

The Ownership Mindset: A Resource Guide for Agency Leaders Stepping Into Ownership

Curated by Drew McLellan, Agency Management Institute

There's a moment in every agency leader's career when the title changes—but the real shift that matters is what happens between your ears. Moving into ownership isn't just a change in responsibilities; it's a profound change in identity. You stop thinking like a talented practitioner or a great manager, and you start thinking like someone who is fully accountable for everything—the financials, the culture, the future, and the enterprise value of the business.

This guide is for you—the agency leader who is standing at that threshold. These resources won't hand you a playbook, but they will help you develop the mindset that makes every other part of ownership more navigable.

Part 1: Start Here — Building Your Foundation

These resources are your first 90 days. They go directly at the identity shift required to think and act like an owner.

Books

Mindset: The New Psychology of Success — Carol Dweck

The foundational text on growth vs. fixed mindset. Every owner will face moments of uncertainty, failure, and reinvention. Dweck's research explains why your belief about whether you can grow and adapt matters more than your current skill set. Read this first.

The Ownership Mindset — Kerry Siggins

Siggins writes specifically about learning to think and behave like an owner—not just a manager doing a job—and how to inspire that same accountability in your team. This is the most direct match to what you're trying to build.

The E-Myth Revisited — Michael Gerber

The classic "wake-up call" book for anyone who built a business because they were great at the work. Gerber's framework of Technician vs. Manager vs. Entrepreneur is one of the most useful lenses for understanding why so many agency owners get stuck—and how to get out of it.

Podcast Episodes to Pair with These Books

While you're reading, start listening with a specific question in mind: *"What is this owner taking responsibility for that I currently leave to someone else?"*

- **Build a Better Agency Podcast** (Agency Management Institute) — Search the archive for episodes on owner mindset, agency culture, and leadership identity. Episodes with agency owners talking about the shift from "doing" to "leading and owning" are especially relevant.
- **A Dose of Leadership** — Richard Rierson's interviews with CEOs and leaders are excellent for normalizing the way owners think under pressure and uncertainty.
- **The Small Business Mindset** — Kirsten Flory's conversations dig into the real day-to-day of running a small business, including the financial and staffing realities most leadership books gloss over.

Part 2: The Mechanics of Ownership — Agency Economics and Business Fundamentals

Mindset without mechanics leads to passionate broke people. These resources help you understand how agencies make money, how to protect it, and how to build enterprise value.

Books

The Psychology of Money — Morgan Housel

This isn't a traditional business finance book—it's about how temperament, time horizons, and behavior shape financial outcomes. For new owners who need to start thinking long-term about wealth and risk, this is essential reading.

Rework — Jason Fried & David Heinemeier Hansson

Short, punchy, and opinionated essays about running a lean, profitable, services-centric business. The anti-MBA playbook. Great for owners who want permission to do things differently than the conventional wisdom says.

Simple Numbers, Straight Talk, Big Profits — Greg Crabtree

One of the most practical books ever written for small business owners on understanding their own

financials. Crabtree cuts through the noise and gives owners a clear framework for knowing if their business is healthy and what levers to pull.

Profit First — Mike Michalowicz

A very owner-friendly cash management system that helps agency owners force profit and owner pay into the rhythm of the business, rather than treating them as whatever is left over. It pairs well with *Simple Numbers*—one helps you understand the model, and the other helps you build the discipline.

AMI Workshops

Money Matters for Agency Owners

A two-day AMI workshop built specifically for agency principals. Covers agency-specific financial metrics, profitability ratios, pricing strategy, owner compensation, wealth building, and exit planning. If you only attend one workshop in your first two years of ownership, make it this one.

Running Your Agency for Growth and Profit

An AMI deep-dive into how high-performing agency owners operate—best practices, operational discipline, financial benchmarks, talent strategy, and succession thinking. You'll benchmark yourself against agencies like yours and come away knowing exactly where to focus.

(Visit agencymanagementinstitute.com for current dates and registration.)

Podcasts

- **Build a Better Agency** — Pragmatic, weekly advice from subject matter experts that serve our industry.
- **The Profit First Podcast** — Based on Mike Michalowicz's book *Profit First*, these episodes help owners reframe how they think about cash, profit, and paying themselves first in a services business.

Part 3: Practicing Ownership — Peers, Community, and Applied Learning

The fastest way to develop an ownership mindset isn't reading—it's being in a room (or a Zoom) with other owners who are navigating the same things you are. Hearing how another owner handled a bad client, a key employee leaving, or a slow month normalizes the experience and sharpens your judgment.

AMI Peer Groups/Masterminds

AMI's peer group programs place you with 8–12 other agency owners at a similar stage and revenue level. You meet multiple times a year to share financials, challenges, and wins in a confidential setting. This is where mindset and mechanics come together in real time.

AMI Coaching

AMI coaching is 1:1 work where you identify growth areas and invest focused time on honing your skills. You'll set specific goals and measurable outcomes with your AMI coach (Drew or Danyel), and these sessions can be paced to your workload, sense of urgency, and schedule.

Part 4: The Advanced Owner — Leadership, Culture, and Legacy

Once you've built the foundation, these resources push you into the next tier: leading other leaders, building a culture that attracts great talent, and thinking about what you want your business to ultimately become.

Books

The 15 Commitments of Conscious Leadership — Jim Dethmer, Diana Chapman & Kaley Warner Klemp

A candid framework for shifting from reactive, ego-driven leadership to self-aware, responsible ownership. Highly applicable to agency owners who need to lead creatively minded, independent people.

The Radical Leap — Steve Farber

A strong addition for agency leaders because it frames leadership around Love, Energy, Audacity, and Proof (L.E.A.P.). It is especially well suited to AMI's values-driven approach because it connects courage, accountability, and genuine care for people in a way many first-time owners need to hear.

Traction: Get a Grip on Your Business — Gino Wickman

The EOS (Entrepreneurial Operating System) book. Gives owners a practical framework for building leadership teams, running effective meetings, setting goals, and getting everyone rowing in the same direction. Widely used by agency owners in the AMI community.

Who: The A Method for Hiring — Geoff Smart & Randy Street

Hiring is one of the highest-leverage things an owner does. This book gives you a rigorous, repeatable approach to hiring A-players—which matters more and more as your agency grows.

Built to Sell: Creating a Business That Can Thrive Without You — John Warrillow

Reframes how you think about building your agency from day one. Even if you never plan to sell, building a business with transferable value forces the kind of owner thinking that makes the agency stronger, healthier, and less dependent on you personally.

The Advantage — Patrick Lencioni

A practical model for organizational health—clarity, communication, meetings, and alignment—that is especially helpful for agency owners building a stronger leadership team. [web:7]

The Five Dysfunctions of a Team — Patrick Lencioni

A story-based framework for trust, healthy conflict, commitment, accountability, and results. It gives leadership teams a shared language that can make hard conversations much more productive. [web:7]

Clockwork — Mike Michalowicz

A practical approach for making the agency less dependent on the owner in day-to-day operations. It fits naturally alongside *Built to Sell* for owners who want more freedom and a healthier business. [web:18]

Podcasts

- **Built to Sell Radio** — John Warrillow interviews business owners who have sold their companies. Listening to how owners think about enterprise value, systems, and freedom will reshape how you see your own agency.
- **The Tim Ferriss Show** — Long-form interviews with world-class performers across every field. The episodes with entrepreneurs and founders are especially useful for studying how high performers make decisions and manage uncertainty.

- **At The Table with Patrick Lencioni** — Short, practical conversations about leadership, team health, organizational clarity, and better meetings. This is an easy one to share with a leadership team.

Your 18-Month Ownership Mindset Path

Here is a suggested sequence for working through these resources:

Stage	Timeframe	Primary Focus	Key Resources
Foundation	Months 1–3	Identity shift, growth mindset	<i>Mindset</i> (Dweck), <i>The Ownership Mindset</i> (Siggins), <i>The E-Myth Revisited</i> (Gerber), Build a Better Agency Podcast
Mechanics	Months 3–9	Agency economics, financial literacy	<i>Simple Numbers</i> (Crabtree), <i>The Psychology of Money</i> (Housel), Money Matters Workshop, <i>Rework</i> (Fried/DHH), <i>Profit First</i> (Michalowicz)
Practice	Months 6–12	Peer learning, applied ownership	AMI Peer Groups, Secrets of Successful Agency Owners Workshop, Agency mastermind communities
Advanced	Months 12–18	Leadership, culture, enterprise value	<i>Traction</i> (Wickman), <i>Built to Sell</i> (Warrillow), <i>Conscious Leadership</i> (Dethmer et al.), <i>The Advantage</i> (Lencioni), <i>The Five Dysfunctions of a Team</i> (Lencioni), <i>Clockwork</i> (Michalowicz), <i>At The Table with Patrick Lencioni</i> [web:7][web:14][web:18]

A Final Note from Drew

Nobody steps into ownership fully formed. The owners I respect most—the ones who build agencies that are profitable, healthy, and joyful places to work—are the ones who stayed curious, stayed humble, and kept investing in their own growth long after anyone required them to.

These resources won't make you a perfect owner. But they will help you think like one. And that is where everything else starts.

Welcome to ownership. It's hard, it's lonely sometimes, and it is absolutely worth it.

— Drew McLellan, CEO, Agency Management Institute

Agency Management Institute helps marketing agency owners run better, more profitable agencies.

Learn more at [agencymanagementinstitute.com](https://www.agencymanagementinstitute.com).