



BE UNSTOPPABLE

BROUGHT TO YOU BY ACTION LEADERSHIP



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In the **Business Growth Secrets**, we are going to examine what I call the Success Continuum. This is a simple and easy strategy to follow to set you and your business up for maximum success, whatever that specifically means to you.

In the **Revenue Generation Secrets** section of this issue we are going to explore the idea that money has a mindset. Like water it will take the path of least resistance from a prospect's or client's wallet to your bank account. Even minor obstacles in the path can cause that money to go in a different direction away from you.



INTRODUCTION PAGE

QUOTE OF THE MONTH

Whether you think you can, or you think you can't – you're right!
Henry Ford

WELCOME MESSAGE

Welcome to the Be Unstoppable Digital Newsletter. Each month, we strive to provide you immediately actionable content, thoughts, ideas and advice for your business and profession. Each month there will be articles from me and my Contributing Authors, a Success Story, a Book Review and a few other items along the way. The average newsletter will likely be between 12 and 14 pages. Here is my core philosophy with respect to Coaching. I believe every owner and professional should have a Coach or Mentor, but I cannot be everyone's Coach and Mentor. That is why I have surrounded myself with several other business professionals who will regularly contribute to the newsletter and participate in the Weekly Open Office Hours. I call them my Contributing Authors. I will also be inviting one or more Contributing Authors to join me on the Open Office Hours available to all Be Unstoppable Club Members. I will promote who is coming on when in the Networking Chat in our Community so you can prepare to ask them questions based on their special skills and knowledge.

I hope you get great value from the newsletter. If you only learn and apply one thing from each newsletter, I am confident and convinced you will have received tremendous value for your investment in the Be Unstoppable Club Membership.

Feel free to offer feedback on the content of the newsletter and in particular make suggestions as to what you would like I or any of the Contributing Authors to write about in an upcoming issue.

BUSINESS POWER TEAM CONCEPT

I believe every business owner and executive should have access to several trusted advisors and I call this your Business Power Team. At a minimum, I believe it should include your Lawyer, Accountant and Financial Advisor. Additionally, and to deal with other situations in your business, there may be times when you need Risk Management, HR, Coaching, Insurance and other advice. You should know and trust all these people and they should be on some type of speed dial/text/email.

Once a year, Maureen and I bring our Business Power Team together in a single in person meeting. We update our current situation, lay out our next year objectives in concert with our 3-year strategic plan and have a wide-ranging discussion on how each of them can impact/assist us to achieving these plans, goals and objectives. By having all of them in the same room, any conflicting thoughts or ideas get identified and brainstormed. If you need assistance in finding some of these professionals in your local area, reach out and I and my Contributing Author Team can help through our large and diverse networks.

BUSINESS SECRETS SECTION

THE SUCCESS CONTINUUM

What is the Success Continuum? The Success Continuum is a simple and easy strategy to follow to set you and your business up for maximum success, whatever that specifically means to you.

Why is the Success Continuum important? You have heard the adage 'Most people do not plan to fail; they just fail to plan'. If you do not currently have a plan in place to get you from where you are to where you want to be, then whatever success you have is likely fleeting based on things like luck, good fortune, serendipity but it is not based on a plan. The Success Continuum is important because it offers a step-by-step process anyone can follow to put this plan in place and more important execute the plan and make course corrections as required.

Let's start with the difference between strategy and tactics. Strategy is the What and Tactics is the How. As previously defined, the Success Continuum is a Strategy but without the associated Tactics you will never get to the Success you desire. One of my 4 Sales Pillars I write about in my book is Plan Meticulously and Execute Flawlessly, so throughout this post you are going to see this repeated over and over.

There are **6 steps** in the Success Continuum including:

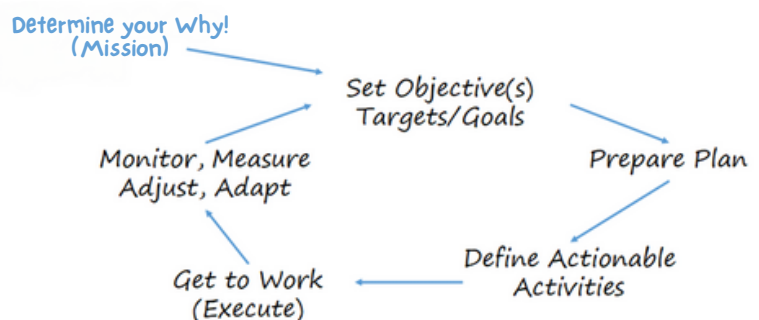
1. Determine your Why or Mission
2. Set Objectives/Targets/Goals
3. Plan Meticulously
4. Define Actionable Activities
5. Get to Work – Execute Flawlessly
6. Monitor, Measure, Adjust and Adapt

Determine your Why or Mission

The first thing you need to do is to determine your why. What gets you out of bed in the morning, what motivates you to have a fantastic day? In a corporate sense, we often will call this the mission statement. On a personal level, it's your why. It truly is a foundational piece for you and your business.

If you look at the image of the Success Continuum you will see the Determine your Why stands alone outside the 'cycle' of the rest of the steps. This is because the Why is long term and enduring and should not change often. Over time you may tweak or adjust it, but it is really like the beacon of light you are reaching for that always seems just outside your grasp.

Some of you might be musing something like 'here it comes – more psychobabble' about goals. Perhaps that is true, but there is massive evidence to prove that in the absence of compelling reasons to do something, most people will give up when the going gets a bit tough. I would encourage you to not just read but work through, absorb and implement the thoughts and ideas of two books. First is Think and Grow Rich by Napoleon Hill, often considered to have launched the personal development industry back in 1937. The second book is another business classic from Dr Stephen Covey, The 7 Habits of Highly Effective People.



Set Objectives or Goals or Targets For business this typically means, as a minimum, what your revenue and profit targets will be for the next quarter or fiscal year. I would encourage you to think longer term and establish a 3- or 5-year goal and then work backwards from that with interim targets that ultimately include the next FY and quarter. Not all business goals are fiscal; you can have team goals, product or service offering goals, community investment goals and more. There are literally hundreds or maybe even thousands of online resources available to assist you to think and work through this target or goal setting step. I really like what is called **SMART** where:

S = Specific. The more specific the goal the better. For financial goals this is usually a number but for other goals it may not be as easy to define and develop.

M = Measurable. You must be able to track your progress to achieving your goal. The more specific the goal the easier it is to put in place some type of measurement criteria.

A = Achievable. This is the trickiest part of goal setting. If you set a goal that is too low or easy to achieve it is less compelling and can stifle activity. If you set a goal that is too high, it is easy to simply give up when you fall behind. There should always be a 'reach' factor for the goal or target.

R = Realistic or Relevant. Realistic and Achievable are not the same thing perhaps except if the goal is purely financial. A realistic or relevant goal is one that aligns with your company why or mission. As an example, if you are a B2B company and your goal is to launch a new consumer product, but you have never sold into the consumer marketplace, this might not be realistic.

T = Time Sensitive. A goal without a deadline is simply a dream. By binding the goal to a specific timeframe, it drives much of the follow-on planning and activities that must be undertaken to achieve the goal.

Plan Meticulously. This is where this whole process falls apart for a lot of business owners. The reason most business fail to plan is they do not know how. Business planning is not well understood so even when it is done, it is done poorly. I have created a Decision and Business Planning Process that is scalable and adaptable to every situation, is based on a model that has been around for decades and proven to work and is easily learned and implemented. If you want to learn more about that Process, feel free to reach out to me.

Define Actionable Activities. Part of what comes out of the planning process are a list of actionable activities that must be scheduled and completed. One of my Sales Truths is that you cannot Control your Results, but you can Control the Activities that lead to Results. There are way too many variables for you to be able to exercise complete control over the results you get in business and in life. One of the other great benefits of following my Decision and Planning Process is it does not just give you one path forward; it also gives you a bunch of contingencies you can implement when things do not go as initially intended.

Get to Work – Execute Flawlessly. In the absence of action or execution you have nothing except a nice-looking plan. The key here is to make sure you have defined the activities or tasks in enough detail that they can be individually addressed. Each activity should have either a completion date or one or more interim milestones to completion. If you have a team the next step is to figure out who to delegate the activities to for completion. Delegation is part art and part science and if you are not sure how to best do this have a look at my tip on Delegation.

Monitor, Measure, Adjust and Adapt. Behind planning, this is typically the next step that is poorly done. The size of the goal, the complexity of the plan and the number of unique tasks to be completed will determine how much time and effort need to be taken with this step. At one extreme you could simply be reviewing a quick review of the results to confirm if the objective was met and moving on. At the other extreme this could be months or years in play with multiple team members directly involved and you could be having regularly scheduled update meetings. Regardless, it is highly recommended you put in place some type of Key Performance Indicators or KPIs that can be easily measured and tracked.

Each step in the Success Continuum is a hefty amount of work and the reality is most small business owners have neither the training nor experience to do it all themselves. Truthfully, I have only scratched the surface of this, but you are now at least aware of what is involved to create long term enduring success in your business. Having reviewed this some might say it is a template or model for a Strategic plan and to me that is partially true, but it is so much more if you dig deeper and truly commit to creating expertise individually or in your team to do each of the steps.

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ROB FOSS
BUSINESS RISK SPECIALIST

I came across the question the other day, “Is competency important?” My immediate answer was, “It’s not just important, it’s vital.” Your level of competency in your business is tightly tied to your level of success.

When you hear it stated in simple terms, you think, well of course. But what does that mean in regards to your business?

There are hundreds of definitions of the word, but for what we are talking about here, competency can be defined as having the knowledge and skills to do something. According to the Alberta Occupational Health and Safety Act, it is defined as a person who is “*adequately qualified, suitably trained and with sufficient experience to safely perform work without supervision or only with a minimal degree of supervision.*”

You need to know how to do your job. That is simple. “If our people didn’t know their jobs we wouldn’t hire them. We would be out of business! Of course, we are competent.” It is easy to say, and maybe you are. Can you show someone that your people are competent?

There is a high level of risk to your company if you cannot show worker competence.

Let’s break it down. Who is involved? Workers, supervisors, managers, new employees, owners, and everyone who is on the payroll. Not just the people who create or deliver your product or service. Competency should be looked at as a process. Start by identifying what people do.

What do they need to know? If they supervise others, what do the people do that they supervise? What training do they need? Are there certifications, professional qualifications, or licenses required? This must be documented. Your documentation needs to be more than, “John can operate this piece of equipment or knows this process. Your documentation must be detailed enough to be able to satisfy that the person is adequately qualified to do what, suitably trained to inspect, operate, maintain, and with sufficient experience of days, weeks, and years to supervise, operate, maintain to safely perform work without supervision or only with a minimal degree of supervision.

It is key that you define the specifics of the competency. There are skills and knowledge required for workers. The supervisor, or evaluator of the worker’s competency, must also have a high level of those same skills and knowledge. The information should be time-stamped and progressive. Why? What makes competency so important? It is more than making sure that if there is an incident, you can minimize liability. That is true, but there are equally compelling reasons at every level of your operation.

You need to know what has to be done and how. Your product and your bottom line are based on your ability to provide a consistent, quality product. Your chain of command needs to carry a consistent message of what and how things get done. Every worker wants to know what they are supposed to do and how. There is a huge risk to you, as an owner, if they do not! Mistakes will be made that cost you time, money, and reputation. People take pride in their competence.

Your customers want the knowledge they will get a quality product or service. They want it this time and every time. Competence will build customer confidence. Investors or buyers will be looking to see you have a process. Competency must be seen to be alive and thriving at every level. Your company, your product. It is something you always need to do well, properly, and competently. To accept less creates unacceptable risk.

Every business has risks. The unacceptable risk is to not know what yours are. There are other important concepts you can integrate into your business to manage and reduce your risk profile. Ask me – it’s what I do.

Rob Foss, Business Risk Specialist.



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MATTHEW BIRCH
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LEGACY PROFIT SOLUTIONS

What is a Forever Bookkeeper?

When it comes to managing your business's financial transactions, having a reliable bookkeeper is crucial. But finding the right bookkeeper who understands your specific business needs can be challenging. Enter the concept of a "Forever Bookkeeper"—a professional who is perfectly suited to manage your day-to-day accounting needs, ensuring smooth financial operations and consistency. But what exactly defines a Forever Bookkeeper, and why is it important for business owners to look for one? Let's delve into what makes a bookkeeper a Forever Bookkeeper and why this can be transformative for your business.

Understanding Your Business's Unique Needs

Every business is unique. Whether you're running a tech startup, a retail shop, or a service-oriented business, your financial needs are distinct. A Forever Bookkeeper is someone who understands these nuances and has the experience to handle the specific requirements of your industry. For instance, if you're in the restaurant business, a Forever Bookkeeper would be familiar with how to manage daily sales reports, inventory costs, and payroll for a busy staff. This specialized knowledge ensures that they maintain your financial records accurately and in line with industry standards. They don't provide analysis or strategic insights—that's typically the role of a CFO or a Fractional CFO—but they lay the groundwork for accurate reporting, which is crucial for informed decision-making.

Fitting Your Business Size

The scale of your business also plays a significant role in bookkeeping needs. A small startup with a handful of transactions requires a different level of attention compared to a mid-sized enterprise with multiple revenue streams. A Forever Bookkeeper is adept at managing businesses of your size, ensuring that your financial operations are neither neglected nor overwhelmed. They establish and maintain the systems necessary for collecting transaction data from your team, recording it consistently, and ensuring all financial activities are logged in a timely manner. This consistency helps prevent errors that can be costly down the line.

The Importance of Local Expertise

In today's globalized economy, having a local bookkeeper can be surprisingly beneficial. A Forever Bookkeeper who is local to your area understands the nuances of regional business practices, tax regulations, and other location-specific considerations. This local expertise can make a significant difference in how smoothly your financial operations run. Plus, having a bookkeeper nearby means more accessible communication and the potential for face-to-face meetings, which can enhance the quality of service and provide peace of mind.

Consistent High-Quality Work

One of the most important aspects of a Forever Bookkeeper is their ability to deliver consistent, high-quality work. This means they have robust systems and procedures in place to ensure that financial transactions are recorded accurately and on time. Their role is to establish a solid financial foundation by maintaining accurate records, preparing financial reports when needed, and ensuring all transactions are accounted for. This reliability ensures that your business's financial health is always up-to-date and ready for analysis by higher-level financial managers when strategic decisions need to be made.

Conclusion

In conclusion, a Forever Bookkeeper is more than just a financial record keeper; they are a foundational part of your business's operational success. They understand your industry, match your business size, offer local expertise, and consistently deliver high-quality work. While they may not provide strategic financial insights, they ensure that your financial data is accurate and ready for analysis by other financial experts. Finding your Forever Bookkeeper involves more than just looking for someone "good enough." It's about identifying a bookkeeper who can provide peace of mind and allow you to focus on growing your business. Start your journey today to find a bookkeeper who will be with you for the long haul, providing stability and reliability as your business evolves. Matthew Birch is the founder of Legacy Profit Solutions, an organization designed to help business owners find their Forever Bookkeeper. Their service is free for business owners. For assistance in finding your Forever Bookkeeper visit LegacyProfit.ca.

We help businesses find their forever bookkeeper, generate profit and create their legacy!

Matthew Birch, Accountant & Founder



SUCCESS STORY OF THE MONTH

WHAT LIFE WAS BEFORE I TOOK ACTION

Dorian Widling, Owner and Knife Maker at Broken Tower Knives and Royal Canadian Air Force Veteran and Reservist



"I had no idea how to go from making knives at home, selling them once in a while, to a sustainable business."

Although the business was started, and we had clients, it was here and there. I wanted help creating a business that was more consistent, that I could rely on and could essentially grow because I knew I wanted to grow. I just had no idea how to go from making knives at home, selling them once in a while, to a sustainable business.

Why I Chose Wayne

"I was going through that transition (from being in the military to being a civilian business owner) and he had been there, so he knew what it was like. He's just a really giving and good person."

I made the decision to take the business full-time, so I was leaving the military. I went through this program where they match you with a mentor. I was thinking "I'm leaving the military to do this business, but I don't know what I'm doing. Let's find someone who knows and hopefully they can give me some direction." So that's how I met Wayne; he was one of the mentors in the program.

How Wayne Supported My Business

"Wayne's coaching gave me focus. I went from trying all these different ideas to a laser focus on what are the most important and actionable steps."

We had a weekly Zoom chat. And to be totally honest, Wayne would simply answer whatever business question I had and give me resources and point me in the right direction. And the next week we would usually recap whatever he had offered the week before. He would see what kind of action I'd been taking and check that I was on the right path.

The biggest surprise for me with coaching was finding confidence in myself and in the idea of my business. I would say Wayne was the reason for that. When I came to him, I had no idea what to do and didn't know where to go. And through our coaching, I'm confident now in moving forward.

I came to him as someone who wanted to just be self-employed, make some knives and make enough money that I could essentially leave the military. And he - I think this is his biggest contribution to me through the time we worked together - has really opened my eyes to the fact that I could create a real business with real growth and much bigger opportunities than just me sitting at home making stuff as a craftsman. I am now doing things I never would have imagined, never would have even thought about, had it not been for Wayne's support, ideas and introductions.

My Success - A Work In Progress

My business is not even remotely the same anymore. It started off as very much like an artisan business in my garage to now being a fully online e-commerce business that is scalable. So we went from something that really couldn't be scaled because I can only do so much myself to now where we have different products that are shipped overseas, so it's totally different.

Wayne has really allowed me to discover myself, in a sense. I've had to put so much work, discipline, and focus into the business that I never knew I had before. I now know I'm capable of doing those things. And not only doing them but really I'm capable of doing anything. Because if you apply that level of focus and discipline to anything, you can be successful.

If you're an entrepreneur needing a coach, Wayne is a great source of knowledge. He's someone who's been there, done that. Someone who can also help you see the big picture. A lot of times, business owners are laser-focused and can't see outside of their own thing. But Wayne's good, and he can take almost any business and see opportunities that you probably have not seen.

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DONNA ADAMS

BUSINESS STRATEGIST /
GRANT CONSULTANT

Demystifying Grants: A Hidden Gem for Small Business Growth

Let's talk about something that could be a game-changer for your business: grants. No, not the neighbor who always complains about your parking - we're talking about free money that could help your business soar.

What's a Grant, anyway?

Think of a grant as a gift for your business. Its money given to you by the government, foundations, or corporations to help you achieve specific goals. The best part? Unlike loans, you don't have to pay it back. Sounds too good to be true, right? Well, it's real, and businesses like yours are tapping into this resource every day.

Why Should You Care?

Imagine what you could do with an extra \$10,000, \$50,000, or even \$500,000. New equipment? Hiring that expert you've been eyeing? Finally launching that innovative project? Grants can make these dreams a reality without the burden of debt or giving away a piece of your company. But here's the kicker - grants aren't just about money. They're about credibility. Winning a grant is like getting a gold star from the business world. It tells customers, partners, and even other funders that you're onto something big.

Busting Grant Myths

Now, let's clear up some misconceptions:

Myth 1: "Grants are only for non-profits." Truth: There are plenty of grants specifically for for-profit businesses.

Myth 2: "The application process is impossibly complex." Truth: It can be challenging, but with the right guidance, it's totally doable.

Myth 3: "My business is too small/big/ordinary for grants." Truth: There are grants for businesses of all sizes and industries.

Real Talk: What It Takes to Win

Let's be clear - winning grants isn't a walk in the park. It takes time, effort, and a solid game plan. But with the right approach, the payoff can be huge. It's not just about crafting a winning application; it's about positioning your business for long-term success.

And here's a little secret - the process of applying for grants can be valuable in itself. It forces you to take a hard look at your business, clarify your goals, and articulate your value proposition. Even if you don't win every grant you apply for, you'll come out of the process with a clearer vision for your business.

The grant application process can be a maze of requirements, deadlines, and specific language. One wrong turn, and your application could end up in the rejection pile. That's why many businesses choose to work with experienced grant writers who understand both the grant landscape and business strategy.

The Bottom Line

Grants aren't a magic wand, but they can be a powerful tool in your business growth arsenal. They offer the opportunity to innovate, expand, and compete in ways you might not have thought possible.

So, next time you're brainstorming ways to take your business to the next level, don't forget about grants. With the right strategy and support, you might just find that pot of gold at the end of the rainbow. And who knows? Your business could be the next grant success story everyone's talking about.

Donna Adams is a grant writer and business strategist with over a decade of experience in the business and grant landscape. She has helped numerous small and mid-sized businesses position themselves for success and secure their growth strategies.



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CAMERON RUTTEN
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The Importance of Having a Financial Planner: Overcoming Hesitations and Achieving Your Financial Goals

For many people, the idea of hiring a financial planner can be intimidating. Concerns about costs, trust, and the belief that you can handle your own finances often lead to hesitations. You might think, "**Do I really need a financial planner?**" or "**Can I afford one?**" These are common questions, especially for those who believe they lack the funds or financial complexity to warrant professional guidance. However, engaging a financial planner can be one of the most beneficial steps toward achieving your financial goals and gaining peace of mind.

Value of our advice

Difference in household financial assets attributable to financial advice



Addressing Common Concerns: Do I Really Need a Financial Planner?

Many people believe that financial planners are only for the wealthy or those with complex financial situations. However, financial planners cater to a wide range of clients, including those who are just starting out or feel they don't have substantial assets. In reality, a financial planner can help anyone looking to improve their financial situation, no matter how big or small their financial landscape may seem. Consider this: you wouldn't wait until you're sick to start exercising and eating healthily; the same principle applies to financial planning. You don't need to wait until you're wealthy to start planning your finances. A financial planner can help you establish good habits early on, making it easier to grow and protect your wealth over time. By identifying potential pitfalls and opportunities, a planner can help you make smarter financial decisions that benefit you in the long run.

Understanding the Value: What Can a Financial Planner Do for Me?

A financial planner does more than just manage investments. They offer a comprehensive approach to managing your finances, helping you with budgeting, saving, debt management, tax strategies, and retirement planning. They take the time to understand your personal financial situation and goals, and then they create a customized plan tailored to your needs.

For those who feel hesitant about the cost, it's important to understand the value that a financial planner brings. Yes, there may be fees involved, but consider this an investment in your financial future. A financial planner can often identify opportunities to save money, invest wisely, and even help you avoid costly financial mistakes. In many cases, the potential savings and growth from their advice can outweigh the costs.

If you're concerned about fees, look for a financial planner who offers a transparent fee structure. Many planners work on a fee-only basis, meaning they don't earn commissions from selling financial products. This can ensure that their advice is truly in your best interest.

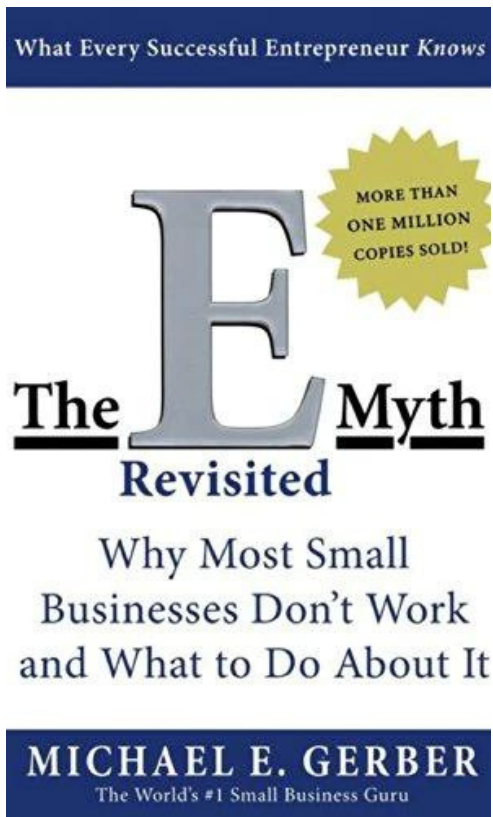
Conclusion: Taking the First Step Towards Financial Peace of Mind

Overcoming hesitations about cost or necessity can be as simple as starting with a coffee chat with me. One of the most rewarding aspects of financial planning is seeing the relief clients experience when they realize things aren't as bleak as they first thought. Whether you're looking to build wealth, manage debt, or simply gain confidence in your financial decisions, a financial planner can be an invaluable ally. They become not just a service provider, but a partner in your financial journey, advocating for your success and helping you navigate the complexities of personal finance.

It is never too late to make things right.
Cam Rutten, IG Wealth Management



BOOK OF THE MONTH REVIEW



Many people dream of quitting a job or leaving a boss they dislike and becoming their own boss by starting a business. Each year, a million new businesses are started. However, 40 percent fail within the first year and 80 percent fail within five years. Of those that last five years, more than 80 percent fail in the next five. Underlying the high failure rate are persistent romantic notions about how businesses are born and what it takes to succeed. In *The E-Myth Revisited: Why Most Small Businesses Don't Work and What to Do About it*, Michael E. Gerber argues that new business owners typically fail because they focus on technical expertise rather than on developing business knowledge. They mistakenly think that knowing how to do a specific thing, such as baking pies, is all it takes to make a business work. But there's much more to it. The important thing isn't the commodity — what is produced — but how it's produced. The business itself is the product.

The "E-Myth" of the book's title refers to what Gerber calls the Entrepreneurial Myth that small businesses are founded by entrepreneurs with a great idea, capital to invest, and the

business acumen to pull it off. The truth is that most small businesses are started by ill-equipped technicians.

Gerber identifies there are three roles or mindsets that a small business owner needs to cultivate and balance, all of which are necessary for running a business. The first is the technician mindset, which is where most small business owners begin and end. But this mindset by itself is insufficient. The other necessary roles are entrepreneur and manager. The entrepreneur role provides the vision, creativity, and energy that drive the business. The manager is a pragmatist who translates the vision into reality through planning and systems. The technician is an individualist and a doer who produces the product or service.

My greatest takeaway from the book is the hallmark of a highly successful business where:

Systems Run Your Business
People Run Your Systems
You Lead Your People

[HTTPS://TAKEACTIONRESULTS.COM/CLUB/](https://takeactionresults.com/club/)



REVENUE GENERATION SECRETS SECTION

MONEY HAS A MINDSET!

Did you know that Money has a Mindset? Like water, it will take the path of least resistance from your prospect's bank account to yours! Every obstacle you place in the way, even those very small, will reduce the chances of you winning the business. At a high level, I talk about Revenue Generation because it is so much more than Marketing and Sales. If they are seen as separate disciplines and organized into separate departments, there is very often a disconnect that creates those 'obstacles'. This is especially true for small business owners and professionals not part of larger businesses.

What makes this even more important to understand is most prospects and clients have very short attention spans. It is not good enough to get some of your revenue generation right – you have get all of it right! You know the best is the enemy of the good and good is usually good enough, but what you cannot afford is a missing piece of the overall puzzle.

To get started, we are going to look at a key Money Mindset concept I call the 4 P's to Prosperity.

4 P's to Prosperity!

If you want to motivate your prospects and clients to buy from you, it is critical you understand the psychological factors that influence buying decisions at a high level. It starts with you knowing the 4 P's to Prosperity and how to ethically leverage them to your advantage.

The 1st P is Problem. Reflect on your business for a moment and in many ways you are like your prospect and client. Your prospect and clients all have problems but where do problems live? Problems live in the head or more specifically at the intellectual level. So they know they have problems and most of them can write out a long list of them. The more important question is what are they prepared to do about them? For most of them, the short answer is nothing! And that is where the second P comes in.

The 2nd P is Pain. Until or unless their problems cause them pain, they are most likely not going to do anything to solve the problems. When a problem creates pain, it moves from being something intellectual to something emotional; it moves from the head to the heart. As humans, we are hard wired to do more to avoid pain than to gain pleasure. Your job is to (again ethically and not in a mean-spirited way) to create pain by asking the right questions like 'how does that make you feel?' or 'how much longer are you prepared to allow that problem to fester before you do anything about it?' and more.

The 3rd P is Prescription. The more pain they feel, the more they will jump on any prescription that will get them out of pain. Now that you have identified the problem and helped the prospect recognize the pain associated with the problem, you are now able to offer a prescription to take away the pain. If you try to prescribe a solution before the pain threshold is high, it will likely fall on deaf ears.

The 4th and final P is Presentation, Product or Proposal. It really depends on what your Sales Process is that determines what you do next. In future issues of this newsletter, we will get into way more detail on how the 4 P's tie into the Prospect Continuum and Sales Continuum. For now, you need to focus on getting very good at asking great questions that take your prospect through the 4 P's.



We will do more to Avoid Pain than to Gain Pleasure!

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BRENT HAYDEY
MENTOR AND LIFE COACH
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3 Personal Traps Business Owners Face

Business owners fall into three significant traps that limit time, clarity of direction, personal productivity (which often bottlenecks the productivity of the whole business), and even profitability.

To experience real success each must be overcome, either by yourself or with the support of a coach. For coaching support, business owners naturally gravitate towards a business coach.

They excel in supporting the business, helping with things like increasing revenue, addressing HR issues, improving operational efficiency, or financial management. They help the business.

Where a life coach for business owners differs is in helping the business owner work on themselves in relation to their business, including these traps, as well as their life away from it.

Being Solely Money Focused

While revenue generation and profit are the lifeblood of your business, if they are your sole focus they will be your downfall at some point.

You are likely letting other key component areas, of what I call The 7 Waves Of Real Success, slide well off track which negatively impacts your business.

When you shift your mindset as well as your actions to balance your money and business growth focus with the other key areas of real success you will find that profitability comes while being healthier, happier, and focused in the right direction for your business and your life.

Doing It All Yourself

As a business owner maybe you have taken on pretty much every role in your company... because you had to! Maybe you became competent in doing everything even though you don't really like certain roles. Perhaps you find it hard to let go of control.

The trap is that it eventually overwhelms your calendar.

You work longer into the evenings or weekends, make errors, miss scheduled things, or see a significant drop in your productivity or quality of service.

Stress mounts. This is an unsustainable path.

By accepting that you cannot do it all and taking steps to strategically let go, everything changes.

But it must be intentional because there are some very powerful influencers positioned to pull you back into your old ways as soon as you let down your guard and let them.

Putting Yourself Last

Business owners often think it's honourable to put yourself last by thinking of the needs of your team, your clients, your suppliers, and your family. It's not wrong.

But when it comes at the expense of your own health and happiness it's unsustainable.

At times you can prioritize the needs of others. You care. But remember the clear message a flight attendant delivers at the start of every flight.

Put your oxygen mask on first, before you help others.

When you can breathe, are healthy, less stressed, are clear of what matters most, are happy, you will be in a much better place to serve others.

Failing to focus on the journey of building a thriving business while ALSO living a life you love and you risk never having the chance to fully enjoy all you are working so hard to achieve.

I read that Oprah Winfrey has talked about the benefits she received working with a life coach. She said it helped her gain clarity and focus and to prioritize her well-being, leading her to adopt healthier habits and a more balanced lifestyle. It also enabled her to handle the pressures of her career and personal life more effectively.

You can overcome these traps on your own but for some it's very difficult to do alone. The support of a life coach for business owners can optimally parallel that of a business coach to help deliver success... real success.

Brent Haydey is an Edmonton Life Coach For Business Owners known for his calming, empathetic, and results driven approach. He helps you grow a thriving business while living a life you love.



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Turnover Takeover

Employee turnover is a significant concern for all businesses but can be particularly challenging for small to mid-sized businesses as each employee has a bigger incremental impact. What's more, employee turnover can result in substantial costs and risks beyond the obvious loss of productivity. Understanding these impacts is crucial for small business owners looking to maintain a stable and productive workforce.

Let's look at a couple of issues associated with high employee turnover:

High employee turnover leads to more hiring and training, which can be expensive. Investing time and money into posting jobs, conducting interviews, screening candidates is just the starting point. Onboarding and orienting a new hire adds more time and expense. AND... time spent recruiting and training is not time spent on the fundamental nature of that business.

Assuming you have trained and onboarded an employee, when they leave, they take valuable company knowledge and skills to their next role. This disrupts your business and may lead to increased competition from the company that welcomes that person.

No matter what size a company is, employee turnover can negatively impact the morale, performance and engagement of remaining employees. Generally, at least in the short term, the responsibilities of the employee that left are spread amongst the remaining employees. Frustration sets in, further exacerbating turnover risks, creating a vicious cycle that's hard to escape.

All businesses, but particularly small to mid-sized businesses, rely on strong relationships with their customers that are crucial for business success. Employee turnover may create uncertainty and impact confidence in the company's ability to serve their clients and its reputation.


Managing and minimizing employee turnover is critical for all businesses to maintain operational efficiency, retain expertise and morale, and sustain strong customer relationships. By addressing the root causes of turnover and implementing strategies to retain employees, business owners and managers can mitigate these issues, enabling them to spend more time doing what they do best.

Steve Davidson, Principal at Hire Engine, has been helping businesses recruit, engage, and retain great talent since 2004. Hire Engine lets businesses spend more time doing what they love, by eliminating 80-90% of the time they spend hiring.



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Navigating Business Transitions: Discover These Five Common Mistakes

As reported by the Exit Planning Institute, a significant number of business owners—76% to be exact—are gearing up to exit their businesses within the next decade. Alarming, nearly half of these owners plan to do so within the next 3 years. Yet, an overwhelming 83% lack a solid transition plan or have not documented their existing plans. This absence of preparation could spell trouble as the economy continues to improve and more business owners consider selling. If you're among this group, it's crucial to steer clear of becoming part of that troublesome statistic. *Here, we outline five common mistakes that can be easily avoided with proper planning.*

Mistake #1: Underreporting Revenue

It's tempting to minimize reported income to avoid taxes, but doing so can severely hinder your ability to sell your business. Buyers are not interested in cash; they want clear, verifiable proof of profits and assets. While your accountant's tax strategies may have served you well during business operations, it's time to reassess priorities for sale purposes. Higher reported revenue can lead to a more favorable sale price, even if it means a bigger tax bill. Begin this process by reaching out to your accountant to ensure your financials accurately reflect your business's success.

Mistake #2: Lacking a Transition Plan

A potential buyer needs to envision themselves taking over your business seamlessly. This means you must start to remove yourself as the sole decision-maker. Begin by documenting operational processes and employment policies, delegating responsibilities to trustworthy staff, and formalizing business strategies. Additionally, renegotiate any leases set to expire within five years to ensure transferability, and establish clear expectations around your role post-sale. Creating a comprehensive transition plan can significantly enhance your business's appeal.

Mistake #3: Guessing Inventory Values

Accuracy in inventory management is essential. Unforeseen discrepancies can arise during the due diligence phase, potentially derailing a sale. Schedule a physical inventory count and reconcile it with your financial statements to ensure your numbers are accurate. Don't forget that obsolescence may affect valuation; inventory sitting on shelves that may not sell at a desirable price needs to be properly assessed. Transparency in this area can build trust with potential buyers.

Mistake #4: Avoiding Seller Financing

In "main street" transactions—those valued at \$1 million or less—around 90% of deals involve some form of seller financing. Many buyers simply lack the cash to make lump-sum purchases, and traditional bank financing often covers just a portion of the price. While some business owners may instinctively shy away from seller financing, doing so can actually work in your favor. Not only can it attract a broader pool of buyers, but it may also allow you to increase your asking price and close the sale more quickly. Plus, you'll earn interest on the financing portion—usually ranging from 6% to 10%. Discuss these options with your accountant to ensure you understand the implications fully.

Mistake #5: Emotional Attachments

As a business owner, it's natural to become emotionally attached to your venture; you've invested countless hours and resources into its success. However, potential buyers view your business as an investment, not an emotional endeavor. This detachment is vital for meaningful negotiations. Begin to analyze your business from an outsider's perspective: review industry statistics, evaluate competition, assess your financial performance, and identify potential risks. By approaching the sale with a clear, objective mindset, you'll be better positioned to negotiate effectively.

Conclusion

These pitfalls are just the beginning when it comes to preparing your business for sale. The good news is these mistakes can be avoided with careful planning and foresight. As Jim Collins suggests, take the time to examine the harsh realities of your business without rose-colored glasses. By aligning your perspective with that of buyers and conducting an honest assessment, you can highlight the strengths of your business while identifying areas that may need some polishing.

Rely on your trusted advisors—spouse, attorney, accountant, financial planner, and business broker—to guide you through this pivotal process. Remember, this is your moment to sell your business on your terms and comfortably embark on the next chapter of your journey.

Colleen Pushor, Business Broker at Sunbelt. Sunbelt is the world's largest business brokerage firm with approximately 250 licensed offices located throughout the world. More than 1,400 Sunbelt brokers annually coordinate an estimated 4,000 Main Street and Middle Market business transactions. Sunbelt is the place to go to buy or sell a business!



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TRISTAN PATTERSON
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Getting legal advice

First, this column is not legal advice. I'm a lawyer, but I'm not your lawyer. This column is general legal information. If you need legal advice, retain legal counsel.

Does my company need a lawyer?

The short answer is yes. The question is to what extent. No, I'm not pushing my services. Instead, I want business owners and entrepreneurs to understand that having a legal advisor for your business that can provide proactive advice will save you and your business money in the long run. Legal advisory services for business owners should avoid lawsuits, which are a real money pit.

Getting a lawyer's input can be a tough startup cost to swallow. But please believe me that a quick review by a lawyer might find some issues in your lease or service agreement or other contract that might be worth multiples of lost income or avoiding litigation.

For example, do you work in home services? Do you know how liens work? If a client doesn't pay and you wait two months from the last day you worked on the house to consult a lawyer, you might be out of time to file a lien. You've lost a powerful legal tool to leverage getting paid.

How do I choose a lawyer?

A licensed lawyer can do anything from criminal to family to corporate law, there's no separate exam or licensing. So when you're building a team and want to include legal advice, you need your lawyer to be a subject matter expert or have ready access to such experts. Your business's lawyer should be focused on business law and have access to industry focused lawyers like, for example, construction litigators if that makes sense for your business.

This leads to my second point. My experience is that a business lawyer is best if they're part of a team: a law firm. Because no single lawyer can be an expert on everything, a firm setting allows lawyers to specialize in litigation or real estate or corporate work. Then, depending on the exact services your business needs, your lawyer can connect you with relevant subject matter experts in their firm.

What should I expect from my lawyer?

First, as I've said, you're hiring for subject matter expertise. If it seems like you know your file and the issues better than your lawyer, that's a red flag that they might be out of their depth. I don't do divorces; a divorce attorney should probably stay away from corporate law. You should expect a subject matter expert. Second, the main complaint for all lawyers in North America isn't cost. It's responsiveness. Your business has certain deadlines, customers need answers, and you want to be out there making money. Before you can make that move, you may need legal input. But, if you can never get a hold of your lawyer, it's only ever their assistant, or they go on vacation and don't have any backup: the deal still needs to happen. You should expect responsiveness.

Conclusion

I've already gone over my word limit, but there's so much more I can say. Lawyers often forget they are in a client service industry, so I've developed some (strong) opinions on how we can do better. If there are any topics you'd like me to cover or if you have any feedback, please email me at tpatterson@emeryjamieson.com.

Tristan Patterson is a lawyer who focuses exclusively on providing high quality legal services to entrepreneurs and business owners. He provides practical advice to help clients move the needle on their business goals.



CLOSING THOUGHTS

A great quote used often by my Mentor is “if you want a better business, the business needs you to be better”. I have had potential clients say to me something like ‘just help me fix the problems in my business but we are not going to talk about me or any of that other personal development mumbo-jumbo’. The reality is the two are inextricably linked and in fact there are three connecting rings as shown in the graphic



It is also true that if you have too many priorities you have none. You must figure out which couple of key initiatives you can take on, put a plan in place to address those initiatives and then execute meticulously on that plan. I recommend you pick 2 initiatives to start with one that will have an immediate impact on your business and the other which will take longer but have massive long-term impact.

My advice is to start with a Strategic Plan. Most business owners and professionals do not even have a current fiscal year business plan, so the idea of a 3-year strategic plan is completely foreign to them. As a result, they either jump from the proverbial ‘fire into the frying pan’ or find themselves constantly on a metaphorical treadmill running as fast as they can but never really going anywhere. A Strategic Plan provides a Vision, Focus and Goals against which you can make informed decisions that keep moving you forward. If you would like help to better understand the value and benefits of having a Strategic Plan, reach out directly to me.

Remember “Yard by Yard it is Hard but Inch by Inch it is a Cinch”.

EMPOWERING YOU TO ACHIEVE
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SUCCESS**



WAYNE FREDIN
EXPERT BUSINESS COACH & MENTOR