



Sometimes the Right Answer Is No

A founder got the call every small business owner dreams about — a major publicly traded company wanted to expand their partnership from 4 locations to **50+ nationwide**. The pilot worked. The numbers were real. The growth potential was enormous.

He turned it down. 🙅 Here's what happened next.

Nick Grillo's Defining Moment

The Opportunity

A legitimate, solid company offering massive expansion. Nick, Air Force veteran and CEO of Elevate Vending, pressure-tested the contract with his team.

The Decision

The risk profile was too high for the terms offered. One bad quarter could have been the **knockout blow**. He drafted the decline email. Made himself sick over it.

Two Days Later

A different company — better values, better terms — called. He closed that deal. It turned out to be a better fit **in every way**.

Nick shared this story on the *MilCom Founders Podcast*. His team worked through the decision at One Degree — and what stood out was that Nick already understood: **not all revenue is good revenue**.

THE DISCIPLINE

The Muscle Most Founders Never Build

Early in my career, I said yes to everything. What growth actually required was discipline — knowing what to say no to so I could say yes to what mattered.

When you're in growth mode, saying no feels wrong. You've made the calls, sent the follow-ups, lost sleep over pipeline. And now someone is handing you exactly what you asked for — and the right answer might be to walk away?

- 📄 The founders who scale well are ruthless about focus. That discipline compounds in ways that chasing every dollar never will.

How to Know When Revenue Doesn't Fit

Not every opportunity that looks good on paper is good for your business. Run these questions before you sign.

Does it match your risk profile?

Can your business absorb the downside if things go sideways? Nick's deal was fine for a company twice his size — not for his stage.

Does it require you to become a different company?

Some contracts force you to change how you operate so fundamentally that you lose what made you valuable in the first place.

What do the unit economics actually say?

Revenue that looks big on the top line can be thin or negative at the unit level once you account for the full cost to deliver.

How much concentration risk does it create?

Depending on a single customer for a large percentage of revenue is one of the most common ways growing businesses get hurt.

REAL EXAMPLE

Elevate Vending's Non-Negotiables

Nick's team offers a **concierge-style service** with premium equipment and locally sourced products. The large contract's terms didn't leave room for that model.

What They'd Lose

Accepting would have meant becoming a different business to serve a customer who didn't value what made them special.

What They Protected

Their identity, their service model, and the capacity to say yes to the right deal when it arrived two days later.

THE WARNING

Growth That Shrinks Your Freedom

"Don't let your business run you. You run your business." — Nick Grillo, Elevate Vending

I've worked with founders who **doubled their revenue** and ended up with cash flow challenges and less profitability overall. More money on paper. Hours ballooned. Stress through the roof. Margins thinned out.

Revenue growing while freedom shrinks is just a nicer-looking version of being stuck. Running your business means making hard calls when the easy answer is to say yes and figure it out later.

What Nick Got Right

Nick didn't make that decision alone. He leaned on his business partners, mentors through the **PenFed Foundation's VEP program**, and his advisory relationships.

→ **Gathered outside perspectives**

People who didn't have the same emotional investment in the opportunity that he did.

→ **Let the math speak louder than the adrenaline**

Most founders take the wrong deal not because they can't run the numbers — but because the excitement drowns out the math.

→ **Built the right relationships first**

Having people who can pressure-test a big decision is one of the most valuable things you can build as a founder.

Three Questions to Ask This Month

1

Audit your current revenue

Is there a customer, contract, or opportunity consuming more resources than it's returning? What would walking away free up?

2

Evaluate your pipeline

Is there an opportunity you've been chasing that doesn't fit your risk profile or business model? What would it cost if it went wrong?

3

Check your relationships

Do you have advisors who can pressure-test a big decision before you make it? If not, that's the gap to close first.

Saying no to revenue is a discipline. It gets easier with practice — and the right opportunities show up once you stop filling your calendar with the wrong ones.

Stop Guessing. Start Leading.

The founders who scale well aren't the ones chasing every yes. They've done the work on their numbers, their risk tolerance, and their strategy — so they know when **no is the better answer.**

Not all revenue is good revenue. Protect what makes you valuable.

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