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Scott Fink: Steering Business and Philanthropy in Tampa Bay

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This study presents an in-depth analysis of the entrepreneurial journey of an individual, Scott Fink, within the auto sales industry, through a series of interviews. Data collected and analyzed through the grounded-theory approach to industry interviews explores the multifaceted nature of entrepreneurship, emphasizing the critical roles of relationships, financial freedom, opportunism, persistence, survival, and leadership in achieving business success. Drawing upon Stevenson's Opportunity-Based Theory of Entrepreneurship, the research underscores the significance of pursuing opportunities irrespective of current resources and the importance of value creation through customer relationships and community engagement. The findings highlight the complex interplay between personal experiences, industry dynamics, and entrepreneurial success, offering a nuanced understanding of the pathways to achieving financial independence and making a societal impact. This study contributes to the entrepreneurship literature by providing empirical insights into the application of theoretical frameworks in a real-world context and suggesting directions for future research on the evolving landscape of entrepreneurial opportunities.

In this interview, Scott Fink discusses his lived experiences and how he transitioned from a blue-collar worker to an automotive dealership entrepreneur.

Keywords: Entrepreneurship, philanthropy, automotive sales

In the Tampa Bay Area, one can expect to see Fink Auto Group logos on automotive decals and license plate frames. Mr. Scott Fink, a well-known businessman and philanthropist in the area, is the prominent figure behind the establishment. Mr. Fink's origins can be traced back to Brooklyn, New York, where he was born and raised in a humble project background. This background has been the foundation of his success as a businessperson and philanthropist.

Mr. Fink initiated his career as an auditor at Brooklyn Union Gas, where he honed his business analytics skills while discovering his passion for building relationships and assisting others. Later, he joined the Ford Motor Company, where he played a significant role in supporting the development of the Lincoln-Mercury brand. Mr. Fink's success in the corporate aspect of the automotive industry led him to accept a partnership offer to acquire a struggling car dealership in Clearwater, Florida.

Under Mr. Fink's guidance, the dealership's fortunes were transformed from losses of $1 million annually to profits of the same magnitude in just three years. Mr. Fink attributes this success to his ability to build strong relationships and positive equity among the dealership's customers. He continued to steer his career in the industry by owning over fourteen dealership locations and founding an autobody repair franchise operation.

At the core of Mr. Fink's entrepreneurial spirit lies his focus on building robust relationships and assisting those in need. In addition to the philanthropy ingrained in his dealerships, his charitable endeavors include several donations to St. Joseph's Hospital in Tampa, Florida, and contributions to aid Tampa Bay's homeless children.

The motivation behind conducting this interview is to highlight the value that Mr. Fink's perspective and experiences offer to entrepreneurs, automotive practitioners, and the academic community. Insights from his interview can inform practitioners on entrepreneurship, resilience, and relationship-based business practices. Similarly, his interview can enlighten academic theory and frameworks that expound on entrepreneurship practices and business management. Through qualitative interview analysis, Mr. Fink's insights can be disseminated in a way that informs practitioners and academics.

Scott Fink

Scott Fink, a prominent figure in the automotive industry, has garnered significant attention in the Tampa Bay area for his successful career as the CEO of Hyundai of New Port Richey, the largest Hyundai dealership in the United States. Fink's journey in the auto industry is characterized by meaningful accomplishments and his unwavering commitment to community service and philanthropy.

Fink's pursuit of a career in the automotive industry began after he transitioned from his role as an accountant. This ultimately led him to the car business, where he discovered his true calling. His entrepreneurial spirit and business acumen have been instrumental in the development and success of his dealerships. Under his leadership, Hyundai of New Port Richey has been consistently recognized as the top-selling Hyundai dealership in America for several years.

Beyond his business acumen, Fink is deeply involved in community service and philanthropy, and is a strong proponent of giving back to the community. He has actively participated in various charitable organizations and initiatives that support positive societal impact. Fink's support for the Positive Coaching Alliance, where he serves on the National Board of Directors, is a testament to his commitment to transforming the culture of youth sports to focus on positive, character-building experiences for all participants.

Fink's leadership style and business practices have not gone unnoticed. He has been featured in several publications and has been a finalist for several awards that celebrate his business excellency and community engagement. His approach to business and community service is defined by a focus on integrity, quality, and positive impact.

Fink's journey from an accountant to a leading figure in the automotive industry and his unwavering commitment to community service and philanthropy make his story inspiring and noteworthy. He has established a legacy of business success and positive community impact, making him a respected and influential figure in both the automotive industry and beyond.

The Interview

This research project is a qualitative grounded theory project in which data is obtained directly from the subject and is rigorously analyzed to inform theory and practice (Siedman, 2013). The research method used for this interview was a narrative study (Saldana, 2016) that involved three fifty-minute interviews with the subject. One interview involved two members of the research team. Two of the three interviews contained one member of the research team and one colleague practitioner with relevant entrepreneurial and philanthropic experience. The first two interviews focused on using open-ended questions to capture the interviewee's insight into his lived experiences and how these experiences informed his development as an entrepreneur and philanthropist (Saldana, 2016). Questions from the first interview (Appendix A) focused on the interviewee's early childhood to young adult experiences. The second interview (Appendix B) focused on the remainder of the interviewee's adulthood to the present day (Siedman, 2013). Lastly, the third interview (Appendix C) contained more direct questions to connect the interviewee's success as a practitioner with academic theory (Siedman, 2013).

Interview 1Questions (Appendix 1)

Q1. If you could tell us a little bit about your childhood and your upbringing.

Q2. You mentioned your parents, being orphans and how they met. How do you feel that that impacted how your how your family life was or any impacts on your early childhood?

Q3. How would you so as you went through elementary school, so early education, how did that what was your environment like? Did you as a child realize that you're I know you've mentioned conversations about money. So internally, but did that impact you in elementary school? Like did other kids realize maybe you had less than they had and did that have any influence on you?

Q4. How so? You mentioned you're dealing with that as far as weight and things and, you know, the operating financials and stuff like that. You mentioned your children, which we'll talk more about later, but how did they understand like your upbringing and how, like how in tune to your upbringing, are they? Because you said like they can't relate. Now, you know, the graduate from high school, you're going on these trips, which wasn't your your reality at that time?

Q5. So as you walk through there, go back to your old neighborhood. What's the motions that you feel when you go back in there? In a very different spot now?

Q6. How would you describe so you said you grew up had a weight problem bullied? How would you describe the adolescent Scott thing?

Q7. Was there an event a financial event that happened your family that was able to move out of Brooklyn?

Q8. So it was when your dad came home from work. What was that communication like between your mom and dad? And you? I mean, you're essentially an only child, right?

Q9. When your mom had to punish you, how would she punish you?

Q10. What was your outlet?

Q11. What what how did that change? Just your really your psychology or your just your view on life? So you, you talked about starting off? And just some of the challenges that you had and now you're finding kind of this success within your body. How did that affect you?

Q12. So I want to start as we sort of progress like you're getting older. We're starting to I want to talk about college but before I do, as you're kind of going through this journey. Where are your brothers? I know they're out of the house. Are they involved in your life to this point?

Q13. Do you feel like it was it strange? Did he associate his frustration I guess with your parents also with you?

Q14. Can you talk a little bit about your path getting into college and the track sort of that you chose?

Q15. So, your inspiration looks like you put a lot of pieces together yourself. Really to say, Fine, I'll go to college. I can go there. Was there another inspiration or driving moment that said, You better go down a different path or what really?

Q16. So that coach was really that was that your first mentor?

Q17. How have you sort of carried that mentorship forward?

Q18. So, I want to take you back to your college days for a minute. You had an experience as a sophomore in college, or your parents moved to Florida. Can you talk a little bit about that and how that impacted you?

Q19. What were you worried about? Florida? Was it just your time of life or following your parents down? What was your big resistance to Florida for the summer?

Q20. I'm gonna jump ahead just a little bit. To today, you're recognized, obviously for your work in the automotive industry. But really, that's not where you started after college. So can you talk a little bit about your journey from college career and how that links to now the automotive industry?

Q21. So let me let me throw you a little different question you talked about a little bit. What was your first love like?

*Interview 2 (*Appendix 2)

Q22. So, kind of looping back to where we were at the end of the last interview. It sounds like you were at a spot in your mid-career, gaining some momentum and things are kind of going well. You mentioned a couple of quick promotions. In any of that time, was there any knock downs, punches to the face, if you will, what kind of setback or any challenges you had to overcome when things were building?

Q23. How old were you when you got that first leadership position?

Q24. Can you talk about the transition away from corporate America? Into the customer facing dealership side of your career?

Q25. How did you feel like at 25 and the couple years after, you got all these powerful men in their different ways to trust in you and your management?

Q26. So you're, you're in a position where you're safeguarding assets, you're kind of giving a little bit of rain to start figuring it out on the retail side. How long did it take you to find some success in that single dealership and look to grow? And continue? What turned into being the faint empire?

Q27. So what we're hearing you're obviously a very big relationship person through everything. Was there any discomfort as pausing on the last comment there was any discomfort to those processes, making yourself vulnerable to your 20 group or are calling new and established successful dealers? To ask for help? Or how did you view that?

Q28. So I heard you say at the end of day there's tension building at the ownership level with your partner you're finding success in this dealership you're obviously operationally breaking things and growing. How did you manage that and what came from that tension?

Q29. You mentioned in the first interview, that you strived for that financial freedom. How did you balance then going forward with the excitement of always starting something new or looking out for that boredom that you had, but also keeping in mind that that strive for financial freedom?

Q30. So opportunity excited to you're a big relationship person. It sounds like there's the principle of all of your business ventures. But as you just commented, automotive in particular is a little bit cutthroat. Can you give us some insight into your leadership style and philosophy in terms of managing people through this time you're now looking to open up a Hyundai dealership that has questionable reputation at the brand level competence behind you and your energy to turn that script but how can you lead people through that and then get them to continue by agreeing to you

Q31. So coming from where you were in your early life from the projects not having many means understanding servicing that market now with some success and being very philanthropic in that process of partnering and dealership At what point did you realize that this was going so well and you just kept building and that you wanted to break off and then look to get back to the community? directly through philanthropy, other than just creating a great business model around.

Interview (Appendix 3)

Q32. so you said something early on about your family, kind of being in the survival mode. That's how you grew up. Do you think you're able to see opportunities because of growing up in survival mode? Because you're having to survive, you're seeing things maybe some other people are saying?

Q33. So being approachable, has maybe opened doors on opportunities that you've been able to take advantage of?

Q34. Talk about a little bit about your leadership style. You know, you were counseled early on by your boss or mentor about coming in and making changes to fast people from moving from appear to the boss. How do you how do you how do you lead?

Q35. How did that separation go, was it good or bad? Or how difficult was that? It was a pretty simple after you separate it from that first big deal you had ?

Q36. So has that happened to you? On a similar relationship where you've brought somebody in? There was the equivalent of you like they did with you.

Q37. What do you think of that term self made?

Q38. I'm gonna come back to that but we're wanting to go next is we're talking about life choices. The person you were with in college, and we talked about decisions are you the type of person are you think back to a situation like that where if you didn't leave that woman or you didn't make the changes that you made? kind of winging stuff like that back and forth. And then you look at that and you're with your wife now and you have children? reflect back on your childhood. And you said that they can't relate to how your kids are growing up. Now what do you do to maybe instill some of the hard lessons you learned earlier in your life? To kind of get the same kind of character levels they are your children?

Q39. You think back then when you're making the decisions you make in your career, that you recognize how important making relationships were. So if you'd stayed and made different proposals, do you think relationships with people would have been as important to you or did you Was it something you just discovered as you're starting to work?

Q40. So is that advice to people just getting started?

Q41. So you know the car business is interesting time right now. Yes. Different things disrupt different industries, different ways. You've got Tesla and Elon Musk really running the car business differently than it's traditionally been run. What are your thoughts about that?

Q42. So if we look forward five to 10 years, where do you see the car dealership business being 10 years from now?

Q43. So what makes you happy right now?

Q44. If you could change the world, what would you do? I mean, to really change it to St. Joseph. But what what is what is that thing you could do? To leave that legacy here in the world?

Q45. If you lost it all today and had to start over. Would you do it the same way again?

Q46. Let's talk about politics here. Okay, Scott Fink for Congress.

Q47. So what would be that? What would you do? I mean, if you were congressman, your district, you sit down the house for what would you do?

Research Method and Design

Each interview was recorded digitally by using the text-to-speech software Otter.AI. These recordings were transcribed and timestamped with voice-to-text determination to assign the speaker the appropriate transcription. Otter.AI allowed the research team to manually code interviewee responses to gain

Table 1: Scott Fink Interview Open Codes; Most common words and phrases said by the interviewee
People-person
Goal-driven
Resourceful
Legacy
Community
Challenges
Poverty
Deal-seeking
Trust
Work Ethic
Parents
Brothers
Coworkers
Coach
Observant
Shotput
Loyalty
Irrelevant
Bored
Weight

qualitative insight from the interview. A descriptive approach was applied in the coding process, where the research team applied labels to the data for more straightforward classification (Saldana, 2016). To add rigor to the coding process, each research team member conducted their own manual coding. Once each member's coding was complete, the team assembled to calibrate the findings and reach an agreement on the findings. This process is called inter-reviewer reliability (Siedman, 2013; Saldana, 2016).

Data Collection

Coding

Before coding began, the interview team determined that the team would inductively code the interviewee transcripts. Inductive coding is reviewing evidence and creating codes based on the specific evidence (Saldana, 2016). Inductive coding was selected over the alternative–deductive coding as this process involves pre-selecting codes and scrapping the data for evidence that supports the codes (Saldana, 2016). The team determined that the topics of entrepreneurship and philanthropy were too broad to code and deductively limited the research scope.

Open Coding

Opening coding is the first step in the three-step coding process used by the research team. The research team's first phase of coding was open coding. Open coding is the process in which the researchers review data (i.e., interview transcripts), and identify concepts, categories, or themes from what the subject said (in vivo) or implied during the interview (Siedman, 2013). Table 1 summarizes the open codes identified by the research team.

These twenty open codes ground the researchers in the lived experiences of the interviewee and begin informing the team on emergent patterns and connections between codes. At this coding stage, the inductive nature of the research informed the team that patterns related to opportunity-based entrepreneurship and community service were forming.

Axial Coding

Axial coding is the second step in this coding process. Axial coding draws patterns from open codes to form initial categories that emerge from the data (Siedman, 2013). The axial coding process adds rigor to the research process as the research team examines the data more deeply. The additional depth of axial coding adds meaning and value to open codes. Axial coding informs the research team of areas within academia to consider a theory that explains the phenomena revealed at the categorical level. Figure 2 outlines the axial codes based on the category and frequency per interview round.

Codes categorized and grouped based on similarities

Figure 2: Axial Coding Results

The results from the axial coding provided the team with a more pronounced directive that Fink's lived experiences were rooted in his ability to overcome adversity by surviving a problematic upbringing, prioritizing relationships and trust throughout his life, and taking calculated risks by accepting opportunities that led to his tremendous success as a businessman.

Selective Coding

Selective coding is the final step in the coding process. Selective coding is when the research team identifies overarching categories, or themes, from the axial codes and underlying data (Siedman, 2013). The value derived from this level of research is twofold. First, it increases the rigor of the research methodology as the continued evaluation and depth of the data brings infight into the surf. Second, the themes induced by the coding process allow the relevant theory to emerge from the data itself. The themes that we identified are shown in Figure 3.

The coding process is complete with six themes and an academic theory identified, leaving the research team to explore the themes by tying in vivo evidence to each theme and building on how the theme and evidence inform academia and practice.

Analysis

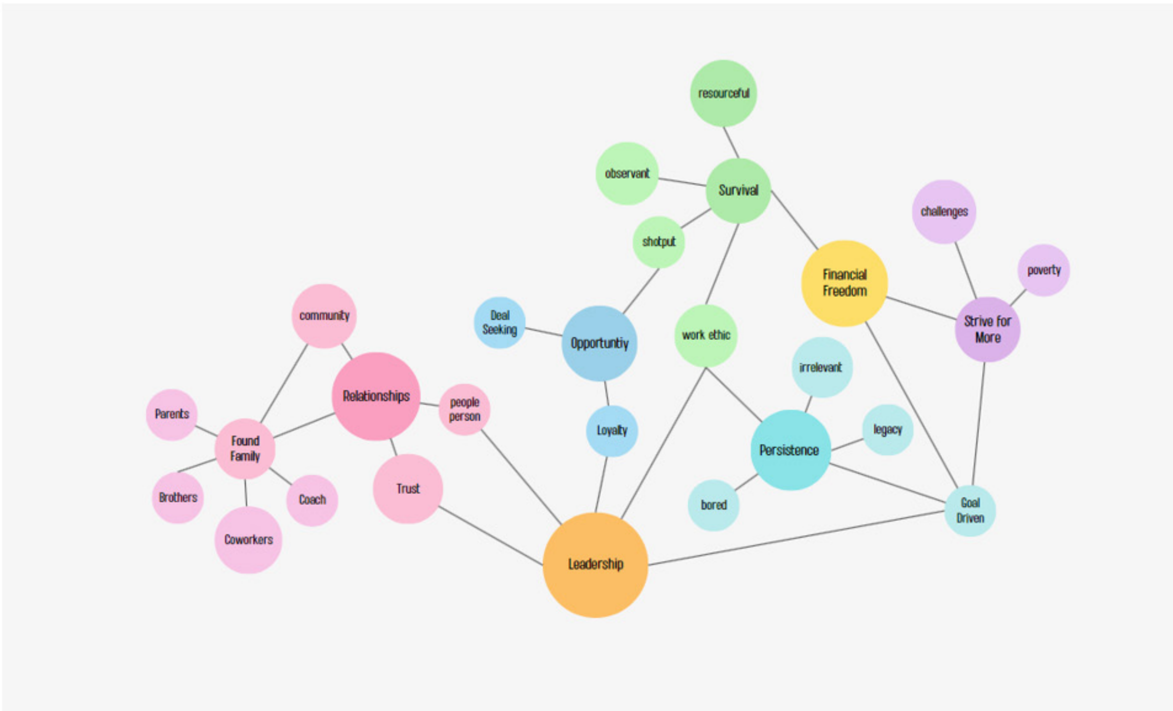
Entrepreneurs do not succeed by accident or with pure "luck." Instead, the outward product of their success is the byproduct of years of hard work, laser focus, and the fearlessness to seize opportunities when they arise. Most entrepreneurs do not begin their journey with the proverbial silver spoon in their mouth. Their journey begins in their early childhood, where struggles, lessons learned, and perseverance start shaping the entrepreneurs' philosophies. The data, or in vivo, collected through this interview series informs each of the six themes selected to represent Fink's journey and the theoretical representation discussed after a review of each theme.

Relationships

As Fink journeyed through his life, one thing that never wavered was the foundational view of relationships. Both in his personal and professional life, relationships were instrumental to his view of the world and the shaping a person's destiny.

"If you don't think relationships in life are the most important thing, you don't know what's going on."

His journey was significantly influenced by those he surrounded himself with. Among these influential figures in his life was a mentor and coach who helped shape him. He was an individual whose impact on Fink was profound, providing him not just



Thematic connection between axial codes

Figure 3: Heatmap of Themes

with opportunities but with the wisdom to navigate the complexities of life. Fink reminisced about the constructive and open communication fostered by his mentor, highlighting how such interactions are pivotal in building a successful future.

Reflecting on his relationships, Fink shared insights into how each of his connections fostered his growth. When he first started at the gas company right out of college, a woman who worked with him vouched for him. Fink stated:

> *"She told me this years later when I ultimately resigned. She advocated for me, she told whoever she needed to tell interviewed and they figured out how to put me in auditing."*

Fink believes in the power of positive support and encouragement, principles he carried forward in his leadership style. Years later, Bernie Cohen called him up with an opportunity to be a partner with his son Mike Cohen down in Florida. The partnership with Mike was equally transformative. Their professional relationship, built on mutual respect and shared goals, exemplified the importance of partnership in achieving success. He acknowledged it as a cornerstone in his journey towards achieving his ambitions. This relationship underscored the significance of collaboration and mutual support in navigating the challenges of the business world.

Moreover, Fink's reflections on family revealed a rich tapestry of love and support that further underscored his belief in the importance of relationships. Working closely with his son and celebrating milestones with his children, Fink's family life provided a source of joy and motivation that was palpable. These personal relationships were not just a backdrop to his professional achievements but were central to his happiness and sense of fulfillment.

Fink's perspective on relationships is one of reverence and acknowledgment of their central role in both personal and professional development. His story is a testament to the idea that the relationships we cultivate are instrumental in shaping our paths, offering us the support, guidance, and motivation needed to achieve our goals and overcome the hurdles life throws our way. He reminded his interviewers in the end to be:

> *"Not afraid to ask for help. And I'm not afraid to get help. And I make myself available. Because people have helped me and that's what I believe makes the world go round."*

Opportunism

Fink, a man grounded in the reality of a person raised in the Projects, had always found himself working diligently to overcome adversity and take advantage of opportunities that, in hindsight, were life altering. While off to a promising start at a Brooklyn, NY based utility company, Fink was searching for a new opportunity to advance his career. In that search, he interviewed and impressed management and Ford Motor Company. But, to secure his spot as the leading candidate, Fink needed to seize an opportunity to travel to Detroit, MI to make an early interview the next morning. When asked about how he viewed this opportunity, Fink stated:

> *"...I said yes, ma'am. I'll make that happen. And I flew to Detroit, and I wound up getting the job."*

Compared to other early-20-year-olds who were building a stable career at a stable organization, Fink had the opportunity to take a calculated risk that, if he succeeded, would put him in a role that leveraged his people skills and financial analytic skills. In reflection, Fink not only realized his skillset at the utility company was underutilized, but he also realized he would eventually hit the ceiling with a career in regulated utilities.

To capture this point, Fink stated:

> *"There's no grass here... There was no growth mindset. You just had to run the business was the revenues were going to land and there was nothing. There was no energy behind that. And I realized right there that I needed that energy."*

While the utility company offered Fink the opportunity to build a career with a modest salary and little concern for job security, he was interested in pushing himself further and finding new pressures to force him to adapt and succeed. This is precisely why he picked the Ford Motor Company and the automotive industry. Even in the corporate setting, the entrepreneurial spirit and performance-based rewards metrics showed Fink that the grass was greener on the other side.

> *"If the opportunity I mean the world the auto world is different today. You know, when we got in the game, you know, I was able to buy equity for $25,000..."*

Entrepreneurs and businesspeople should keep in mind that the market changes rapidly. It's important to believe in oneself and be persistent to succeed under pressure, rather than waiting in a comfortable place for success to come to you. Fink's guidance reminds us that the cost of a missed opportunity can be much worse than taking a chance and striving for success.

Survival

Scott Fink's narrative delves into the theme of survival, traversing various facets of his life journey. Beginning with his formative years and upbringing, Scott candidly reflects on his family's financial struggles and background. He was shaped by this upbringing in Brooklyn and harbored a vision of financial freedom that was less about opulence and more about the freedom from the shackles of financial worry. From an early age, while he had empathy for his father knowing no one had taught him to manage money, Fink was influenced by his family, who were worried about survival rather than affluence. He stated:

> *"You know, my parents made a successful life, but their life was based on survival. It wasn't to thrive, it was to survive."*

From this, Fink's aspirations of survival and financial freedom were ignited. It wasn't the allure of wealth for its own sake that drove him, rather, it was the pursuit of a life unencumbered by the constant anxiety over financial resources. He stated:

> *"I knew I wanted more than what I grew up with. And I was my family as my brother and his wife and kids. They always thought that you know, I was money driven. I was wanting to make money. And that was not the case at all. I wanted financial freedom."*

Growing up amidst the confines of financial limitations, particularly in the projects, Scott's perspective on resources and community dynamics was significantly influenced, illuminating the shared socioeconomic challenges prevalent during his upbringing.

As Scott navigated through the trials and tribulations of personal growth, he encountered formidable challenges, including weight issues and experiences with bullying. These adversities played a pivotal role in shaping his emotional resilience, underscoring the profound determination required to surmount such obstacles. Transitioning into his academic and professional trajectory, Scott exhibited a commendable self-drive in pursuing higher education, leveraging a combination of scholarships, grants, and loans to facilitate his journey. His subsequent employment at Ford Motor Company is a testament to his unwavering perseverance and relentless pursuit of career advancement opportunities.

Reflecting on his past experiences and circumstances, Scott grapples with bridging the generational gap between himself and his children. Recognizing the disparities in their life experiences, he tries to instill perspective in his children, thus fostering a deeper understanding of their familial roots. Moreover, Scott's narrative encapsulates the significance of making pivotal life choices, exemplified by his decision to forgo relocating to Florida with his parents to stay in New York for college summers. This decision, driven by a quest for independence and personal growth, underscores his commitment to charting his path amidst life's transitions.

Throughout his narrative, Scott's experiences are a poignant illustration of the resilience and adaptability requisite in navigating the myriad challenges and transitions encountered along life's journey. His story underscores the importance of perseverance and self-determination and highlights the profound impact of upbringing and personal choices in shaping one's trajectory toward fulfillment and success.

Theoretical Linkage

The insight gathered from Fink's interview series including, in vivo, trends, and themes of his life and success as a businessperson and philanthropist correlate to existing academic theory pertaining to the entrepreneurial spirit. Specifically, Stevenson's (2000) Opportunity-Based Theory of Entrepreneurship connects closely with Fink's life experiences and success. This theory characterizes the success of entrepreneurs based on their ability to seize opportunities that others are unable to capture. Stevenson defines an entrepreneur as someone who works diligently to not only create opportunities for themselves, but to seize them when presented with the change. The data gathered from the Fink interview series can be used to develop the Opportunity-Based Theory of Entrepreneurship and its application to automotive sales and entrepreneurial philanthropy.

Resourcefulness

The entrepreneurial journey of Fink, as detailed through his narratives, embodies the essence of Stevenson's Opportunity-Based Theory of Entrepreneurship, which posits that the pursuit of opportunity characterizes entrepreneurship without regard to resources currently controlled (Stevenson, 2000). Fink's life story exemplifies resourcefulness, a core aspect of Stevenson's theory. Despite facing early challenges, including a lack of financial literacy within his family and personal adversities, Fink's ability to leverage opportunities for advancement, such as his mentorship under a coach who saw potential in him for shotput, leading to college placement, illustrates the quintessential entrepreneurial trait of resourcefulness (Brown et al., 2001; Stevenson, 2000). His narrative also highlights the critical role of supportive relationships and networking in accessing and mobilizing resources, resonating with Stevenson's assertion that entrepreneurship involves orchestrating resources beyond one's immediate control to seize opportunities.

Process of Pursuit

The process of pursuit, another pillar of Stevenson's theory, is vividly demonstrated in Fink's career trajectory, where his relentless pursuit of opportunities propelled him from a utility company to significant roles in the automotive industry and eventually to a partnership in a dealership. Fink's willingness to take calculated risks, such as flying to Detroit for an interview with Ford Motor Company or relocating to Florida for a new business venture, underscores the proactive pursuit of opportunities characteristic of entrepreneurial success (Stevenson, 2000). This proactive approach is further evidenced by his persistence in seeking advancement and growth, aligning with Stevenson's conceptualization of entrepreneurship as an ongoing process of opportunity pursuit, irrespective of the resources at hand at the onset (Brown et al., 2001).

Value Creation

Finally, as Stevenson (2000) discussed, value creation is central to entrepreneurship and exemplified in Fink's strategic focus on building customer relationships and community engagement in his dealership operations. By prioritizing long-term relationships over immediate financial gains, Fink implemented a business model that ensured sustainable success and contributed to community welfare through philanthropic efforts. This approach to business, emphasizing the importance of social responsibility and community service, aligns with Stevenson's theory, where the essence of entrepreneurship transcends mere economic activity to include the creation of value for a broader constituency (Brown et al., 2001). Fink's entrepreneurial journey, from leveraging personal and professional relationships to achieve financial freedom and contribute to society, embodies the spirit of Stevenson's Opportunity-Based Theory of Entrepreneurship, demonstrating how the relentless pursuit of opportunity can lead to significant value creation for both the entrepreneur and the academic community.

Discussion

The study's findings underscore the pivotal role of relationships, financial freedom, opportunism, persistence, survival, and leadership in carving out a successful entrepreneurial career, particularly in the competitive auto sales industry. These themes reflect Fink's personal and professional development and offer a broader understanding of the entrepreneurial mindset and strategies that underpin success in business.

Connection to Theory

The synthesis of Fink's experiences with Stevenson's (2000) Opportunity-Based Theory of Entrepreneurship provides a compelling framework for understanding the essence of entrepreneurship. Fink's journey exemplifies the theory's core premise: pursuing opportunity irrespective of the resources currently controlled. His ability to leverage relationships, seize opportunities, and demonstrate persistence underscores the importance of an opportunity-centric approach in entrepreneurship. Moreover, Fink's focus on value creation through customer relationships and community engagement resonates with Stevenson's emphasis on entrepreneurship as a process of creating value for a broader constituency. This theoretical linkage offers valuable insights into the mechanisms through which entrepreneurs navigate challenges and exploit opportunities to achieve success.

Connection to Practice

The narrative of Fink's entrepreneurial journey in the auto sales industry highlights several critical insights:

The importance of relationships in facilitating career advancements and business opportunities cannot be overstated. Fink's story demonstrates how mentorship, networking, and building trust with partners and customers are crucial for entrepreneurial success.

Financial freedom emerges as both a motivation and an outcome of entrepreneurial endeavors, challenging the conventional wisdom that entrepreneurs are solely driven by monetary gain. Instead, Fink's pursuit of financial freedom reflects a desire for autonomy and the capacity to create value beyond personal wealth.

The opportunism and persistence themes illustrate entrepreneurship's dynamic nature, where success often hinges on the ability to take calculated risks and persevere through adversity.

Limitations and Future Research

While this study provides valuable insights into the entrepreneurial journey within the auto sales industry, it has limitations. The reliance on a single case study, although rich in detail, may limit the generalizability of the findings. Future research should corroborate these findings through a broader empirical investigation, encompassing multiple entrepreneurs across different industries, to enhance the robustness and applicability of the theoretical framework proposed.

Furthermore, this study opens avenues for future research to explore the impact of emerging technologies, market dynamics, and societal shifts on entrepreneurial strategies and success. Investigating how entrepreneurs adapt to and leverage these changes could provide a deeper understanding of the evolving landscape of entrepreneurship.

Conclusions

The comprehensive analysis of Fink's entrepreneurial journey, as developed through the interview research methodology process, has elucidated the multifaceted nature of achieving success in entrepreneurship, with a particular focus on the auto sales industry. This exploration has illuminated the critical roles of relationships, financial freedom, opportunism, persistence, survival, and effective leadership in navigating the complexities and challenges inherent in entrepreneurial endeavors. Through the lens of Fink's experiences, we have seen the embodiment of Stevenson's Opportunity-Based Theory of Entrepreneurship, which posits that the essence of entrepreneurial success lies in the relentless pursuit of opportunity, regardless of the immediate resources available.

Fink's narrative offers invaluable lessons for current and aspiring entrepreneurs. It underscores the significance of cultivating strong, meaningful relationships throughout one's career, demonstrating how such connections can lead to pivotal opportunities and support. His journey from a challenging childhood to financial freedom and entrepreneurial success illustrates the importance of resilience, strategic risk-taking, and the pursuit of a vision that extends beyond personal gain to encompass community well-being and philanthropy.

This study, while providing rich insights into Fink's entrepreneurial philosophy and practices, also acknowledges its limitations, primarily its reliance on a single case study. Consequently, it opens avenues for future research to expand the exploration of entrepreneurship across different contexts, industries, and cultures. Such studies could further validate and refine the theoretical frameworks discussed, offering broader implications for the understanding of entrepreneurship.

In conclusion, Fink's journey not only enriches our comprehension of entrepreneurial success in the auto sales industry but also contributes to the broader discourse on entrepreneurship. It reaffirms the criticality of seizing opportunities, being resilient in the face of adversity, and the transformative power of relationships and community engagement in the entrepreneurial landscape. As we reflect on Fink's experiences, it becomes evident that entrepreneurship is a complex, dynamic process that requires a delicate balance of ambition, strategic thinking, and a deep-seated commitment to creating lasting value. This paper not only celebrates Fink's achievements but also serves as a beacon for future entrepreneurs, guiding them towards a path of meaningful, impactful success.

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Review

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Appendix A: Interview #1 Transcript

Scott Fink 0:03
There's a hot seat. While Haley is. Thanks for coming. Thank you. You're welcome. Thank you.

Unknown Speaker 0:10
That's the end rearranging things. I never rearrange anything. All right, I'm gonna go ahead and kick off the recording Excuse me. All right, perfect. Well, thanks again for your time today really appreciate it. So we all introduce ourselves. My name is Adam and end part of my job today's from Andy but so, we'll get started we'll introduce the rest of the team, but really setting the stage for today we've there's three interviews, each of them will be 45 minutes. So we'll do the first one we'll take a 15 minute break and we'll come back and go through the three sessions. This first one really is to just start talking about a little bit of to understand more about you and your life history. So you've had a very interesting journey. So you've done obviously some research and really looking forward to the opportunity to learn more about you. So I guess to kick it off, just want to learn a little bit about your childhood and your upbringing, and just really kind of open ended here. If you could tell us a little bit about your childhood and your upbringing.

Scott Fink 1:20
Sure. So I was born in Brooklyn, New York. I'm the third son of three. There there's an enormous separation in age between my eldest brother who's 18 and a half years older than me. A second brother who has ceased and over years ago, was 14 years old and then was me. The big joke is that my parents were living in a rent controlled project in Brooklyn, in the Sheepshead Bay Area, and the neighborhood was turning. Negative, right. My pregnant mother wanted to move. My dad not so much. So my mother wanted either a child or a dog because she wanted some companionship and my dad worked nights. So ultimately, that's where I came from, I guess. Maybe should have voted for the dog. But just to go back a little further, and my parents met as orphans. So they met in an orphanage in New York, and my dad was, well, my mother was 10. Both had their own situations on how they arrived there. So they met there, grew up together there ultimately got married. So I think I think the base is the fact that, you know, they didn't have mentorship, they didn't have guidance. You know, my parents made a successful life, but their life was based on survival. It wasn't to thrive, it was to survive. So I kind of grew up in that environment. My older brothers were calling. By the time I could remember my older brother following my father in the printing business. He was what was called a photographer that ultimately was replaced by technology. My second brother went actually went to college, went to University of Tennessee, and became a fairly successful banker in the New York metropolitan area. Of but even him, we didn't grow up together by three years old. He was already at the university. So I grew up as an only child. I would say overall, a pleasant childhood. But there was always when I think about there was always an undercurrent of lack of resources. You know, we wouldn't I've made speeches over the years like we used to talk about money, you know, house, the fact that we didn't have any right talk about money and my house now and the utilization of money and how to raise capital and, you know, kind of business. You know, there was it was survival. You know, Mom shopping at thrift stores, dad work and nice, you know, never really owned a new car. Really, it bought secondhand cars from people he knew. So it was always it was always a grind. That being said, you know, there was always food to eat. So there were always people that were in worse situations, but money was always a stress point.

Adam Smith 4:38
You mentioned your parents, being orphans and how they met. How do you feel that that impacted how your how your family life was or any impacts on your early childhood?

Scott Fink 4:53
I don't know necessarily, about their experience in the orphanage so much they didn't talk about it that much. We did go there and they had lifelong friends that they met in the orphanage that they would get together with, but it was not really conversation about their experiences, their Eysenck what kind of helped shape me was just the stresses in the house, the lack of I just knew I wanted more. I knew I wanted more than what I grew up with. And I was my family as my brother and his wife and kids. They always thought that you

know, I was money driven. I was wanting to make money. And that was not the case at all. I wanted financial freedom. I didn't know what money really meant. I didn't know what Rich really meant. Most people don't just want to be rich or what does that mean? And what does that provide you I wanted to not stress so much about money.

Adam Smith 6:06

How would you so as you went through elementary school, so early education, how did that what was your environment like? Did you as a child realize that you're I know you've mentioned conversations about money. So internally, but did that impact you in elementary school? Like did other kids realize maybe you had less than they had and did that have any influence on you?

Scott Fink 6:32

Yeah, it's interesting when I reflected back on that in a grown up in the projects, I remember the school was a couple of blocks away and I, we didn't really talk about it, because everybody was kind of in the same boat. Right. So when I think about the five children I have we were talking about it last night at my son's soccer game because you know, they're graduating high school, and you know, we're going to the lattice in the Bahamas. I'm like, Yeah, well, I don't remember having those conversations about going to the Atlantis or going anywhere like so, you know, the whole the whole situation is different, but I believe growing up in lower school or elementary school, we never talked about it. We were happy when we went to class and you know, I had friends and played shoot yard sports and ultimately moved out of there when I was about 11 years old. But you know, I never felt I had less. I felt the change in the community. It was changing to the negative you know, I was ganged up on beat up on was it was interesting because I struggled in my youth with weight problems. I was a big heavyset guy. And I used to get bullied a lot for that. And it didn't. That didn't change until ultimately I went to high school. But I dealt with that as well. That was a that was a bully point for me.

Adam Smith 8:07

How so? You mentioned you're dealing with that as far as weight and things and, you know, the operating financials and stuff like that. You mentioned your children, which we'll talk more about later, but how did they understand like your upbringing and how, like how in tune to your upbringing, are they? Because you said like they can't relate. Now, you know, the graduate from high school, you're going on these trips, which wasn't your reality at that time?

Scott Fink 8:38

Yeah. So can they relate? No, no, you can't we could talk about it. Ironically, this past weekend I took my two oldest sons. I have a son 30 Son 29 daughter 27 and twins that are 18. So the two older boys we went to New York to celebrate my nephews, my oldest brother's kids 260 To give you a perspective on the age Delta. I'm 62 I was an alcoholic too. So I took them to where I went to college, a small college in Staten Island. And the college is nice, it's fine. It's up on a hill, but I drove them through setting up and I brought them to the first house I lived in a duplex with three other guys and I drove them through the streets and you know you can't help to you can't help but see it. And you know, my second oldest son is more like me, my oldest sons. Who was adopted is more reserved. A second oldest son possesses a lot of my personality traits. And he's like, wow, they saw it when they were 10 and eight or nine. But now to see those grown men, you know, they're like, Wow, and then I brought him to my brother's house. And drove around different communities where I lived. And yeah, first house my parents thought were able to buy it was 23,000 All right, yeah. And it's, it's rough. You know the area as well. It's real. So I grew up there their comment was, there's no grass here. Everything's paid. Everything's paid. And there's just cars everywhere. Like, you got these little crap houses and there's just called dispute and that's living like that. So much. So like we drove up this community where my house was, and there was a gentleman coming out of the house that he owns my old house. And I'm not shy. So I'm like, kind of creeping around. And I'm waiting for him to turn and he turns and I lower the window. I said, Sir, and he came over her family. And I said, I said, I grew up in that house. And he thought that was cool. He lived there 20 years, and his kid was going to high school. This guy went to the same high school as me. And we drove away and they're like, Wow, my son was like, wow, like, I got a little sense of how might have seen how fortunate they want.

Andrew Lyman 11:02

So as you walk through there, go back to your old neighborhood. What's the motions that you feel when you go back in there? In a very different spot now? What does it feel like to Oh, that's

Scott Fink 11:16

so strange. Gratitude but I do. I do think that expression that your people don't really change, I'm still the same person. I just have been. I made some really good decisions, had some good opportunities that I saw. A walk through the door took advantage of, but in the end, I'm really still that person. There. I just, I can buy. I don't want to buy more expensive sneakers. You know, like I still joke about that with my wife because some I'm still very simple like that. I really just haven't changed that much. Yeah. Interesting.

Andrew Lyman 12:04

So taking you back to that. How would you describe so you said you grew up had a weight problem bullied? How would you describe the adolescent Scott thing?

Scott Fink 12:17

Um, when I looked back, especially, especially when we moved out of the city, we moved to Rockland County, which is about 30 miles north of New York City. suburb was interesting, and we had a real Levittown right Levittown Long Island that was like the first masterplan community. People either moved to Long Island, a town or they move north. My parents would have done better financially thing with a lot of town, but they couldn't afford it. So we moved. We moved north I it was different. So I'm a Jewish kid from New York, moved to Rockland County, which was far more diverse. socio economically, culturally, religiously, right? Everything 25% 30% is bad. I was the only Jew that I knew for a while, and there was a little bit of bigotry there. That being said, I was able to get through that and I started to show some levels of leadership there. But that didn't really rear its head if you will, until I got to college. But I started to organize football teams and people would gravitate more to me, but I didn't know what I didn't know yet.

Andrew Lyman 13:55

So sorry. Was there an event a financial event that happened your family that was able to move out of Staten Island, right, Brooklyn, Brooklyn, up to Long Island,

Scott Fink 14:09

Rockland County, Rocco, so we moved from Brooklyn to Rockland County. I wouldn't say there was a windfall. My dad was a very hardworking man. He was an expert in his trade. So he actually was called a stripper, not the stripper. But back in the day before advanced technology, if you can think back to the Sunday paper, and you would get the funny pages or an advertisement. He was the guy that would strip the colors together. Right. Yellow, green, red, and he would make the ad that would then be put on the plate. The plate on the press. The press would print it he did that. So he was an artist, he could paint and he can draw, and he could sing. And he was a bit of retrospectively a little bit of a renaissance man. But he couldn't really do any of that because he had to make a living. Right so he did okay, but he didn't know what he didn't know. He didn't know really how to manage money. No one ever taught him. So I think he made an OK living. And then when the neighborhood turned so negatively, and my mom My mom was the eighth Alpha. She was president. She ran the house. Yes. And I think she put enough pressure on him. He worked nights. He wasn't around. And she was afraid. She was afraid especially after I was born, getting a little older that the neighborhood was changing. He went around and I think she convinced him that it was time to go.

Andrew Lyman 15:55

So it was when your dad came home from work. What was that communication like between your mom and dad? And you? I mean, you're essentially an only child, right? I mean, it was it wasn't.

Scott Fink 16:05
He wasn't around much. Much he was getting he was working you know, he might work from three P to 11 P. He get home. He'd be asleep. I go to school, and then when I get home, he'd be work.

Speaker 1 16:24
Okay, so your relationship with maybe weekends maybe. And

Scott Fink 16:29
my father was a semi pro baseball player. Yeah, he tried to try it out for the New York Giants with a guy named Mel OTT for the older people in the room that was like, and it was his idol. And this was back in like he actually went to an open tryout and he can hit but he couldn't run. He had bad legs. So but he could hit and so we he played growing up he played in Brooklyn, he played stickball so they go to the field and he would play stickball as a 45 year old man playing with 22 year old kids. And he was a monster. Great. And he was a legend in that sense. So I would watch him play. Or as I got a little older, we had moved. I wasn't a great athlete. I didn't get that from him. But he would he would come out with us and pitch the ball and hit the ball and so that was really

Andrew Lyman 17:29
your relationship engagement with your dad was positive. It was It was around that activity type of touch

Scott Fink 17:36
was there wasn't there wasn't lots of heartfelt conversations. You know, he didn't grow up with that.

Andrew Lyman 17:43
Yeah, it did open up to you and say, Hey, here's what I wish I would have done and nothing's like that.

Scott Fink 17:48
No, and my mother was more about not the academic grinder. She was the disciplinarian. But we like to joke in my house. My older brother we even talked about when I was in New York. You know, by the time I came around, they were like almost out of gas. She was out of

Unknown Speaker 18:05
gas. Okay, so they were older,

Scott Fink 18:07
older. You know, I'm back then my mother had me when I was when she was 40 was unheard of. My wife had twins when it was 40. It's far more common today. Back then. very uncommon. So

Unknown Speaker 18:18
when your mom had to punish you, how would you punish it?

Scott Fink 18:23
Wasn't my function okay? When I say she was out of gas was like looked up just don't do something stupid. Don't blow it out. So I was mainly

Unknown Speaker 18:30
talking you did and we corporal punishment. No

Scott Fink 18:33

She even my dad I remember situations my dad would come home from work. She and I would have an argument because we were oil and water. And typically he would come home tired. She would grind on him. He would come in my bedroom and say like, Dude,

Unknown Speaker 18:54
you know, make good choices.

Scott Fink 18:59
You know, I gotta do something. I don't want to do anything. But I don't want to be dealing with this. And I had empathy for my father. You know, so I kind of toned it down. So I didn't have to stress him out anymore. Got me kind of put him in into it. Yeah, but I had multiple I remember him coming in my room shutting the door it just my guy. No, I know. I'm sorry. But I wasn't easy. You know, I punched holes in walls to my shoulders. You know when I know I discovered the rate. I'm sure you'll get into I've discovered the weight room and my body changed and my energy level changed and you know when I was I you know teenager I didn't know we have one phone in the house. It was no cell phones. My mom to make extra money worked on the phone. All that driving come home. I want to call my friends. I couldn't call my friends

Andrew Lyman 19:54
brought back memories. Yes. How long was the cord on that phone? We had 120 feet longer way to discuss

Scott Fink 20:01
the room right. But you know, my mom dealt with a weight problem so she didn't move very well. So that cord might have been 100. Not that long. Never move very

Adam Smith 20:11
tight to it. Yeah. So you described your adolescent, you say you had a weight problem, Jewish upbringing in a community. That was not that was not Jewish. That work nights What was your outlet?

Scott Fink 20:28
So when we got the rock going, my outlet was sports but I I was approached by a coach at my high school who said you ever think about throwing the shotput? And I said no. And I was you know, I was I was overweight and he said, you know if you're willing to commit to this and so long story short, I, I listened to him and I discovered the weight room. And I started to pay more attention to my physical body. Now, I didn't lose a lot of weight but I converted a lot of weight to muscle mass. So you know, an example I remember I was bar mitzvahed at 13 right Jewish kid. I was five two I was 203 pounds. My friends, what would you wish were 90 pounds less. It wasn't hard to pick me out. No, it wasn't hard. And so I started lifting weights and I grew and long story short, like I started to throw the shotput and weight train I did some power lifting and so that was my outlet. And I found success in that both in my ability to gain strength. It was what it was transforming my body in the sense that I just became a very, I was still big, but I was intimidating. Big. There was not a lot of bullying going on anymore. Right? Because people were a little intimidated by me because of my size. But I benched 460 pounds. squatted 600 pounds. I took fifth in New York State in the shotput went to college to fill the shotput so that was my outlet.

Adam Smith 22:42
How did that change? Just really your psychology or your just your view on life? So you, you talked about starting off? And just some of the challenges that you had and now you're finding kind of this success within your body. How did that affect you?

Scott Fink 23:01
Well, it was interesting. So I went I went to a football camp between in ninth grade. Their fears don't name a football game. And they had a bunch of college coaches there. And they kind of size you up and I remember one of the coaches coming up and doing whatever they're doing. And he's like, son, you have you have

no muscle test. And I remember they tested us in the weight room I couldn't bench 85 pounds, weigh 200 pounds. And they're like you have potential to do something here. You need to put some effort into this. I remember that and then this mentor coach of mine saw something in me and he pushed me and it helped me gain confidence. It you know the weight was an issue. And even though I was so heavy it started to turn and all of a sudden you know the weight room was my domain was on people waiting to show up and show him how to do things. So that helped build confidence in some of my classwork. On the track team had success leadership on the track team. It was very good for my psyche when I think back.

Adam Smith 24:21

So I want to start as we sort of progress like you're getting older. We're starting to I want to talk about college but before I do, as you're kind of going through this journey. Where are your brothers? I know they're out of the house. Are they involved in your life to this point? So

Scott Fink 24:39

my oldest brother who has twins my number two, he got married at 20 His wife was 18 he was gone. I remember vividly at my brother's wedding. I was in a bassinet at the temple. So my brother was gone. That being said, we would see them. When we lived in Brooklyn. They were in Rockland County. It wasn't close when we moved to Rockland County, we would see them more often, you know, once a month, twice a month. He just looked like an old guy. I was closer to his sons, and we grew up more as brothers than uncle nephew. It wasn't until many years later. That I established a relationship with my brother that we didn't really have it was it was okay. But I didn't look up to him. He wasn't a mentor. When I think back, you know he didn't go to college. He followed my father's footsteps. My other brother, who went to University of Tennessee had a very difficult relationship. With my parents, because they were retrospectively when I looked at it. They tried they wanted to control him. And he was very much like our mother. He was pushing back and they didn't know how to handle him. And he pulled away from them. He got married. This was mysteries in the day when he was at the University of Tennessee that bad code, married dorms. He lived in a married dorm on campus. I think a lot of colleges out that back then. I remember going and it was the Mary dorm. I can remember anybody ever been to Tennessee there was a franchise. Big boy who was like, remember big boy. I remember going into big boy. And I couldn't have been more than six Bob's Big Boy. Right? I could have been more than six years old. But even my brother, we didn't have a relationship because she had separated from my parents. It wasn't until years later and my relationship with him was always strained. And he died of cancer. He died of cancer in 95. He died before my parents

Adam Smith 27:04

When you said it was always strained… Do you feel like it was it strange? Did he associate his frustration I guess with your parents also with you or

Scott Fink 27:17

correct? Burger Bensinger? Exactly right? He thought that I was brainwashed. He thought that I lived in the house. And all they did they talked about it all day long. You know, I was never brainwashed. First of all I after a while I just don't want to hear the rhetoric anymore. And I was done with it. I was just trying to get through it. And it never soured me. on him. What soured me on him. He and his wife was I have vivid memories that they would come to my house or house let's say to visit rarely. And they would criticize my weight. They would walk me upstairs and say you got to do something about your weight. You got to go on a diet. I mean, I'm 13, 14. Anyway, any of us that have dealt with weight issues know it's not an easy thing. That at first of all, that's not the way to do it. You know, you don't beat it into people retrospectively. So I resented that. And as I got older, I resented it more and I separated. It's you

Adam Smith 28:30

as you think about now you're progressing through. We're going to come back I want to ask a little more about your brother but really I just seeing something later in your career that I think ties a little closer to a question that I have but so I want to take you to a point where you're you chose Wagner College. Can you talk a little bit about your path getting into college and the track sort of that you chose?

Scott Fink 28:59

Yeah. So I was a I was okay. I remember taking the LSAT because you had to take the LSAT. It was never a conversation in my home. We didn't talk about college, I believe retrospective my middle brother who went to college it was driven more by his wife's family. They were more orthodox Jews, highly educated. It was in their home that they talked about college. I never remember any conversation. I never remember having a meeting with a college counselor in high school. So I was at hope, give like you got to do something or you do something. So I applied to a couple of local colleges. I think it was through my peer group. I didn't have grades to get in. My track coach at high school, who was my mentor went to Wagner College. He called the track coach at Wagner College and said I got this kid when college isn't you know, it's not the Gators, you know, the SEC right? And I was a pretty decent shot putter for a guy who was just about six foot tall. So he opened the door to help me go to Wagner. He also knew the track coach at the University of Houston. And they actually offered me a scholarship to redshirt and go to the universities. I couldn't go to the University of Houston has no resources and it was never an option so sat down was close enough. So between college loans, and athletic scholarships, grants, that's how I wound up at work.

Andrew Lyman 31:06

So your inspiration looks like you put a lot of pieces together yourself. Really to say, Fine, I'll go to college. I can go there. Was there another inspiration or driving moment that said, You better go down a different path or what really? Yeah, well, you know,

Scott Fink 31:22

there's been a couple of times like that, and there's more like when I bombed up you know, moving to Florida was like I knew I had to get out of where I was like if I if I know r&b record was a bit of a shit show. Right? It wasn't healthy. And you know, I wasn't joining the army. So College was the only path in my mind and it just didn't know how to get there. I applied to Manhattan College didn't get in. Fordham didn't it was all local. I just didn't have the I didn't have the grades. No one helped me. So this, this college coach, others high school coach, and you know, he opened that door for me. And he made that happen. And you know, he passed away. But if he was here, I'm sure. Bill Hodge, who was the coach who they were bodies. I'm sure he leaned on him to make that happen. And I'm sure Bill went to admissions that made that happen. It wasn't like, hey, this guy's we see some leadership opportunity here. We think this dad is going to change. You know what happens here on campus is going to be a great athlete. I don't think that at all. And that's really one of the first and I talked about all the time now is a you know, if you don't think relationships in life are the most important thing. You don't know what's going on. And it was that was probably the turning point for my thought about building relationships. So

Andrew Lyman 32:59

that coach was really that was that your first mentor? I mean, your parents have influence on your life. Right you if we put that off to on the shelf. That was pretty much the first time you really had an experience with somebody that had some inspiration and pivotal experience. You

Scott Fink 33:19

would agree that yeah, he was a great support system through high school. He was a really good coach. You know, shotput coach, but he was just a good guy. He was he was a coach of people. Everybody loved the guy right? He wasn't sending kids to the Olympics. But he was that's not the job of the coach. Right? So he Yeah, he did a great job. And he did. I would say he was the first mentor and I never forgot that. I still communicate with one of his children who might have grown a wagon was a punter and has had struggles in his life. His dad died and he does still communicate with me. I try to return that favor a little bit. Because I

Adam Smith 34:08

was actually just going to ask you to having that be such an important and pivotal point in your life. How have you sort of carried that mentorship forward?

Scott Fink 34:17

I think I've done that with his son, but I think I've done that more broadly, you know, in the community in my different involvement in organizations and leadership and you know, it's not, you know, when you know, when you take a leadership role or not for profit, it's, it's not for the glory. It's not for the pay. It's, it's to help others. So whether it's at Berkeley preparatory school or metropolitan ministries or Hospital Foundation, it's, it's to help others as others have helped me.

Adam Smith 34:58

So I want to take you back to your college days for a minute. You had an experience as a sophomore in college, or your parents moved to Florida. Can you talk a little bit about that and how that impacted you?

Scott Fink 35:13

Yeah. Yeah, maybe. You know, my dad's health was, was changing. They were older. And he had the opportunity to retire they had bought a condo in Delray Beach, maybe two years prior. And their dream was to move down there. And they were moving. And I remember thinking, Yeah, everybody. Everybody leaves the campus. I mean, it's Wagner at the time, was a 75% commuter school. Everybody never went home to North Jersey or Brooklyn wherever they went. And I'm thinking, I am not going to Delray Beach for the summer. That is not happening. So I was dating a girl whose parents lived in Rockland County and she had, she came from far more affluence than I did. And I we had a great relationship. Ultimately, I wound up getting engaged her years later. But never got married to her. And she afforded me the opportunity to live in her house in the summer, but I had gotten more involved in college and I became an RA and I got a job on campus. I moved on campus that that summer with a bunch of other hood loans, which retrospectively wasn't a safe situation. But I stayed there, and you know, built relationships with these guys and, and realize I didn't want to be these guys either. But it kept me away from Florida. That was not an option zero option. I knew that. So I was able to kind of manufacture that deal.

Andrew Lyman 37:00

What were you worried about? Florida? Was it just your time of life or following your parents down? What was your big resistance to Florida for the summer?

Scott Fink 37:10

You know this I mean, we all know Florida's changed, right? But this was a senior 55 An older community in a small two bedroom place. I had been down to visit and there was no way it would not have been healthy for me. It would have been healthy for me to this 260 pound guy living in his two bedroom apartment with his parents used to live in on his own and in college. Somebody would have died and it probably would have been. So I think for everybody's long term health it was it was good for their mental health and for life.

Adam Smith 37:54

I'm gonna jump ahead just a little bit. To today, you're recognized, obviously for your work in the automotive industry. But really, that's not where you started after college. So can you talk a little bit about your journey from college career and how that links to now the automotive industry?

Scott Fink 38:17

Sure. So my parents are in Florida. I had built myself a pretty good career at school. And I thought I wanted to be an accountant. So I graduated, I really wasn't an accounting. Here's a business screen with a concentration in accounting. And I interviewed I had interviews with Back then it was the big eight accounting firms struck everyone. I had a great resume I pretty good grades. I couldn't get a job. And some of my some of my the folks on campus you know, because I It really wasn't these academic mentors. You know, I ran the Student Union. I had a job if I had kids on campus when I graduated, didn't realize I was a student. They thought I worked there, because I kind of ran a school. I'm like, You're an idiot. I'm a student. Right? But that was kind of me. So, you know, some of the vice presidents and the administration. They were like, you know, you walk in an interview. Six foot tall 263 pounds. I have a 52 jacket. You know, I couldn't buy clothes. My arm. I just, I was a little distorted. It's not like the athletes today, right? It was different. And I got a bit a little intimidating for Main Street or Wall Street. Who knows? Maybe I was shooting interview, I don't know. So I couldn't get a job. And I was really starting to stress out. And then again, my mother said to me, Well, if you don't get a job, you're moving to Florida. I don't know so I wound up getting an interview with the Brooklyn unit gas company that was at utility and it was in they had three different lines of potential accounting. So I get a second interview and ultimately I get a job offer from them. Never forget it 19,200 hours. And that was a big deal back then. And that was really like my second mentor. So this was back so long ago, that they could not employ you. If they give you a physical and if they don't like both the physical shows they cannot employ they could discriminate against you. So I was dealing with high blood pressure. I wasn't on medication at the time. And they were going to retract my job. But there was a young woman who maybe was two or three years older than me, who worked for the gas company. She told me this years later, when I ultimately resigned. She advocated for me, she told whoever she needed to tell interviewed and they figured out how to put me in auditing because staff accounting, I might have killed somebody. Financial Accounting, I would have killed myself. But in auditing, I got to talk to people and evaluate processes. And it wound up okay, that was okay. In that line, but I always stayed almost in the gas company a couple of years. I realized that it wasn't it wasn't going to be my career path. I didn't want to run the gas company. I joke with folks now like why did you decide to leave and I was single at the time. I'm like, you know you cannot meet women. When they say what do you do for a living? I work for the gas company. There's nothing sexy I'm not naive. I'm you know, I don't have a lot of game with that. You got to have something. Yeah, so what do you do? I'm an auditor for gas company next. I was determined to leave. I don't know if I'm advancing too far here. But so back then for those of us who are my age, right. Like there was no internet. Like you can click indeed all day long and that's a whole nother story. But so every Sunday I got the New York Times and I would print out my resume and I type cover letters and I would sign and for a year, I sent out letters every weekend, sales and marketing jobs, because I knew I wanted to get away from accounting. So I thought sales or marketing I'm gonna do sales marketing. And it took about a year and I got a job. I got a letter back for an interview. With it just said major OEM. Anybody know what OEM stands for?

Unknown Speaker 43:16

And equipment manufacturer? Correct. Right.

Scott Fink 43:19

Right. So those are automakers, right because automakers, their marketing machines, really, they just build stuff. divisions that sell the software. So their engineers at heart. So I got a job. I got a job interview with Ford Motor Company, Ford division, in Teterboro New Jersey. So I wind up going for the interview, right across from Teterboro airport. Never forget it. And I thought I killed it. Great. interviewed with all the people, the regional Matt and I remember six, eight hours later, the district manager, the top executive there, comes in and says, Man, we love you. You're awesome. Great, guys, but they filled the job. I'm like, You're kidding. No. So but down the hall, there's a Lincoln Mercury division, and they have an opening. Would you want to talk to them? I said, I'd love to talk to them. He set that up. I went down the hall interview with them. Did well they came back in and said what are you doing tomorrow? So I gotta go to the gas company. He said where we need to go to Detroit. Why we need to interview with our executive team in Detroit. Can you make that happen? Yes, ma'am. I'll make that happen. And I flew to Detroit, and I wound up getting the job. There's a whole funny story. About that. But so and then I that's all I got the Ford Motor Company. Yeah. And that was kind of a launch. You know, people retrospect you said Did you always like cars? No, it was funny. I had two job offers two opportunities. One was with Ford Motor Company. And one was Johnson wax. If you remember, I remember what products they made. And that was like a rep where you go into Publix or whatever and you knew we'd do the end you would do with a relationship person merchandising, merchandising. Exactly. And I thought back to my joke about women car, right. So what you do for a living kind of car you drive. So of course this is all fictional, but it's a good story versus Oh, I worked with a wax company. So and I thought that was really cool. And you actually can do some travel. You got a company car, and I thought that would be pretty cool. So this job was with the Lincoln Mercury division when it was really viable. So they had Lincoln and Mercury and, you know, I love that job. That was a really good step forward from the guests. But when I left when I went to resign from the gas company, the woman's name I remember her was Donna. Donna Martello daughter cried when she's like, You can't be like, Oh my God, I don't. I don't envision being an executive gas company. It was a regulated industry. And that was the one thing I saw early on that the train just move slower because their revenues were always going to be there. It was guaranteed. If they needed more money, they went and they got a rate increase. It was more complex than that. But that was it. You didn't have to drive revenue. There was no growth mindset. You just had to run the business was the revenues were going to land and there was nothing. There was no energy behind that. And I realized right there that I needed that energy.

Andrew Lyman 47:14
So let me let me throw you a little different question you talked about a little bit. What was your first love

Scott Fink 47:22
so this girl I met? I was a was between freshman and sophomore year. I was the youngest R.A. ever awarded

Andrew Lyman 47:34
that freshman in college in college so you never dated in high school.

Scott Fink 47:38
I did. I wouldn't say it was a love. I did date when I was 16 for a year and a half. But I'd say my real true love was this girl Janice was her name. And as I was an RA I was an RA and I was also helping the new incoming freshmen move in and I was the biggest guy right? So this was back then you know we would help the girls carry their bags. And I remember meeting Janice and carrying her refrigerator, you know for her like yourself on my shoulder to a room right by myself. And I don't think she found that impressive. Retrospectively, I'm like, wow, this is impressive. And I thought she was cute. And you know I asked her out like two days later, and I dated her for her entire college career. My three remaining years and so I would say it was it was hard. And we ultimately got engaged, and the invitations were printed and pulled the plug.

Unknown Speaker 48:51
You did or she did.

Scott Fink 48:55
Yes. Yeah. That was not easy. That was a hard decision. Yeah, I can. I remember. I remember calling my older brother. Can I establish more of a relationship? My parents were in Florida. And I remember meeting him and saying, I can't get married. You gotta get married. You've been dating all this time. invitations or parents are nice. I'm like, Yeah, I can't get married. It's not gonna end well. I mean, I can see the future is not going anywhere. And I remember telling him, that's the problem. There's many people in my situation that they say, well, they just push through push. So I'm not gonna push through it. I'm not going to push through it for me, but I'm not going to push through it for her. It's not fair to her. And I remember saying that. And I I told her that was painful. So

Andrew Lyman 49:51
So where do you think you found that because that's a tough decision. tough, really tough. What other aspects around you at your period of life helped support you to really make that tough decision? Well,

I was. I was advancing in my career at Ford. I had had a series of very quick promotions, and a lot of accolades and a lot of Pat's on the back and so I was gaining confidence. And although Janice was a wonderful person I didn't see she wanted, she was a theater major. She didn't have that drive, and I didn't think she would support that I knew for me to advance in his career. This was before any doors would open and retail car business. This career path involves travel relocation. Her parents, and her family lived in New York. And I didn't see that I saw that as being a conflict. And, you know, it's interesting when I think back I was telling my sons this on this trip to New York that Janice, of course I thought she was really wealthy. She was not relatively speaking, but her parents were professionals. Her mom was educated. Master's degree teacher, her father was a therapist. Master's degree had his own practice. We went out to dinners in Manhattan that was tough for me. i There was a period when I was younger that I didn't think I could ever match that. I had self doubt self worth, that I could never match that it would be a conflict with her. And now I was starting to gain confidence. And I thought like she was going to hold me back. And I did. I just didn't see it. And maybe just maybe in the end I just fell out of love. Maybe it was never really love. Maybe was young and I needed her. And I needed that companionship in college. And she liked having a boyfriend and I think she made me loved me more than I loved her. She might have thought and she didn't say it when we broke up. You know, probably going to read about you one day

Unknown Speaker 52:13
is stay in contact at all or we

Scott Fink 52:16
did for we did we didn't and then like years and years later, she reached out to me via social media, because she wanted to buy her cancer car. So I helped get her kids who are maybe in high school or college or car.

Adam Smith 52:32
Okay. You've given us a ton of information. And definitely look forward to the follow up to interviews want to be respectful of your time. So we're going to break for this one and then we'll have the next group come so we'll give you 15 minutes to kind of stretch your legs and get some water coffee moving like that.

Scott Fink 52:52
Okay, great. Go Okay,

start. Oh, fantastic. Okay, great. Fantastic. Thank you. Thank you. Thank you so much. Yeah.

It's a little weird talking about yourself. I mean, it is it is weird. Yes. Because the audience in my house was not a friend.

Like my, like my twins. Like if they were sitting here they would roll their eyes about the whole project. I know. Over and over, my dad grew up in the projects. Oh my god. You guys all have to be empathetic. We're going through the whole college process thing now. And boy it's a mess. Holy moly. Having three older kids have gone through it. Even though you're not that much older. It's so much more difficult today. So my twins. They're different, certainly very different people. My son will find out and came in last night played in his last high school. soccer game. And they lost the regional quarterfinals last night. So that was a little emotional for his teammates and he had battled through two years of injuries and ankle injury, torn labrum surgery. So he didn't play much in two years and he came in our bedroom last night I went out to eat with his friends after 1130 and he was a little emotional. He says, you know, was a great experience, but I pushed her a lot and I can I can reflect back on being resilient. And I'm thinking to myself, he pays attention. Like he, he learned it's not really about the soccer resiliency. So he also told us he he ed to Villanova, Ed, one to UVA and that's a whole nother story. And he got denied. And, you know, this is this is the year of the deferral. I think he's got 10 deferrals. It's a nice way of colleges saying we we're not going to deny you we're just going to defer you and then deny you, right, we're going to let you down easy. So but he got deferred and Villanova and then they asked him if he wanted to add to. So I always when he and I went to the campus on my guests. Yes. So he respectfully so about two weeks ago, he said that I'll make the decision. So I was talking to him and he either forgot he looks across the table. And he said that I'm contemplating it. I appreciate your opinion. Let's not talk about it anymore. And I think I said to myself, he just kind of MF me a little bit. But he did very nice. Very professionally. I'm like, Okay, son, I'm with you. And for five days, he had a big vision by the 30th of January. And on the 29th He had a soccer game and Okay, well that night you got some heat. And he turns to his mom and I was oh by the way I add to today. Like okay, great. So I have not seen where school let you move from EA to ed to gaming last night. It was supposed to be the 15th He said well, no Monday. So say a little proud go Monday. That's for him and my daughter is waiting to hear she wants to go to FSU and she finds out on the 15th so and then we'll be empty nesters. Finally, my wife I right. We've been going in Berkeley for so long that they automatically send you the rent renewal contracts. And you wrote the check and forgotten. She jokes about I almost did she's like it's the first time I deleted it since 2006. Like the headmaster who because I was the board chair and he and I have a good relationship. He's like, Hey, you can still send us a check. We'll take the money. So yeah, so that we're on here when you graduate

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Appendix B: Interview #2 Transcript

Scott Fink 0:00
to spare, cover some grass. If I go on a tangent, let me know. We'll be back.

Erica Giuliani 0:08
We appreciate that.

Dalton Crabtree 0:11
That's all good stuff comes from God. So kind of looping back to where we were at the end of the last interview. It sounds like you were at a spot in your mid-career, gaining some momentum and things are kind of going well. You mentioned a couple of quick promotions. In any of that time, was there any knock downs, punches to the face, if you will, what kind of setback or any challenges you had to overcome when things were building confidence in going well,

Scott Fink 0:37
I would say during that period, things were going things are going very well. I had you know, I ended that relationship with the girl that was that was tough. And, but in terms of work I enjoyed I enjoyed the work, I guess I guess the only the only tough thing is I got promoted to a management position. And it was the first time I'd ever manage people and I'll never forget this. I you know, you go from a room like this will equal and the next day I walk in, I'm in charge. Right? So I don't remember what I said or how I handled it, but I didn't handle it well. And I remember my boss met with me and said look you can't go in there and throw a bomb I mean the day before you haven't lunch with these people and now you're trying to boss them around that's not going to work and I learned a valuable lesson on how to temper my communication and work towards some teamwork and building consensus. And that was a really good learning lesson. But that was very short lived. And I was able to hold that back up but like any corporate environment was hyper competitive. And we were you know, we were all trying to get up that pyramid and it narrows pretty quickly. But I would say overall, it was a very, very positive time and my young life, okay,

Dalton Crabtree 2:15
and how old were you when you got your firstly, that leadership position.

Scott Fink 2:20
So let's say that would have been like 80s 25

Dalton Crabtree 2:25
so young to that point, everything's going pretty well. What happened now is the afford

Scott Fink 2:29
that was important. You know, when I was making money remember I first job at Brooklyn new gas I was making 19 Two and when I two years later at four they pay me 50 grand Yeah. Which was, you know, back then gigantic. Right. And, you know, it was funny, being somewhat naive. I started like doing a graph, like, okay, like every couple of years, I'll be making a million bucks a year. And of course in corporate America, they go like this and then it goes like that. Right? When they put the hook in your mouth, and then you got to hook it about to kick it on. Yeah. So

Dalton Crabtree 3:05
that graph is interesting, because that takes us back to where you were talking about utilities kind of feeling Captain a little bit of energy coming towards that growth mindset. Can you talk about the transition away from corporate America? Into the customer facing dealership side of your career?

Scott Fink 3:19
Yeah. And so let me let me digress for one second and give you a little perspective. So part of the job and for us, I was a I was a rep, and I would go and I'd meet with dealers. And the objective was to counsel dealers in their respective business. And you might say, Well, what was what is the person need counsel with? Well, you know, the OEM has a goal and objective and the dealer has a goal and objective dealers independent and the OEMs job is to build product and sell to the dealer. But the OEM can only sell so much to the dealer, they have to help the dealers sell more, right, which makes room so it's a circle. And my job was to analyze data that was provided to me about said dealers business and C opportunities where I can talk to them. An example Hey, I was doing some analysis based on competitive market information. I think if you do this, you could sell more cars times X number of gross profit, you could make more money. And you know, some dealers were very receptive to that. Some dealers were not. But I learned a lot about the business. And the other key thing is car dealers, especially back then, depending on where you all grew up, the car dealers kind of ran the little towns or even the big towns and so I'm meeting with millionaires. I'm 25… 24 years old. I'm going to want you to a country club. I'm playing golf with the country club. I'm going in our house for dinner. I'm going in the bar with them the Rotary Club, and I'm thinking to myself, wow, like this, I see this life that I didn't know really like existed. I didn't think I could touch that life, but all of a sudden part of that. So that's a little perspective. Your question how I got into the next level? Yeah. So I'm advancing my career doing well, my next step was going to be a promotion to Detroit, that, you know, there's regional offices all around the nation and, and ultimately, if you're going to advance your career, you have to go to the parent wasn't looking forward to that, because I didn't want to live in Detroit. You know, they take your company car away was you know, you don't travel as much. You're kind of in a cubicle. But I was going to do it. So then one day dealer, who I had called on a couple of years ago called me up, said, Hey, I need I need some assistance. I need you to come and see me. Okay, so I've gotten my boss. I'm like, Hey, I'm gonna go see Mike Collins, his name dealership in Queens Bayside. Queens. So okay, so I'll never forget I drive in pouring rain, mean about a diner in Queens. And we sit out I said, Okay, how can I help you? And he's like, how do you like your job? Why you said, Did you ever think about going retail, wholesale versus retail? I'm like, Really, I want to make money. Doing well, because I'm looking to branch out of my family. And I want to know if you're interested to talk to me about doing that. I'm like, the Hello. So I don't want you to work for me either. I want you to be my partner. I remember leaning across the tables. What are we talking about? And right there, we kind of put together kind of a, a template of what our relationship could look like. You know, he was nine years older, successful family, family run business. He went to Wharton smart guy. But married Country Club, wealthy little girls. He's not moving right. So he needed somebody, you know who was going to be sweat equity. And I remember we started formulating a little bit what this could look like and I remember his dad. interesting stories. Dad was an NYPD detective and they bought real estate like in the 40s amount. Of getting an Edsel franchise. It's pretty cool stuff. And his name was Bernie nicest guy in the world. And I remember asking Bernie in the office, like why would and Bernie said, you know, Scott, I mean, a lot of people. He said, You're the kind of person if I gave you a million dollars and I didn't see you for three years and you came back, you give me $3 million. I'm like, You're right. He said, I think you're smart. You're hardworking, and you're trustworthy. So right there, he and his son. We kind of worked together. Bernie was not part of this. And, you know, that's when we started looking for dealerships all around the country. And we looked in Nashua, New Hampshire, Madison, Wisconsin, Dallas, Texas. Clearwater, Florida. gets a call one day is it still in the line of questioning? He gets a call one day from the senior vice president or Mitsubishi Motors. So this is when Mitsubishi was viable. Mitsubishi came to the US in 86. And they had very quick start successful. He was a successful Mitsubishi dealer in Long Island, killing this dealer in Clearwater, Florida, not so much. So the dealer in Clearwater, Florida, which he was a dealer owner out of Ohio. calls the senior vice president says if you don't find me a buyer, I'm closing this thing down. I'm gonna padlock the building. So this guy Rick talks to my partner, Mike says, What do you think about this Mitsubishi store in Clearwater Mike like Mitsubishi, so he calls me up. Now remember, we have been looking around all around the nation. And I'm kind of fake it a little bit, but I don't really know what I'm doing yet. Or at all. So he's like, Hey, what do you think of Mitsubishi? I don't know anything about the franchise because I was dealing with Lincoln. And he said, What do you think of Clearwater, Florida? I said, I couldn't find it on a map. He said, would you go there? I said, Yeah, tomorrow, if you want me to. So we wind up making this deal. He allowed me to buy 10% equity. So I had to come up with $25,000 I didn't have it only had 10 grand, I'd say 10 grand. So you made me sign a promissory note for $15,000. And he would allow me to by up to 25% based on profitability over x period of time. Okay, well, you know, I couldn't even see that bar. I was just like, I'm gonna be an owner. I'm moving to Clearwater, Florida. I've been dating. My not yet my wife dating. She was all in on that. And we upped and moved to Clearwater and I was a call that we closed. We leased the property to him to buy

the property. We bought this franchise. It was losing a million dollars a year. I'll never forget like, there was the Mitsubishi store the building and the guy owned the Toyota building next door and the friends that we didn't buy that. We closed on a transaction in the building. We walked across the line about 200 yards, and he's about four or five inches shorter me. He said put your hand up and said I put my hand out he puts the keys in my hand. He says congratulations to our car dealer. And I remember going in a little bathroom in my office and basically shitting my pants. Remember, I got sued I'll manage people I never really manage people. And he was there for a few days and then he was hauled back to New York. And that was that was an enormous learning curve. But that's how I started.

Erica Giuliani 11:44

Did you feel like at 25 and a couple years after you got all these powerful men in their own different ways to trust and even in your management Right, right. Yeah.

Scott Fink 11:58

That's, that's a hard question. You know, I think I'm a good relationship builder. I think I'm very honest. I think I'm very transparent. And, you know, like, I've always would do what I say I would do. And I think through my especially, especially with Mike at the time, I think I think he felt through my interaction with him over a few years, that I was honest and trustworthy now whether he saw that I was going to be this very successful car dealer. I don't think so. That evolved. I think he saw that. I would safeguard his assets and I can communicate, and I would work hard, and I would be diligent. And maybe at that time, he thought it would be a good gatekeeper. And, you know, ultimately, you know, it kind of ended our relationship because my I changed and it was difficult for him when I changed. But in the beginning I think he saw the trust. Right and in you know, even thinking back to like the track coach, I think it's like my wife says, like, I hear it so many times. Like, you know, you're very normal. People would say to me over the years, I thought you would be different. Oh my god. Well, you're rich. So rich people are different. I said, rich people are different in the movies. No one's talking. Like I'm just a person like you know. I don't know Jeff Bezos. I don't know if he got to know me probably a regular guy. He's just really rich. You I must be different. But, you know, my wife had a hard time with that as we got more successful because people would alienate because of her success, status, whatever that means. And people will tell you Yeah, you know, you're very normal. We get asked, you know, going out there and she said to me last night, you know, we are very likable people. Might okay yeah. I guess that's true. I was like, so

Dalton Crabtree 14:26

that's interesting. So you're, you're in a position where you're safeguarding assets, you're kind of giving a little bit of rain to start figuring it out on the retail side. How long did it take you to find some success in that single dealership and look to grow? And continue? What turned into being the faint empire?

Scott Fink 14:44

So talk about our friend Jordan Zimmerman. So everybody knows Jordan Zimmerman right? For chair here, so I really didn't know what the hell I was doing. But what I figured no one told me this. I was gonna make no decisions for six months. So for six months, all I did was watch, department by department stood evaluated, talk to a lot of people and you know, one thing about the auto industry because it's so important to the US and global economy. There's a lot of data 10 Day reports, 30 day reports. You know, Wall Street's reporting on it. So you know what everybody else was selling. You don't know what they were making, but you saw their record. Sales. And it was a dealer in West Palm Beach, who was the number one dealer in Florida, and I call him I'm like, hey, oh, hey, welcome aboard regulations for friendly. I said, Hey, I need some help. Like I'm trying to get this thing going. I'm learning. He said, Yeah. I said, how you got in trouble. I'm gonna give you a name and a number I want you to call. Jordan Zimmerman. Gentlemen departments, small at the time. So I call him up. Guys famously successful to this day you call them up? Yeah. Yeah, so I told the introduce myself. 19. I got the I got 89 says probably first quarter. Mighty. Next day he flew over and he and I built a relationship. He became my editor. So that was one second thing I did is in our industry. They have our peer groups, and they call them 20 groups and the 20 is based on 20 members. And essentially, you know, you submit your financial statements, and the organization puts you in a composite and then you meet a few times a year, and you essentially beat the shit out of each other. And the objective is to help each other perform. You're in different markets all around the nation. So I joined in 20 grip. And the joke in the

20 group is if you're on the left side of the page, you're number one. If you're on the right side of the page, you have opportunity. It's a nice way of saying you suck, right. And it's every department from accounting to new car sales, used car sales, productivity parts turn blombo overwhelming and I was very to the right on every page. But I'm pretty good students and this is where my, my math skills and accounting skills and when I say that, you know, I have enough education for more so than someone who came from just the sales department. And I would start, you know, eating the elephant one bite at a time and started to learn, go to subsequent meetings and moving along and my goal was to be on the left side of the page. So in the first full year, you know, store had been losing a million bucks a year and I stabilized the business and dramatically cut the losses, second year broke even third year. We made a million dollars, which was big money back then. At the same time, I saw the value in the customer ownership in the industry. It's called UFO Unison operation and I saw the value in having you drive my car and you haven't you been a vocal advocate for the asset. And someone says to you, Tom, nice car would you get? Call my guy? The guy everybody likes to die. carbines complex. So if most people would like a connection might make it easy. I saw the value in that in the auto industry that those units drive sales gross through the service department in the parts department. And that builds loyalty. So it's a full circle. So I saw the value in building ual. So I was I was still dealing with my partner Michael who was a finance guy at work. This was some of our rough because he'd be like hey, your groceries or gas. And I'm like, Dude, we're building for the long term. We're profitable. And that's where he and I would you know, he's scouring the schedules, you know, looking for, you know, looking as I like to say he's looking for the corn in the horseshoe. You know, I'm looking for big piles of horseshit. That's what I'm looking for. I'll hire somebody to pick the corn out if you if you know what I mean. Right. And, and I would struggle with that with him. As I started to gain more and more confidence in education. I got involved in the dealer Council which was a group of dealers that interfaced with the OEM, right to talk about issues and they have goals. We have goals, how do we find common goals to drive our mutual businesses so I'm young and I'm going to Japan with the CEO of the company. And in all these high level meetings, and you know, it was invigorating, it was exciting. Love that. At the same time, you know, the tension was building at the Mitsubishi store. So we're gonna keep rolling on this. Yeah,

Dalton Crabtree 20:43

so I'm curious. So what we're hearing you're obviously a very big relationship person through everything. Was there any discomfort as pausing on the last comment there was any discomfort to those processes, making yourself vulnerable to your 20 group or are calling new and established successful dealers? To ask for help? Or how did you view that?

Scott Fink 21:03

So the answer is no. I never had a problem with that to this day. I'm very much an open book. So I figured out early on, right you heard it without having people hold my hand and lift me up. So I'm not afraid to ask for help. And I'm not afraid to get help. And I make myself available. Because people have helped me and that's what I believe makes the world go round. And that really, it gives me a high level of satisfaction, right? Is to help others. You know, it's simple as helping you or build a hospital and help men, whatever that might be.

Dalton Crabtree 21:50

So I heard you say at the end of day there's tension building at the ownership level with your partner you're finding success in this dealership you're obviously operationally breaking things and growing. How did you manage that and what came from that tension? Yeah, so

Scott Fink 22:04

what came next was some we had an opportunity to buy the entire store next door. The one of the best decisions my partner made at the time when he when we made the deal for the Mitsubishi store. He had he put in a language for the right of first refusal to buy the tow store because it was owned by the same guy. And the guy was, you know that that guy was like, no skin off my back and nice. These two young jocks are never going to have the resources to buy this. Well, it presented itself. This was a very, this was very interesting because this was 1996. So I'm 35… 34 Were at a golf tournament in Arizona. And you guys ever remember fax machines perfect. We got a fax. It's a contract to buy the toner store that was sent over that our local dealer had contracted with this. The owner. We have 15 days to match the deal. We had to come up with 10 $15 million cash franchise underlying real estate. So my partner said to me, Well, we got some work to do. But

I'm going to allow you if you'd like to own 25% of the slowest store to come up with. And I said no. He said, What do you mean? No. I said 50%. He said no. I'm like, Okay, this is a hit. Let me play this up here. You're going to move to Florida, or you're going to hire somebody after spending all this money and everything we built. Because I'm not doing it. He said you have to come up with the money. So I came up to my so we ultimately bought the Toyota store. We bought all the underlying real estate. So now I own 50% of Toyota 50% of 12 acres on us 19 Just not the true street right across from where the Phillies play. And only 25% of Mitsubishi. That was mistake on his part, but because I control, right, that's bad decision. Right. So we made that deal. There's a lot to that story, but I won't. I won't bore you with that. And that's also leaving out wasn't doing well. So that's probably goodbye and in very short order. I was able to flip a switch and went from selling 125 new and used Mitsubishi to 500. Toyota. Mitsubishi is a lot more sales a lot more customers lot more revenue, and things are rolling. But attention is getting you know, he's asking questions, and I'm like, No, I got this now. Right. Like, I'll send you the checks. Right. It's all good. And you know, he's a bit of a control guy, finance guy and I love the guy so soon as 96 on or about 97 or so for those who remember that was the first wave of consolidation in the auto business. Wayne Huizenga came in built this company, auto nation, I think and they started buying new chips. And then there was some other small peripheral ones. Sonic automotive and shortly on by Bruton Smith, big NASCAR guy. He started one so we believe we needed an exit, right? I couldn't buy him out. I didn't have the resources. So ultimately, we decided to sell to a consolidator. So you guys know from where I came, right so we make this deal to sell to this group and this is the first time I learned in negotiations about the corporate haircut. The corporate haircut is right when you think you got a deal and you're in the boardroom and everything's good in the contracts there and they come in and say, Wait a minute. Yeah, you know, based on this this numbness we're gonna trim 100 grand or 200 grand or a million or whatever it is. And they put you on a dime, so you either take the deal, or you walk. So that was my first corporate haircut. We got Erica oh my god my partner wanted out we needed to do so we made the deal. And let me let me digress for a second before that. I got a broad education. So I'm running the Toyota store, the Mitsubishi store. We had we were we had an eminent domain issue. So I learned about eminent domain I learned about you know, dealing with government agencies. So when we made this deal, we wound up selling the franchises we sold the real estate to a real estate investment trust and negotiated taking a deal with the state. They offered 300 grand I got 3 million. So I got a really, you know, MBA type education in about six months. It was invigorating, stressful, retrospectively, but a lot of fun. So, when it all settled down, I stayed with the parent company Sonic. I had an urn out for years, so it kind of tied my hands a little bit on financial performance. And I had $6.1 million in the bank and I'm thinking I am rich. Holy moly. Right. That's it 37 I'll work for these schmoes for a while I'm rich, so right, sort of like the game's over it's like to read a retire early. Okay. And of course I'm not rich, right so I work for this parent company on a three year contract and made it two years was terrible. hated it. So I wind up quitting. So I'm 37 I remember I bought khaki pants and golf shirts and got up every morning a little kids and I go to the bagel store, like I'm going to work and give a bagel on orange or something. What am I effing doing? This sucks. And I saw it right there. You know how we'd be very quick to become irrelevant. irrelevant in the world. wasn't happy. Oh, so knew that $6 million, a lot of money. Not a lot of money in some way not in today's world. So I started I started a small chain of body shops. And you probably think of what do you know about the body shop business or anything? But I know people who know stuff about the body shop business, so I had a guy who was doing our bodywork, right because that's important when you're dealing with new relationships and call them up one day I'm like, Hey, I got an idea. Why don't we partner and why don't we? Why don't we put together a plan to meet with dealers and become their body shop because that's a very complex business and technical and the technicians and so you know no deal is going to talk to the bike shop guy but the deal was taught to me because I'm a dealer and I have a reputation. So we wound up building four or five of these things, bought land built buildings bought equipment hired people partnered and no we did we did pretty well. And then you want me to move into the next phase. So I'm at this body shop gig. But it wasn't enough to start buying the land and building it that was cool. But when they were operating, I had nothing to do with it. And I was kind of bored. And I had left Sonic. So one day guy work for me calls me up and says Hey, I hear they're going to open up a miss Hyundai franchise in New Port Richey, Florida. He said what do you think about me and you partnering? I don't know about that. But let's talk about it. So in the auto business world, there's only two ways to get a franchise. You can buy one from somebody who owns the franchise rights to a set market or you can be awarded one by the OEM. And that is there's not a lot of them. Right? Has to be new territory, add points, whatever it might be. And there's always inherent risk because you have no customers as your customers. So they were going to open up this point in New Port Richey. So he and I get together I learned about it. I said okay, I'll write the letter. And then I said What kind of relationship are you thinking about? It goes how about you and I do 50-50 I said no. 75-25 He said no. 50-50 I said no. 75-25 He said no, I won't do it. I said okay, so I liked the letter because he had no Jews had no connections. I write the letter, I get the interview. And I beat out 14 dealers for the point. viable.

Retrospective. Right. And you know, it's funny when I think back, I remember talking to people in the industry. And they're like, so this is back when Hyundai was selling 98,000 cars a year for those who've known history. You know, Hyundai came out with advantages with the Hyundai XL it was killing it. And then they all started a break. And it was the joke of late night TV and they were crap product, arable. Even in in, in the year 2000. When this was, you know, there were baby so many 1000 causes you to give a relevance on day cells 710,000 cars a year now. It's so it's almost eight times as big. People like Scott you're gonna lose all the money. This is a doomed experiment. Terrible decision. Maybe I don't know. Give a shot. So that's how I got the first franchise. And there's a million stories about I don't know how much detail you want, on how much you know how I was able to get that going.

Erica Giuliani 32:51

You mentioned in the first interview, that you strived for that financial freedom. How did you balance then going forward with the excitement of always starting something new or looking out for that boredom that you had, but also keeping in mind that that strive for financial freedom?

Scott Fink 33:13

Yeah, it was a tough balance. You know, our we'd like to joke I don't care if you're any retail, you're an entrepreneur. You know, you sleep with one eye open. You don't sleep very well for years. Because you're worried even to this day, where things can go really bad for me and my generational family will be fine. I don't sleep very well. It's just, you know, it's just the nature. At the same time, I was invigorated by the opportunity and had supported my wife. We had success. figured you know, we'd be okay. Honestly, when I think back will be okay. We've always lived fairly conservatively, well below our financial means, even way back then clearly now. And I was excited about the opportunity. And I saw at 37 that that lack of that lack of engagement and energy would be cause for an early death. You can see it, why do people when they retire, they die because they become irrelevant. There's more to but they become irrelevant. And there are there are some success stories of a 50 year old avatars and you know, please pick them all every day and it's great. But there's not a lot of them. Most of those people wind up going back to work when they dropped.

Dalton Crabtree 34:41

So opportunity excited to you're a big relationship person. It sounds like there's the principle of all of your business ventures. But as you just commented, automotive in particular is a little bit cutthroat. Can you give us some insight into your leadership style and philosophy in terms of managing people through this time you're now looking to open up a Hyundai dealership that has questionable reputation at the brand level competence behind you and your energy to turn that script but how can you lead people through that and then get them to continue by agreeing to you and so

Scott Fink 35:14

two, two big things I did that were game changing. One is a guy that had worked for me back in the Toyota days. Great, great, great car guy raging alcoholic region. I had to fire him because he was drunk at work. Terrible. We went our separate ways. I sold the Toyota store body shots anyway. In the midst of getting this Sunday franchise I mean, I'm in one of the collision centers. He walks in 50 pounds lighter. With 10 years younger, clarity in his eyes. You look good. What are you doing? Goes well stop drinking, going Alcoholics Anonymous. getting remarried and working for the county counseling office. Good for you so happy. Said hey, what do you think about getting the band back together? Back in the car business. It's bad for me the lifestyle. Cutthroat Well, here's the deal. If you'd be interested, give me a call. Call me and I also can't talk to you. We put a deal together. So I became the 75-25. I let him buy in to 25%. That was one. Second is I was able to secure a great real estate and put the deal together for the Hyundai store. And I've spoken about this over the years. Dave is his name. I said, Look, here's the deal. We need to build a URL. We have no we're going to open up this store. We're gonna open up this building. We're going to open the bay doors and there's not going to be any service customers terrified and we have debt to pay so I'm gonna give you a bag of money. You're gonna put it in your drawer. And your job is to build relationships, your job is to buy transactions. Your job is to do things other dealers won't do. I promise you for a year. I will not scrutinize the financial statements. I'm never going to say to you spent too much my What about that gross. I'll be looking at it. I won't say anything. Fictional bag of money, a million dollars. Go to work. Anybody want to guess how much that my first month we sold. There was a there was a stair step program that the top level was 141 course. First of all, if you sold 141 course are planning volume, which the only be as you are planning volume was 52 courses. So our first month we sold 141 We sold as many as 7000 in a year 700 And in one month. And you know that fictional bag of money is meaningful because we would we would do something like you would come up and you would say yeah, I really want to buy this car, but I need a 220 for all payment. We were looking at your credit, we're looking at your income. And we're thinking, Yeah, we think so. We got it. So we would go out we say dollar. We would work you for money, whatever. And at the end of the day we'd need $2,000 So we go out and we say You know what? Scott's gonna give you the money. We're gonna give you the money. What do you mean? And we're gonna take the money out of the bag. We're going to create your deal, essentially losing $2,000 Why are you going to do that? Well, because you're more valuable to me than that car. And I think you're gonna go home. You're gonna put the car on that drive when you're going to tell everybody how you love me. And you did every day. Not one. Not one. Not one. And it just built. It was momentum building loyalty, the number one loyalty in America. And you know, we were we went from 140 180 to 200. And it was crazy like logistically we outgrew the lot. We couldn't sell used cars, because we had no physical space. So we had to make a deal with transport companies to be come at night, midnight to pick up our used cars and sell them to the auction so we could clear space for the morning craze, right until I was able to buy over real estate and build US corporations. And then anybody remember cash for clunkers? Right? Cash clunkers is a big deal. And during the end I had I had not done a TV advertising. And if you remember the government came in unless if you had a car, that's number of age, they'd give you X number of dollars. And we had to go through these processes to kill the engine. I mean, it's kind of crazy stuff. Right? And I remember I was long separated from Jordan at a different agency. But remember, the agency said, you know, we should we should advertise on Oprah. Let's, let's venture into TV and let's go on Oprah. And let's make you the spokesperson. Does anybody know me? I guess they do. Let me tell you, right. We did that. And I'll never forget. I was selling cars, right? This is cash for clunkers. I don't remember the offers. And the first day we were on Oprah. I walked out in the showroom, the operator by phone, the old phones with the lights on the bottom, freaking out calls by hundreds couldn't control it. And we went in short order from selling 200 cars a month to 400 cars. Like almost overnight a lot of stress in that and then all your building relationships service and you know then we just built it from there. And that that UI Oh like when I sold the Hyundai store. We had 60,000 owners 60,000 And you're gonna we were selling 125 cars a month off the service drive. We had we had put people just working on the service drive. So you would pull in and we would meet you and you're there. Get your tires changed, and we would do what's called a would you take if I could would you what you know, what's your pet? We know your payment we have your data. Like hey, if I people take it right. And we would just start the cycle again, people in three year leases. People like oh you got to start talking to people at 30 months. If you want to take them out and try to sell them at 36 months. We took about 18 months. We're talking 18 months. Right now, Right Place, Right Time incentives a lot has to align. You know, it's not like it's all my magic. But that philosophy like really didn't exist. And we just saw we're in New Port Richey, Florida, but we're in New Port Richey, Florida and people would call me up and say so, New Port Richey, like where's that in relation to Miami? Because you're going to Miami with density you're thinking okay, Miami, Chicago, New York, LA, Dallas, New Port Richey, um, like half my market is the Gulf of Mexico. Holiday Florida is poor. There's nothing going on here. Except us. And we, you know, we created we kind of created an auto autumn not only for myself in which was able to expand, but that whole corridor became an automotive Juggernaut, where people are like, holy crap, I just got to go Newport which is my car.

Dalton Crabtree 43:42

That's interesting. So coming from where you were in your early life from the projects not having many means understanding servicing that market now with some success and being very philanthropic in that process of partnering and dealership At what point did you realize that this was going so well and you just kept building and that you wanted to break off and then look to get back to the community? directly through philanthropy, other than just creating a great business model around.

Scott Fink 44:09

So what happened fairly early on, you know, in the end, people buy cars. That's it. And people have different interests. So people would come to me and say, Hey, can you sponsor my kids? So the only thing? Yes, right. Because Mom, chose my car, drives her son to the little league field with my car with everybody else. And someone's invariably he's gonna say, How do you like your car? I love my car. Oh, by the way, Scott pink sponsor the uniforms. So then we that was step one, step two is I started a little internal group and I packed each car packed meetings like added to the cost and that put an account $1 amount and I started a charity fund internally, so it was like 20 bucks or whatever. So we would have material dollars and then so this way, we can always say yes, we're always gonna say yes. You know, the local high school. They didn't have money for football uniforms we bought. One of the big ones was I read a story about a guy's child who was fixated in his home in Florida. They were from Chicago, and he wanted to bury her in Chicago. So we did that. We didn't talk about it. We just paid for it. Call them up and found his name and found the newspaper article and called somebody from the paper and we paid for that. woman's car got eaten up in a sinkhole. We just replaced a car. So stuff like that. And you know it really just fundamentally it was it was beyond the transactions i i use analogies like the speed of the train, you know, but when you slow it all down and you're standing there, you just realize that we're all just people, right? And everybody's got desires and interests and wants and just want to help them. So whatever it is, we just try to help them and then that was kind of the early part. Let's timeout. Take 10 and we'll do the five minutes. Okay. Thanks, guys. Thank you

Matt 46:49

right, given the time we have Why don't we go ahead and prep for the third interview. I don't think we need a necessary

Transcribed by https://otter.ai

Appendix C: Interview #3 Transcript

Unknown Speaker 0:00
Should

Scott Fink 0:08
never be the case because it's because they don't want to let each other right okay. Are you ready? That's my first. Bring your witness the closer you are in the carpet. Awesome. Can't wait. We're gonna start recording the transcript.

Andrew Lyman 0:36
Alright, so Scott, welcome to the third and final interview. The closer the closer the closer. So, Donnie, kick us off here.

All right, so you said something early on about your family, kind of being in the survival mode. That's how you grew up. He made some comments about being able to make good decisions over the years and BBCs opportunity. Do you think you're able to see opportunities because of growing up in survival mode? Because you're having to survive, you're seeing things maybe some other people are saying

Scott Fink 1:10
I don't know if I can relate that per se. I think I just pay attention to what my environment maybe some of that is and I was thinking about it outside. You know if they if they write anything about me, I just like people, right? So I just pay attention to people. I listen to people. And if you're listening to people, that's where opportunities present themselves. I mean, as simple as I was thinking about it. I go for exercise, walk runs, and it's very interesting to see how some people will engage with you and some people, some people will make eye contact and some people will. I'm the guy if I'm walking in the mall, I smile. And I have everybody smile on me. I have guys who look like hoodlum smile at me or young girls. That's not weird. Just smile because I'm smiling at them. I'm not trying to pick anybody up. I'm just, I'm just a people person. So I think that that probably is number one because if people find you approachable and open and honest, they're going to talk to you. And that's where opportunities potentially can come from.

Andrew Lyman 2:24
So being approachable, has maybe opened doors on opportunities that you've been able to take advantage of.

Scott Fink 2:28
I think approachable is a good word.

Andrew Lyman 2:31
In terms of leadership, talk about paying attention to people and seeing things I mentioned before the interview got started. And they were talking about this topic of toxic leadership. And you see you see that in, in a business that you're involved in, you know, ancillary way. Talk about a little bit about your leadership style. You know, you were counseled early on by your boss or mentor about coming in and making changes to fast people from moving from appear to the boss. How do you how do you how do you lead?

Scott Fink 3:05
So a very open communicator. very touchy feely, whether it be me standing in a department or me standing in the shop or me texting or me calling. Even through the highs and lows, I remain positive. I think the worst thing a boss could not and I'm not saying we don't have hard conversations about performance, but it is positive right because humans, for the most part are not going to act well out of fear. They're just not right. So I want to give positive support and encouragement. And I think those are the those are the key aspects.

Open communication, consistent communication. And feedback, right. And the negative and, and I operate like my hair's on fire, right? Right. My hair's on fire all the time. It frustrates me with with some of my kids. You know, my son's looking for a job and I say Hey, call Donnie. And I gave you a Johnny's number and I see you the next day we had to go with Donnie I didn't call him. What do you mean? No, if I got a text I'm not getting last night my son's gonna play in this championship soccer game. He says, By the way, the assistant coach had a car accident. Can you help them? I had him connected for a body shop contacting three minutes because it's just the way operating. I get nothing out of that I sold the body shop. It's just to help him right. So operating like this is the last opportunity you're ever gonna have.

Andrew Lyman 4:51

So you had it was Bernie that you ran first business with Mike. Mike. My Bernie was his dad. Bernie was his dad. Yeah, in there. But it seems like you separated with that. I mean, how did that separation goal was it good or bad? Or how difficult was that? It was a pretty simple after you separate it from that first big deal you had

Scott Fink 5:14

retrospectively It was bad. And then I made it. Good. I thought it was okay. But it did not end well. It's not like we didn't like each other. We had when we sold we had this urn out right. So we had a year and we had fairly good communication because he was going to get a pretty good payday as was I so I had to hit targets and I hit the targets and we got 100% of the pay day. And then the communication went away. And I believe I believe he felt over the years that I was not grateful for the opportunity that he presented to me and I felt that so when I accumulated all these other assets, and then I sold I was I was preparing to sell to this public company Lithia for a big deal. I called him he picked up the phone and I thanked him and said I wouldn't be here today if not for you. Since

Andrew Lyman 6:20

interest it wasn't money. It was a simple thank you.

Scott Fink 6:25

I think he cried. wealthy guy, successful guy. And I said I doesn't matter what I create doesn't matter. What matters is that if you didn't call me that day, and me asked me to meet you in that diner in Queens, I'm not saying I wouldn't have been successful. I wouldn't have been here. Fact.

Andrew Lyman 6:48

So has that happened to you? On a similar relationship where you've brought somebody in? There was the equivalent of you like they did with you.

Scott Fink 7:04

Not to that degree. I've gotten some thank yous. I believe there's some out there that are a little too selfish and self-serving and think they traveled that road alone. Doesn't mean down the road. I won't get it. But I feel it more from I was able to take some employees that were molded stored into my new stores. And they are they're very thankful they're very happy to work with me and for me and together and so yeah, I get that but not to the degree that I deal with like so. So when

Andrew Lyman 7:48

you hear the term the term self-made, what do you think of that term self-made?

Scott Fink 7:52

Not true. Team, people, humans, opportunities. Anybody? That that's like I think we were talking earlier. It's like, my son gets frustrated more than my daughter and my son. You know, because a kid got a really good score on an LSAT as the kid can't talk to anybody. So maybe he invents the next internet since it maybe? Well, maybe he just works for NASA behind the curtain makes 100 grand. Whatever. We need him. You're a relationship guy. You're a game changer. Not happening alone. It's all relationships. So I coined this acronym, I wasn't gonna bring it up. But I have this acronym that I speak about. It's called creed. Right? And everybody knows what the word creed means. But creed to be successful you need courage, resiliency, energy, effort, efforts to find his team and discipline. I talked about Crete that if you can have the courage, take the chance see the door walk through the door, resiliency, I was gonna get punched in the mouth. It's not it's not a matter of, of what happens. It's what do you do after you get punched in the mouth? Do you have energy? Do you have positive energy all the time every day? Do you have effort you have the ability to work with people. Build Team build consensus, and yet positive disciplines. The positive life disciplines diet exercise. So I'm, I'm proud that sometimes my kids will read. We iterate regurgitate that back to me. I know that use it

against you know, they'll, they'll say that

they saw it's like my son said last night, overcoming all his injuries and soccer. He said, a little bit of creed in there to courage to go through the physical therapy and it took resiliency to do it and it took energy all the time discipline, right. All those things. Thank you

Andrew Lyman 10:05

that's, that's really interesting. I'm gonna come back to that but we're wanting to go next is we're talking about life choices. The person you were with in college, and we talked about decisions are you the type of person are you think back to a situation like that where if you didn't leave that woman or you didn't make the changes that you made? kind of winging stuff like that back and forth. And then you look at that and you're with your wife now and you have children? reflect back on your childhood. And you said that they can't relate to how your kids are growing up. Now what do you do to maybe instill some of the hard lessons you learned earlier in your life? To kind of get the same kind of character levels they are your children?

Scott Fink 10:55

Boy, that's hard. We have found that to be very, very hard. Now over the years, my wife would say my daughter wanted something, buy or something, whatever. Say what we're spoiling them. can't spoil them. Like we live in a $5 million house. You have a $3 million house in the in the Carolinas we're partners in two airplanes. We own multiple businesses. On TV. You're worried about buying her aloe, strip Banton. Let's be real. Like, the cat is out of the bag, way out of the bag. So it's very hard. We try to talk about it and instill that and I do think I do think broadly, we've been able to do a pretty decent job. They can never understand. They've never understood. They can never understand the fear of not having or all that pressure. They're their own pressures. And I'm not there pressures are different and maybe in some scopes, more pressure today than then the environment in which I grew up. But you can't go back like that. What would my life have? Been like? Look, I I'm a positive person. I think my life would have been good. I think my world would have been smaller. And I said this to my sons. My brother and his wife been living in the same house for 57 years. And my son see it. You know, I'm no celebrity but if I go to Publix or I go get a sandwich, I'm gonna know somebody went up to North Carolina, it doesn't matter. I could walk in the airport. Oh, that's I got a TV. That's the giant right joke. I guarantee my brother 57 years he goes to the same we live in the same house. Same grocery stores don't have anybody goes to the gym for 35 years. Don't talk to him. Just him. So his world is very small. So I think my world would have been a smaller and I like having a bigger world.

Andrew Lyman 13:10

You think back then when you're making the decisions you make in your career, that you recognize how important making relationships were. So if you'd stayed and made different proposals, do you think relationships with people would have been as important to you or did you Was it something you just discovered as you're starting to work? No,

Scott Fink 13:28

I think when I think all the way back right to getting the opportunity to go to college with a mentor that relationship. When I got there. I got involved with the Student Activities Board and the vice president of the school he and I built a great relationship and look we I figured out right there. I got opportunities because of the people. And it wasn't like they were doing me a favor. Sure they were but they were doing me a favor because I knew I could do the job. So I was doing them a favor. And that's really the that's the key and I've learned that there and it's just, it's no different today. It's like that old expression. It's not what you know, it's who you know. Yeah, that's right. And uh, one of my sons is looking for a job. And I said, Son, if you think sitting on a computer, clicking indeed, all day long is going to get your job. You're going to be on board. You better be working better. We're down. Here. We're working the room. Everybody everywhere. Everybody in this room has a sphere of influence in your own world. That's how the world goes right now. You have to be capable. Right? And ensure maybe you click that engineer and but I can tell you we look for people in sales manager jobs and we'll get people that are secretaries or food service. Those skill set because there's no discount. There's no game. You have to build these relationships, or else it's just very difficult.

Andrew Lyman 15:07

So is that advice to people just getting started? It's Yes. Start building relationships early.

Scott Fink 15:13

Look, you have to build relationships, right and I keep coming back to these highly educated kids like where you go to college will not define you, right? It's what you do in college that will define you and the people you surround yourself with. And I'll use this example everybody knows who Jason lighters right. But I he and I are in the same Positive Coaching Alliance I've ever heard right. And so I don't need to five grand and I got to have beer and chicken wings with Jason. Jason, his two assistant GMs Randy Barber, the head Scout some other people and myself in three of my family members, and was great time talking about football sports. You know what to take away. My son David, my young son was here. I said Hey, what did you get out of this? I got out of it. That Devon White is fat. He's fat and slow. I said, You know what I got out of it, David. So what's that? I said, everybody at that table. Everybody was connected. Somehow. It's not like Jason got a resume and said, oh shit, we should talk to him. Never heard of him. When I got a call from somebody and said, You need to talk to him. You need to talk to him. Right? The OSI they hired. He's connected. Right ahead. Canalis brings all his boys up to Carolina. I mean, that's how the game works. That's just that that we just saw that and I think he saw that. Like right there live. There was nobody here that Jason in some way shape or form didn't have his hand on through somebody. That's relationships. Yeah, it's important.

Andrew Lyman 16:58

So you know the car business is interesting time right now. Yes. Different things disrupt different industries, different ways. You've got Tesla and Elon Musk really running the car business differently than it's traditionally been run. What are your thoughts about that?

Scott Fink 17:15

So you know, a guy's brilliant he's brought a product out and you know, was the first guy to the party. bypassed the dealer network. Sold direct as all the service statements and early on. It was great because they delivered a call the driveway you can get service done. It was pretty quick. Blooms coming off that rose a little bit, right product quality is not great. Customers can't get service. There's no human contact. Very difficult. And I think the growth plane for Tesla and for them is over. That's over. We can have a broader conversation about the move to electrification. The government can say anything they want to say and they can try to mandate but the people are speaking and then people are saying we don't want them. We can't drive them. We can't charge them. Stop. I went through a meeting with Volkswagen two days ago. And they forecast by 2028 28% of 27.6% of the cars registered in America will be EVs. No chance. zero chance. Never gonna happen. Infrastructure is not there. Takes not there. We're not there. So you know, it's kind of funny, right? So that that's more broadly you know, the other OEMs, they're doing what the government is asking them to do. Mary Barra stood up there and said, We're going all electric really Mary Ford article in The New York Times two days ago. Cut lightning production and half. Right, you're in, you're in Michigan, and it's 12 degrees outside and you leave your house you got 200 miles you drive eight miles, you have 120 miles. Now you start shitting the bed thinking oh my god, there's an accident on 75 I'm in trouble here. People aren't gonna do that. I drive an electric car. Because I have two other gas cars. I got a charger in my house. I got a charger at my dealership and I don't really drive 140 miles which one do you drive? I drive the electric Porsche. Take care. Okay. It's my second one because I had I totaled the car at a huge accident about a year ago. And I was able to essentially walk away from it. Just a few broken bones. So my wife never understood the appeal of the car, because it's lower. I mean, it's a Porsche I

Andrew Lyman 20:06
didn't you back in the seat. Yes. As you press on that you're

Scott Fink 20:10
zero to 60 in 3.4 seconds, but it saved my life because of the low profile. And the fact that it was an electric car. If it was a an ice engine because the the wheels were torn off and the engine was the engine compartment was displaced. It would have been ghastly gonna fire really bad. So other than a clavicle fracture and two broken ribs, I will walk away from it. So

Andrew Lyman 20:37
So if we look forward five to 10 years, where do you see the car dealership business being 10 years from now?

Scott Fink 20:47
I think the car dealership business will be essentially the same. Look in the end. You're not buying pants or shoes. Cars are complex. They're expensive. The average consumer wants somebody they can talk to. They want somebody that they can lean on. They do. Right. The early adopters, the techno geeks, right? That's cool with Tesla, all that. You get down into the next layer of people that just want reliable transportation. And if they have a problem, they know that they've got a guy or a gal. So the franchise system also is very strong, specifically in the state of Florida to get the dealers aren't going away. I think there'll be more and more consolidation with big companies in the dealer network space, which and I was just we were just talking about this. And I sold to two big companies. And Wall Street will tell you that that's great. It's great. No, it's not. It's not good, right? Because if you call my dealership, you're going to talk to somebody that cares. Like we care. We're not we have no target margin to hit. There's no call it's going to happen. And someone's gonna get beat up because I helped you where those other stores, they get the call. You can't spend the money. You can't take the car back. We don't do that. And that's a problem. Where the private there's still a very good opportunity for privately owned businesses who like my structure now is don't get me wrong. I'm in business to make money but I don't really care that much. My CFO cares a lot more than I do it. All right. I own $30 million worth of real estate that it sits on. I collect rent, that I don't pay myself I've got my partners in there, the 25% guy, you know, I take enough cash flow that I don't have to live off my investments and the very, very famously and we may pump it in I overpay my people and I take care of my customers.

Andrew Lyman 23:01
So what makes you happy right now?

Scott Fink 23:07
Oh, being involved. They're watching in a working with my son makes me happy. My five kids. My daughter is getting married. In three months. My kids graduating from high school and going to college. I'm giving back to others. I'm energized. By being able to be involved and use my energy and sphere of influence to help others build a new facility for Metapod ministries. In Pasco County, that wouldn't happen without my wife and I'm gonna lead the charge to build this $500 million dollar Children's Hospital at St. Joe's stuff like that makes me happy. It's cool to be able to do that. Given back like that that way and leaning on leaning on others to give back. Some people don't want to take my call.

Andrew Lyman 23:58
Oh really? You know, I hand out too much or not enough.

Scott Fink 24:02
No, that's, you know, like I tell the leadership of BayCare and, you know, it's my job as the leader of this board is to afford these folks the opportunity to say no, it's okay. It's opportunity. Right? Like, it's healthcare, it's kids, and it's like, hey, you know what's gonna thank you, but I'm not interested at this. That's fine. I don't want to five years from now for you to ever say I can't believe why did you talk to me? Now we're talking

to people with significant needs. We're not talking to folks to run $50 check, who don't have any resources. We're talking to people with enormous resources. Who, through obligation, I'm going to talk to them for hopefully before

Andrew Lyman 24:51

your guys Yeah, so. I mean, it's a simple question. If you could change the world, what would you do? I mean, to really change it to St. Joseph. But what is that thing you could do? To leave that legacy here in the world?

Scott Fink 25:12

So I think this is a thing. It's a great question, a hard question. I think a step towards that, like I look at this. I look at our Greater Tampa Bay community. I've been here since 89. How much it's changed how fortunate we are and having a great educational system, USF backbone are that right? Having great health care, all of us, Tampa General. What happens here at USF BayCare and beyond. Our community demands that our community needs that when I think about Health Care for Kids specifically, you know, like the St. Jude's thing. It's great. But if you've read about that, God forbid, your child or grandchild was sick. And they had to go to St. Jude's How you going to do that? How you're going to leave your job. How's the mom going? How are you going to do that? People can't do that. We want people to come to Tampa we want the people in Tampa to have the support in Tampa. So they can their whole life doesn't get effed up. And people get divorced because that's what happens. All the data is clear, right? That if your child has cancer, or some life threatening disease, it is almost a death sentence for your family. Because of all the pressures that go with that. We want to provide that here so I think that is a positive step to help change Tampa Bay's health care and towards the and the world.

Andrew Lyman 26:48

So I'm a big Stephen Covey, Seven Habits begin with the end in mind. An interesting concept in that book, but beginning that ended mind is that if you wrote your own eulogy, what would it be? What would you want him to say about him? So

Scott Fink 27:08

it's interesting, I have spoken about this. What? One of the reasons I sold all the dealerships and peeled off these two is what I wouldn't want them to say about me. I wouldn't want them to say man, that guy's got to sell a shitload of course. Here's a great car dealer. Nobody's gonna care. I don't care. I'd rather him say You know what? Does good guy as the Jewish religion they call him a match I have a lot of mobile friends say man, you're a match. Not looking for anything in return. Just smile at other people help out. Right? Whatever it is, whether it's $100 to sponsor the Little League or raise $150 million to build a hospital, it's all principals. So I'd be very happy if they said that was a really good guy did a lot right to help others. So that would be good.

Andrew Lyman 28:04

Are you still active in the faith you go to temple or

Scott Fink 28:06

No, I don't. My wife's Catholic.

How was out with a mixed gather she active in Catholicism, she's

more so than I am and we've raised the kids Catholic. Just ironic that my daughter Catholic daughters married Did you? So the big joke is yeah, you say you came back around. I was quietly in the weeds. Yeah. You know, it's worked out. It's worked out fine. Because my wife is more religious than I am. But morally we're the same. And that's really what it comes down to. Right. We have the same beliefs, family, community, love, and I was thinking I couldn't sleep last night and I have to have to make the speech for my daughter. Right. My son just got back from a wedding with his girlfriend. He's like that, look. That speech was 12 minutes long. was brutal. It was it was bad. At minute too. He said so I said what's your advice? Short. We've all been to the speeches where the dad stands up there and starts talking about his daughters all relationships, bad decision. So I'm actually laying in bed last night or this morning. I'm thinking so what am I going to talk about? And I figured it out. Right and I'm going to joke about it. You get a little preview. You can tell me if it's good. Preview is the do's and don'ts of these features. Do keep it short. Don't make fun of your daughter. Right? The don'ts don't make it long. Right? Don't make fun of your daughter. And I said I was trying to come up with a word. You know one word that would describe you know my daughter you know and kind, empathetic, caring, friendship, but the word is love. That's the word. So I got to work on it, but it'll be it'll be good and it will be shorter.

Andrew Lyman 30:16

So thinking about where you're at. If you lost it all today and had to start over. Would you do it the same way again?

Scott Fink 30:31

I wouldn't change my philosophy. If the opportunity I mean the world the auto world is different today. You know, when we got in the game, you know, I was able to buy equity for $25,000. $25 million. It's just a different games. It's the world but I wouldn't I wouldn't be any different. I wouldn't change anything about my morals, my love of people. That wouldn't change. Maybe I would read the same financial benefits. That'd be okay. Right. That'd be okay. Because in the end I mean, I've been able to accumulate I used to joke, you know, we're dealing with athletes, right? And someone might say I'm the fastest guy never died. There's always someone bigger, stronger, faster. Doesn't matter to someone who's got better grades better looking. It doesn't matter. That's not it. So operate within your you know who you are. Right? I wouldn't I wouldn't change that. Hope that as

Andrew Lyman 31:46

well. I mean, we hit on most of the topics. Let's talk about politics here. Okay, Scott Fink for Congress.

Scott Fink 31:55

I've been asked before. I've got friends who have done it. I have a friend, a friend whose ex is an ex car dealer ex football player at a Notre Dame who's from Pennsylvania's third time you know, the problem is that that political environment want to talk about toxic and then you just you just do wonder, you know if you can, if you could change anything and I have enough insight, you know, could I do? I think people would support that. I don't know, you know, cool and flattered to think people have asked me that. I just don't know if the energy I would expel there would be if there would be any end result. But would you be willing to be my campaign manager?

Andrew Lyman 32:46

I would be Thank you.

Scott Fink 32:50

You know, it's funny, my buddy, he. It was it was really the effects of 911 that motivated and in small town in Butler, Pennsylvania. And he's like, I think I can make a difference. No, I think if he was sitting here, I think he feels that he could and he did.

Andrew Lyman 33:13

So what would be that? What would you do? I mean, if you were congressman, your district, you sit down the house for what would you do? Okay.

Scott Fink 33:26

There's so many issues. I remind my wife all the time, that the most important issue to the average American is a wallet and their economic circumstance and everything else is important. Equal Rights, abortion 100%. Right. But people in the end we're going to vote with their wallet and their quality of life. And I would work diligently to try to make that better for most Americans, because I think it's in their runaway inflationary environment. You know, we like we sit here in this beautiful facility and all these resources and we know outside these walls, it's really not that great. And we see it. I see it in retail. In a while on this big furniture company. We see it 40… 45% of the people have to finance abandon, you know, stuff, paycheck to paycheck. So the insurance one or insurance situations on live in that, you know, with my family and the insurance reading premiums went up 300% Yeah, you know, as my brother likes to tell me for rich people. That's an inconvenience. For average Americans, it's an impossibility. What do they do? Someone doesn't drive they go one insured has inherent risk with that. That puts pressure on the entire system. So that would be the first thing I would try to tackle.

Andrew Lyman 34:47
So sounds like you've got a job. And sounds like it's getting Let's

Scott Fink 34:51
go. Live. Everybody's support. Alright, I guess.

Andrew Lyman 34:55
Thank you. So anything else as we wrap up, anything burning you'd love to? Well, let's get off your chest.

Scott Fink 35:03
Um, well, the only thing I would ask you is as you separate and teams and you write stuff up, I would love to read it.

Andrew Lyman 35:12
Yeah, nothing leaves this room without you seeing it first grade. So I mean, you know, otherwise, take it out of math. Right? Yeah, it's gonna be back in with him all you want but I

Scott Fink 35:23
think your message is the opposite of that. You'd actually like to read it. I wouldn't know.

Andrew Lyman 35:29
I don't their target. I'm just Sarasota. There's Tiger Bay.

Scott Fink 35:31
Okay, so, Tiger 21 is a peer based group of it's really supposed to be it was born out of a guy who liquidated a company and made a lot of money. And here he is, and he's got $100 million. And all sudden he had nobody to talk to He's got big, different problems. We can't go out for a beer and sue me and he says to his buddy, who was working? Yeah, I don't know how to invest $100 million getting ideas. And the guys, you know, making 60 grand, you can't have that conversation. So this group was born out of that. And then it's grown and there's chapters all around the world. There's a few chapters here. I was an early member of the first chapter. And I have just liquidated out and I thought would be great. appear based and all had different issues. I had different concerns. And this group is about getting together and talk about those things in it. It was also like deal flow. A you got a company idea and you're looking for capital and you know, you got to have a minimum of $20 million net worth and there's guys in this group and have $500 million in net worth or New York multibillion dollars net worth. So sure you want to get in front of these type people. That was not my interest. My interest was to talk about estate strategy and family. Okay. Well, I have these assets now. What am I doing?

Andrew Lyman 37:02
Right, did you see that multigenerational? I mean, so how did you feel about that to say okay, my kids are never going to work again. Or now they're gonna have to scratch out. They've got a backstop. I mean, what's your plan around that with generational wealth?

Scott Fink 37:17

I can tell you, my wife was sitting here because we started a foundation for a small portion of it. If my wife was sitting here, she would tell you give it all away. Give it all away. Build a hospital doesn't matter named the hospital. She would tell you that. We're not quite there yet. But we're living a situation it is. It is a hard. It's a hard decision. So we were in this room, and I'll come back and answer that. We were in this room and I asked all the people in the room. You have all this money. What what are you gonna do with it? One guy says, Well, my son turns 30 I'm gonna give them $20 million. I'm like, what, what what part of that is a good decision? What there's in my mind, is 0.0 point of that. But I'm 62 Right? I'm not naive. I've got to really start honing it down. So one of the things I've done with my adult kids is I've given them a little stipend. Monthly. As long as they're either working and or being productive, whatever, whatever product. You work at Starbucks, I don't care. You could dig a hole for the city. I don't care. You could be a lawyer. Right? Whatever it is. Or you can volunteer for Mettmann or deliver food for Meals on Wheels. I will help you. That's your little safety net.

Andrew Lyman 38:49

Did you didn't get a chance has this a personal question? Any addiction issues? You struggle with addiction? Or yeah, you or ed in the family? Or?

Scott Fink 39:00

No, I'm older son has deals with anxiety. He was he's the anxiety

Andrew Lyman 39:04

is different than addiction. Right. So if you're able to get spared from that, yeah.

Scott Fink 39:08

So very, very fortunate. You know, when I look at it, everybody's got their shit, right. You're 100% right. When you sit around and talk to people, and it's like the Waltons, we were growing up. Yeah, right. No, there is not always like the Waltons. No, I was at a I was at an event the other night talking to a doctor famously successful started his own hospital. unbelievable story. He's got a problem. He's got a problem. So nobody's immune to it. My oldest son has anxiety issues, you know, so he faces his and my wife and I have in this conversation that, you know, he left his job as a lawyer. I don't think he wants to be a lawyer. So you have to come to terms that you don't want to be a lawyer. That's okay. went to law school pass the ball first time had three or four jobs. It's a pressure cooker. I told you that. Right. So I don't care what you do. Go be a park ranger, like be outside. It doesn't matter. But you got to do something. You can't just sit in a coffee shop looking for a job. You gotta go to work. And if work is going back there with her and serving the coffee. That's fine. Right? Because that little safety net. It's gonna be a big hole in it soon. And that'll be hard but I'll do that. So it, it brought her we went through a lot of a state structure and then the next is modifying the will to what to do with the resources. I don't know. I've set up a foundation to see if the kids are interested in helping and supporting. There hasn't been a lot of traction. With that yet. Because they're young, and they're living their lives. And they're having a great time. parties and weddings and they don't want to sit around with their old man and talk about, you know where we're going to allocate, you know, donations. They just don't know Maybe soon they will some someday Yes.

Andrew Lyman 41:04

All right. All right, Scott. Thank you. Oh, great. Thank you. There's a backpack. Oh, thank you. So when you come back, be a DBA Oh, I'm 60 I'll be 61 in August. So I'm you know, we've got well at 64 so it's not too late. It's not too late. Thank you. Okay, appreciate that. I started.

Scott Fink 41:30

I don't know if I'm smart enough though.

Andrew Lyman 41:31

Yeah, you're if I can do it. Alright, I started a little hobby with my son about 14… 15 years ago. And it was I believe, and I creep pants. Oh, okay. So one for your wife and you made these. You get the acrylic, the metal part that comes to the kid and you turn them on here. This is an interesting piece. So the part of the acrylic that comes this is the middle piece and so with a husband and wife pin, we said Remember to meet in the middle. That's great. I'm sure you got no conflict with your wife because I don't have any rights. Only for bachelor for about 24 hours. Trust me it's a shit show. I know. So 34 Almost made this out of that piece in the middle to meet in the middle. All right, brother. Thank you so much. Very good to have you. Thank you. I love this. I cherish those. Thanks, Scott. Thanks everybody. Can we thanks Scott, can we take a photo oh yeah advertised. So to one smiling and then go to

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