first met that the Anderson-McQueen brand is like the Ritz-Carlton of funeral service, meaning that we have a certain level of customer service. Families have certain expectations when they walk through our doors ... and our staff is an integral part of our ability to deliver that level of service.

We know all of our staff by name; they're not just a number. It's a funny thing ... while employee pay is important – they want to be well compensated – it's the little things that make the biggest difference for staff. Knowing that Foundation Partners is as committed to innovation as I am was very important. I've always wanted to be in the forefront ... It's never easy to be the lead dog because it's sometimes tough to run through the mud, but I'd rather be the first one out there than playing catch up. Foundation Partners has the same values and beliefs ... and that was important for us – and our staff.

**In the past, you've talked about**

**the limitations for nonfamily members in family-owned businesses ... can you talk a little more about that? What does it mean for the future of family-owned businesses?**

McQueen: What I meant is, what I've seen over the years in other family businesses is that there are certain limitations (for staff) unless they are part of the birth rite. The opportunities for advancement are just not there. This deal is really an opportunity for my team to grow. I have a lot of young staff members; when I started out, most of the staff was pushing retirement – now I'm the guy pushing retirement. I have a lot of young people who I would love to see grow ... to be involved with a company like Foundation Partners which has the ability to expand their careers and take them to new levels is very important.

There have been a lot of great opportunities for family businesses (in the past), but economically it is becoming tougher and tougher. Everything I read and every conference I attend, I hear about millennials looking to expand their career possibilities, and that's tougher in many family-owned firms. Larger companies are better able to offer those opportunities than the typical family-owned firm.

**Why was Premier Care of Florida a business that you wanted to join the FPG family? What in particular was attractive to you about the business?**

Bukala: First, their business model closely resembled many firms in our network. Secondly, it's about demographics. Florida has an aging population. More and more people are relocating here, and our ability to service their needs is obviously greater in a state like Florida compared to other fast-growing states. While other locations are growing quickly in terms of populations, the average age tends to be much younger.

We are very methodical in our approach. We identify the top 100 areas in the country with an aging demographic and where our services make sense. We then focus on those environments with a higher cremation mix. While many like to stay away from the cremation consumer, we look at it as an opportunity to provide innovative services to cremation families. Just look at Anderson-McQueen and Hiers-Baxley ... they are the best in the business in providing those services. And with Anderson-McQueen, we get a partner who is well known in the community, provides impeccable service and where we can combine our innovative approaches to better serve the families in the community.

**What impressed FPG most about John McQueen and the staff at his firm? And what impressed Anderson-McQueen most about FPG?**

Bukala: John has a long-standing relationship Justin Baxley, and I

have known his brother, Bill McQueen, but I didn't have the pleasure of meeting John before the transition. I came to that first meeting and listened to John talk about the business and what they have been able to do. I was amazed, not only about what John and his family have been able to accomplish, but how they have created this relationship with their employees and the families they served. This relationship has allowed them to remain relevant.

Anderson-McQueen has built a business that focuses on family and delivering a high-quality service that resonates with value-minded consumers. They have the largest family-run funeral business in Florida, which fits into our target market. As I mentioned previously, we run our businesses in strikingly similar ways – we both focus on innovation, learning and development. To me, by combining our businesses we can become a much better company.

McQueen: Both Nikki and I were impressed with Foundation Partners. Knowing Justin well, we put a lot of stake in Justin, and listening to Bob speak about Foundation Partners and his beliefs for funeral service of bringing value to consumers regardless of price point, I felt very, very good. We had a couple of other presentations to hear, but I remember leaving that presentation thinking 'I've already found the right place.'

Bukala: When I meet with

owners, I like to see what type of relationship exists between the owner and the staff. We know that a business cannot be successful unless everyone buys into the same vision, and what we saw with Nikki and John is the relationship that they have with every person – from the person at the front desk to the retort operator – was one of mutual respect. That kind of culture and respect is important and we are looking forward to maintaining that relationship.

**Can you comment on the process – how many other bidders were there, what was Dan Isard’s role and would you give him high marks, how long did it take, etc.?**

Bukala: I’m not sure about other bidders. We’ve done work with Dan and his firm in the past, and they deliver high-quality offerings. What they really do well is help the seller through the process. There are a lot of requests from the buyers’ side of the process, and when everyone knows what needs to be done, there is the ability to create the least amount of interruption for the business so nothing gets missed during the due diligence process. We were able to close very quickly because everyone worked together.

McQueen: Dan created a competitive environment for us to have a lot of different players, and we were able to whittle that large pool down to three. We just found Foundation Partners being the best fit ... for our family, our staff and the families we are privileged to serve. Dan did play a big role, and he shared things with

us irrespective of money to help us fine tune the best fit for us.

**How many employees does Premier Care of Florida have at its businesses, and will there be any job losses as a result of this transition?**

McQueen: We have about 70 and don’t expect any job losses.

Bukala: That being said, when there are transitions, some people who may have been thinking about retiring may do so. Even though we tried to convince her otherwise, Nikki McQueen is going to retire.

**How has the staff at your companies reacted to the news?**

McQueen: Our company has always been about constant change ... they know that when things get comfortable, there’s going to be change. I’m sure at first they were shocked and a little uncertain about what their future was going to be like. But Bob and his team came to the funeral home and had a staff meeting, gave a nice presentation and reassured them life as they know it was not going to change significantly. There might be a different name on their paycheck and a different picture on the handbook, but this was just the next chapter for Premiere Care of Florida. I was speaking with some of them this week, and things are back to normal ... a lot of that anxiety has gone away.

Bukala: All of us need each other. What we’ve learned by going

through previous transitions is there is a common default for people to assume the absolute worse. If someone has a question, I would much rather engage in a conversation, have them explain their concerns and then answer their questions. What works today may not work tomorrow and may need to change in the future. From our perspective, the transition has gone quite smoothly. Because John has been visible and has participated in the discussions, it reinforces the trust between the parties.

McQueen: For Bob, he makes it very personal, and that behavior trait carries over to his staff. He’s made me feel a part of the Foundation Partners family right from the start.

**How has your community and fellow funeral professionals (including competitors) reacted to the news about the sale to FPG? Are they surprised?**

McQueen: It was not our intent to let the community know the news as soon as it did (thanks to a newspaper article), but the response has been overwhelmingly supportive. The comments on our Facebook page have been equally supportive.

I’ve heard from many of my funeral professional colleagues, speaking to us in person, or through texts and emails. They have been very supportive, and there were some that were surprised. They did not think Anderson-McQueen would ever be sold, and they now wonder what the future holds for them.

**Was your wife's decision to retire a hard one for her? How big of a loss will she be to the firm itself?**

McQueen: Nikki would joke that 'I'm just the place holder until Josh graduates from college,' but Nikki has been an integral part of our success, and I have been blessed to have had her by my side. Foundation Partners extended several different offers, but Nikki decided that's not what she wanted to do. She has a full schedule of things she wants to do, from taking a clay class to Josh and his swimming to Bailee and her musical theater career.

**What will John McQueen's role be at Premier Care of Florida's businesses moving forward and at Foundation Partners Group?**

Bukala: For the first 90 days, John will be assisting us to integrate the back office as much as needed. After that, John will be a managing director for Foundation Partners Group, leveraging his skills and focusing on innovation. Second, and just as important, we really believe that the ability to recruit, train and develop is one of the biggest challenges facing many in funeral service. What we want to do is really build out that learning and development platform ... and given John's past experience, we want John to be a part of it.

McQueen: When Bob and I spoke about what I can bring to Foundation Partners, he was inter-

ested to know what excites me. While I love my career as funeral director, I really do enjoy the education and development. I've found that I like coming up with new and innovative things that can be introduced to the industry. There's only so far you can go in a family-owned business, so I'm excited to see what happens next.

More immediately for me, though, my wife and I are taking a cruise. My daughter will be having her debutante ball between Christmas and New Year's, so I'm looking to spend time with family and friends. And for the first time in 37 years, I'll have Christmas off, so I'll be able to see how the other side lives. And then come January, I'll be re-energized and ready to see what happens next.

**What attracts and excites you about working for FPG as an employee, and for how long do you think you'll continue working?**

McQueen: I think 10 years is the correct number ... it's the number I have in my head. I'm going to have the opportunity to see some of Josh's swim meets and have the quality of life that you don't always have as an owner. As long as Bob is willing, I'm happy to work.

**In terms of the acquisitions you've made at FPG, where does the acquisition of Premier Care of Florida rank? Do you think the fact that you were the winning bidder will cause other**

**big-name firms to seriously consider FPG as an alternative?**

Bukala: I believe every acquisition we complete is the most important one because the services we provide affects people lives ... from the owners, to the employees to the families we serve, and we have to make every one of them right.

In the last 45 days, Foundation Partners has closed two very large transactions with Anderson-McQueen and the Cremation Society of Minnesota. And I think there are some people scratching their heads and asking, 'Who are these guys?' And I'm OK with that.

For us, it is really about a partnership with John McQueen or Kevin Waterston (who owned Cremation Society of Minnesota) or whoever we partner with. Together we can deliver a more responsive solution for families and more opportunities for our team members. We have many former owners in our business that have taken on senior level roles within our company that were not available to them working independently. Owners who once may have been competitors are now all working toward the same objectives as part of an all-star team. That's the halo effect. I believe people want to be a part of a winning team and look forward to others joining us as well.

**How is the acquisition pipeline looking?**

Bukala: The acquisition pipeline continues to be very robust. Our acquisition team, led by Justin Baxley and Erin Whitaker, is always in the market looking for the right opportunities. Given the reputations of John McQueen and Kevin Waterston, we will also have a steady stream of referrals coming from them as well as our current network. I don't foresee us slowing down. We're operating in 17 states, and we want to build out those clusters. We will also be looking at states that match up with our age demographic and maintain high cremation rates. Cremation services are where consumers are going, and we want to be able to meet their needs, and we think we are the best suited to meet that need.

**What do you look for most when deciding whether or not to look at adding a firm to the FPG family? Also, are there particular states right now that you are particularly interested in either expanding or establishing a footprint in?**

Bukala: Clearly there are a number of firms that pass that first filter, but you really have to dig down in the business – is there strong leadership? A strong culture? A mature cremation market? There are many things beyond the demographics that we consider, and that's what makes it exciting for us – the ability to partner with some great firms and great people to offer something different and compelling to families and employees.

**What are your immediate goals for the Premier Care of Florida business? Is there one business that you feel has more potential than another?**

Bukala: They are all equally important. We look at the funeral service industry by segments, and what Premiere Care of Florida is able to bring to the table is a full-service funeral business, a value-based funeral business, a direct cremation business, a pet cremation business and a cemetery. All of those things are equally important to meet the needs of families.

**You've been CEO of FPG since December 2016 ... how have you enjoyed your first year so far as CEO? Has anything about being a CEO surprised you?**

Bukala: First, it's a lot of fun. When you get to partner with people like John McQueen and our other previous owners in our network, you can't ask for more than that. The surprise in the role is the focus on communicating the vision, and setting the agenda and the pace in which you execute. Once we explain to our team members what the vision is, they realize how successfully executing it makes us a better company.

**Access Holdings has owned FPG since June 2015. Does it continue to have a long-term ownership strategy? What is its end game?**

Bukala: Yes, we continue to have a long-term view of the world. It is

our objective to build the best company in the funeral service industry for our employees, for our families and for our investors. The focus is always on the family that you are serving, not what may happen 10 or 20 years down the road.

**Do you think there's ever a chance FPG will go public?**

Bukala: Being a public company is not currently in the plans, but you never say never in any business.

**What do you think that FPG is doing right that you'd wish more in funeral service would also get right – and what do you think your firm as a whole still needs to improve at?**

Bukala: I like to believe we listen to our consumers and employees better than anyone else out there. To be successful, you need to understand the needs of a family and respond to them. We've all heard the horror stories ... that a family didn't know they could do something until after the service. It is important to listen and understand a person's life story and then tell that story.

And 'partner' is a very important word for us. Think about it – people that operate and run a funeral service business have one of the toughest and most fulfilling roles. What we're able to do is provide services an individual operator doesn't have the opportunity to build out for themselves. We are here to support the needs of

any location throughout the country. What we are able to do is to take the administrative burden off their shoulders and connect them with high-quality solutions. We're taking on one small piece, they are taking on the bigger role – connecting with the community – and that's why we look at it as a partnership.

McQueen: Over the years I've heard funeral directors talk about things and say 'oh that sounds great and I need to do something,' but that's as far as it goes. Funeral directors have to be willing to listen – and to learn from their staff. I think what makes Foundation Partners different is that they come in with an open mind (about new

ideas), and if it fits into the company and the culture, the response is, 'Let's give it a shot and see what comes down the pipeline.' And what does come down that pipeline is, in many cases, a pleasant surprise.