

INVESTORS & OPERATORS

A 51 Labs Podcast
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COVER STORY

FROM COMBAT OPS TO A \$350M P&L IN FOUR YEARS

Brandon Fix's career shows what private equity misses when it overlooks elite veterans.

Based on Investors & Operators Ep. 154: [Brandon Fix](#), Renuity
Hosted by Jordan Selleck, Co-CEO of 51 Labs & Founder of 51 Vets



Jordan Selleck
Co-CEO, 51 Labs · Founder, 51 Vets



HANDING SOMEONE A P&L is, in **Brandon Fix**'s words, "arguably the most important decision you make." Give it to a candidate with zero P&L experience and it feels uneasy.

Brandon knows. He was that candidate.

What he did have was years of experience leading people in high-pressure environments, plus enough financial fluency to understand how a business works. His argument is that employers should look at both: Can this person understand the numbers? And can they lead the people responsible for them?

BRANDON'S PATH

- 7 years →** U.S. Air Force, Special Tactics Officer
- MBA →** Wharton
- 1.5 years →** Investment Banking, William Blair
- 2024 →** Mid-Atlantic President, Vertex Service Partners
- Today →** Division GM, Renuity



Brandon Fix
Division GM, Renuity

What Transferred

At Vertex, Brandon was stepping into an industry he didn't know. On his second day, a roofer with 17 years of experience asked how he planned to lead the business.

Brandon's response: "I have 17 years of roofing experience because I have you."

He didn't need to know more about roofing than the people who had spent their careers doing it. He needed to know who had the expertise, how to pressure-test decisions against it, and how to get the team moving in the same direction. It worked. The region hit budget that year.

"I have fifteen years of leadership experience. P&L experience is fundamentally a proxy for that."

— **BRANDON FIX**

The P&L Isn't Numbers. It's People.

Ask Brandon Fix how he reads a P&L, and he starts with the people behind it. Every line item maps back to a team doing a job.

THE MISSION P&L

MARKETING = INTEL

Shows you where the opportunity is and helps point the business in the right direction.

SALES = SPECIAL OPS

First through the door. They create the opportunity for everyone behind them to execute.

INSTALL CREWS = CONVENTIONAL FORCES

The follow-on force. They deliver the work at scale.

OPEX = CORPORATE ENABLERS

Accounting, HR, FP&A. The support functions that give the rest of the team what they need to execute.

Takeaway: When a number moves, follow it back to the people and process behind it.

COGS went up. Why? Gross margin fell. Why? Backlog conversion slowed. Where is it breaking?

The P&L tells you where to look. The operator's job is to diagnose what's happening there and get the right people working on it.

That's where Brandon's experience carried over. He had little P&L experience, but years of leadership experience from Special Operations, an environment that selects and trains people to lead teams and execute in some of the most demanding situations. For Brandon, moving into business meant learning a new language and a new set of metrics, then applying many of the same leadership fundamentals behind them.

"I can break down the whole P&L in terms of leading and coaching people."

— BRANDON FIX

Renuity's Next Phase of Scale



Renuity is a tech-enabled home-services platform spanning bath, windows, doors, kitchens, closets, and coatings. Today, it operates across 40 states and has served 250,000+ customers.

Greenbriar Equity Group acquired the company in June 2024, backing what it described as Renuity's strong track record of expansion. The next phase means continuing to grow a multi-brand, multi-market business without losing execution along the way.

What That Looks Like for a Division GM

Brandon owns two of Renuity's six divisions: roughly 1,000 employees, a territory stretching from Houston to Maine, and a \$350M P&L.

"I am a partner, I am a connective tissue, I am a strategist, and ultimately I am an operator. I own the P&L. Anything involving marketing, sales, or operations execution funnels up to me."

— BRANDON FIX

THE BRIEF: DIVISION GENERAL MANAGER

Owns the outcome.

A Division GM carries P&L responsibility across the business, connecting sales, marketing, and operations rather than owning a single function.

Sets the priorities.

Reviews performance, decides where people and capital should go, and keeps teams focused on the highest-impact problems.

Builds the leadership

bench. Puts the right leaders in place, gives them what they need to execute, and makes the tough talent calls when needed.

A Talent Pipeline Brandon Now Hires From

Brandon joined the 51 Vets network while making his own transition. Today, he uses that same network to build his teams.

"Talent I've hired out of 51 Vets, pretty routinely. It's been a big lever for my own success."

— BRANDON FIX

Why That Pipeline Matters

Home services is a huge, fragmented market with continued PE activity and thousands of owners approaching a transition.

51 Vets turns that talent pool into an accessible pipeline.

51 Vets connects veterans from elite military communities with the people, resources, and opportunities that can help them build their next career.

Members tap into a network of veterans who have already made the transition, 100+ mentors, corporate partners, and business leaders across industries. Along the way, 51 Vets provides support with MBA applications, DoD SkillBridge internships, networking, career exploration, and direct placement.

THE BRIEF: HOME SERVICES ROLL-UPS

TAM	\$600B+ across home-services trades
MARKET SHARE	No player holds >5% share in any vertical
DEAL VOLUME	1,962 PE deals closed in 2024
OWNERSHIP CLIFF	~250K owners expected to sell within 3 years

Source: [PitchBook deal data, cited in CT Acquisitions, 2026.](#)

300+

Current members

100+

Mentors

80%+

Placement rate

22

Corporate partners



THE THESIS

The Operator PE Keeps Overlooking

Home services is the roll-up story of this cycle: fragmented, aging out of owner hands, and consolidating at nearly 2,000 deals a year. Every deal creates demand for leaders who can own a P&L and operate outside a neat hierarchy, without a script.

Yet most firms still recruit from the same familiar pools.

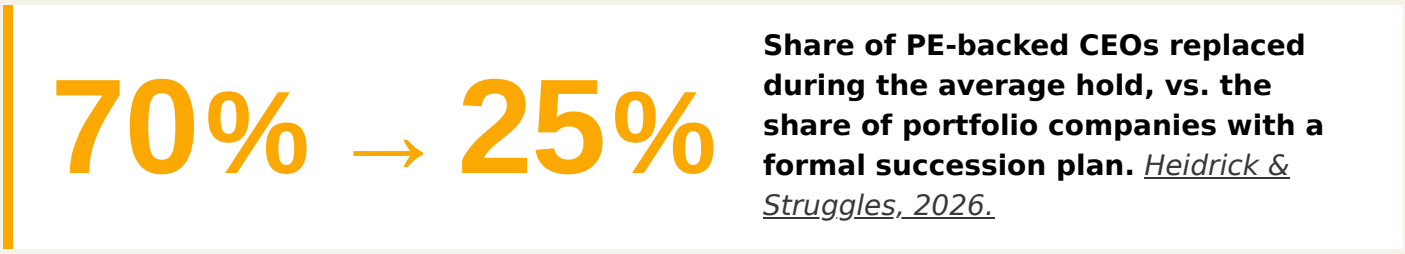
Veterans offer another. They've spent years leading teams, allocating limited resources, building processes, and executing under pressure. Those skills map naturally to GM, Chief of Staff, VP of Operations, BD, and firm-level roles.

BROADEN THE OPERATOR PROFILE

Brandon's experience suggests a different set of questions for evaluating nontraditional candidates:

- › *Have they led through complexity?*
- › *Can they build a plan and get people behind it?*
- › *Can they allocate people and resources when there isn't an obvious answer?*
- › *Can they build processes and execute consistently?*

Those capabilities are harder to capture in a conventional résumé, but they're exactly what Brandon identifies as strengths developed in Special Operations.



70% → 25%

Share of PE-backed CEOs replaced during the average hold, vs. the share of portfolio companies with a formal succession plan. *Heidrick & Struggles, 2026.*

Want to Meet Your Next GM?

Share the role and what you need. 51 Vets can help identify veteran candidates whose experience fits the opportunity.

Learn more at 51vets.org

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