

MONEY, MEANING AND BEYOND

27 Unexpected Ways to Create What
Really Matters for Business Owners

An excerpt of the 5
most popular chapters

Andrea J. Lee & Tina Forsyth

MONEY, MEANING AND BEYOND

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Important Reader's Guidelines

As you read this book, you may find that your creative juices start to open up. In anticipation of this, we recommend you choose a place to 'collect' your new thoughts – a new notebook, a document or file on your computer or perhaps a special journal.

There, we encourage you to freely list the new possibilities that start occurring to you, as well as the dots you start to connect. You might write down single words or complete streams of consciousness, and it wouldn't surprise us if you start writing upside down and in lots of different colors. In any case, however you set up your 'collection system,' it will help harness the energy you're about to generate.

One other thing we hope you remember is, the creativity you're about to plug into is not going anywhere. If the rush of expanding your mind about possibilities is new to you, you might feel worried that you won't be able to recreate it. We're asking you to trust us. You will.

Just one more thing. Do not – we repeat – *please, do not* try to put all your new ideas on your ‘To Do’ list. We’ve seen too many business owners try to, and fall down from sheer exhaustion as a result.

In the end, you will add to your list of things to do, but not in a way that’s hazardous to your health. Instead, like collecting drippings in a gravy pan, put your creative thoughts in a separate place where they can serve you best.

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CHAPTER 4

What Is the Fastest Path to Money?

What one thing aren't you doing, that's blocking the flow of money to your door? Read this chapter only if you're ready to act.

4

It's no secret that bright people – the majority of business owners – like to create mischief for themselves, precisely because they are bright. Complicating things makes life interesting, after all! But it's not the best strategy to creating more money and meaning.

Maybe that's why the core message of this chapter is so often met with (a) a lot of resistance, (b) a case of disbelief or (c) both.

If we had our way, all business owners would ask this question of themselves and their team, at least once a month:

What is the fastest path to making money today?

Then – again if we could have our way – the business owner would make a list of the answers, choose one that resonates most and get to work.

Would you like to give it a try? Let's do a few case studies first.

C A S E S T U D Y :

A professional trainer told us he was in a 'very bad' financial situation in his business. When we asked him, "What's very bad?" his answer was, "I have to earn \$5000 in the next 2 months or I will go out of business."

Our response was the question above: What is the fastest path to making money today?

His answer: "Great. I'll think hard about that."

Being who we are, there was some silence after his reply. He then said, "Maybe I'll create a new program and see if it sells."

We repeated the question.

"What is the fastest path to making money – TODAY?"

And elaborated: "If we gave you 15 minutes to write one email to send to your existing customers, what could you sell them TODAY that would mean money in your bank account TODAY?"

⋮ Again silence. Then, “That’s a good question, I’ll think about it and figure it out.”

⋮ And because this person wasn’t in a long-term relationship with us, we are not sure what he ended up doing, if anything.

Author of ‘The Art of the Start’ Guy Kawasaki has this to say about making money today. In more formal business terms, this is also called ‘cash flow.’

“Focus on cash flow, not profitability. The theory is that profits are the key to survival. If you could pay the bills with theories, this would be fine. The reality is that you pay bills with cash, so focus on cash flow. If you know you are going to bootstrap, you should start a business with a small up-front capital requirement, short sales cycles, short payment terms, and recurring revenue. It means passing up the big sale that takes twelve months to close, deliver, and collect. Cash is not only king, it’s queen and prince too for a bootstrapper.”¹

If you are in business for yourself and don’t have a sizeable amount of money in savings as a cushion, or a husband or wife’s salary you’re relying on, you are a bootstrapper. A sizeable amount is the amount you need to earn in one month to live, multiplied by at least six to twelve.

Wisdom nugget:

Many – MANY – business owners complain about not earning enough money. And it's true. This has to be the number one stress point for any business owner, especially if you're new.

But here's the wisdom in this nugget. If you have been complaining about it for more than one month – not earning enough money is not really an emergency for you.

Somehow, some way, you are surviving without more money. Yet you are still complaining, or worrying, or not sleeping at night because of it.

Our advice is to either stop worrying about it because you're clearly making it somehow, or – come to realize it is truly serious and do something about it.

In coaching terms, it's common practice to say, "People do what they do, because they have nothing more compelling to do."² Or, as Dr. Phil would say, "Worrying about making money in your business is serving you somehow."

Only you can really know if this is true. Is it? You don't have to write your answer down, but here is some space anyway, so you can look at it while you think, if that helps.

When you're ready to do something, let's get to the question at hand.

What's the fastest path to money in your business, right now?

Answer: Sell something you don't have to prepare – something you already have or you can create once sold (and money is in your bank account) – to existing customers who already trust you.

The last part is as important as the first because you must be able to communicate with these customers today. So either you have their email address or their phone number, and you can contact them with a reasonable expectation that they will be happy you did.

If you are new in business, substitute the phrase 'to existing customers who already trust you' with 'to people you have a previous relationship who trust you.' This means people you know from your last job, social circle or professional network.

If you are a severe introvert and you claim to not know people, you really shouldn't be in business. But, we digress. Let's do another case study, shall we?

C A S E S T U D Y :

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My friend Tom Heck is a genius. He is an inventor, the best trainer I know on earth, and owner of an online business called 'Teach Me Teamwork' in which he teaches people teamwork and leadership skills in a fun and memorable way.³

Tom's been building this business for several years and gets testimonials just about daily from customers telling him about results you and I dream about. At the time of this writing, Tom has 23,505 Members in 97 Countries. (If your business has anything to do with developing a list of online subscribers, it's worth checking out his website.)

The thing is though; I recently had a conversation with Tom about money. You guessed it – I asked him the fateful question about money, and earning it, and how could he do it today.

Where Tom's example is different though is that he actually acted. He hung up the phone from talking with me and sat with his wife Anne to create an email inviting his existing customers to take advantage of a special offer.

In fact, this was the subject line of his email:
'Save on Teambuilding Resources - Act Now!'

When I saw this email, I was completely, completely elated. I wrote to him right away:

way to go tom! :)

His reply?

Our conversation last night inspired me. I walked upstairs and talked with Anne. We put this CD offer together last night.

On Mar 29, 2006, at 3:51 PM, [Andrea Lee] wrote:

cool! :)

so how well did this email do? :)

-----Original Message-----

From: Tom Heck

Sent: Wednesday, March 29, 2006 9:27 PM

This email has generated about \$2,500 in sales in about 24 hours. One person who is Australian bought 7 sets (about \$700 sale)!

We are sending out a reminder email tomorrow to let people know the special 5 CD sale is over on Friday night at midnight. I'd like to see an additional \$2,500 in sales.

And then again, two days later:

-----Original Message-----

From: Tom Heck

Sent: Friday, March 31, 2006 12:55 PM

Hi Andrea --

Wow! Where has this day gone?!

We sent out a 'last chance' email yesterday (you probably saw it) and we've been receiving orders all day. We've passed \$7,000 in sales from this one promotional!

This is incredible. The offer expires tonight and we still have sales to come from Asia.

We've said it before and we'll say it again – Tom's experience proves what we know for sure. There is money waiting to be made in every business that offers a quality service. Especially if you've been 'surviving' in business for at least a little while, we're confident enough to say without even meeting you that you can do the equivalent of what Tom did – on a smaller or larger scale.

You just have to be willing to answer the one question:

What's the fastest path to money for you today? Make a list. Act on the one that feels right.

'Act on' means nothing more or less than 'ask for the business.' You must build the fortitude, courage, and/or habit to ask for the business. Lucky thing, you can read the chapter on 'loving nagging' later in the book for a shift in that arena.

Wisdom nugget:

If you don't have a way of being in touch with your customers via email, RSS, telephone or even the slightly slower regular mail, the next chapter is for you.

Read on for a new way of looking at the relevance of relationships in your business – 100% critical if you want money and meaning, sustainably in your business.

In the meantime, use the space on the next page to express the thoughts in your head – whatever shape they're in right now – about this chapter.

What's your fastest path to money, today? Will you behave like the gentleman in the first Case Study, or like Tom, in the second? This is your space.

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CHAPTER 14

Excuse Me, Will you Be My Google?

*Want an easy business-building strategy for a change?
Like Disc Jockeys of another era, your clients are
looking to you to be their filter.*

14

Do you remember when radio disc jockeys used to be trusted friends?

Whenever they recommended a new recording artist, you would listen and often purchase that CD or cassette?

Whether you realized it or not, that disc jockey was a filter for you - someone you trusted to tell you what to pay attention to.

In a very real way, that's what we as enlightened business owners are becoming for our clients. Why?

Human filters of this kind are becoming increasingly in demand.

The fact is people are no longer looking for more information. They're looking for the perfect piece of information at the precise moment they want it. For the most part, they're busy, overwhelmed, and just trying to make sense of their world.

And they're looking for people they trust to find it. In every field of business, they're looking for people they can look to, to make their life meaningful.

What should I read?

Who should I observe?

What business models work?

How should I dress, decorate, entertain?

Which artists are important? What charities are worthwhile? Which doctor should I see? Should I take that person to court?

Whether you're a wedding planner or a mortgage broker, if you're doing a good job in your business, people are already asking you for your opinion.

As a business owner, you have a real opportunity to become a trusted resource for your clients through whatever product or service you offer. At its best, business becomes more than a transaction.

And that's when you successfully leap from 'being in business' to 'being in a business that matters.' Businesses that matter elevate the lives of the people around them.

So consider becoming a Google¹ for your clients. Don't just give them information. Give them the right information, filtered for them, and along the way, be sure to tell them what you're doing. This helps them build the trust bond and increases your value to them.

It's no coincidence that life is imitating technology in this way.

In the online world where there are so many billions of pieces of information, who has reigned supreme?

Answer: search engines like Google that make sense of the information and that filter the information. In fact, the ability to get an answer to any question at any given moment each day has led some people to speculate that Google has become a little like God.²

In future, we believe increasing numbers of leading business owners will find value in becoming human Googles for their clients. Human browsers.

As you go about serving your clients and delivering solutions to their problems, remember... your highest and best value to your client is in filtering the solutions that are perfect for them.

Think of yourself as a human browser. Begin positioning yourself as such.

Not only does it make it easier to deliver value just by being you, but it's exactly what your clients want from you.

Simple.

Wisdom nugget:

What do you read? Why do you read it? Would your clients value knowing this? How can you share this filtered information with them?

Who do you turn to for answers on various topics? Who are your Googles and why do you trust them? What can you learn by putting the shoe on the other foot?

Begin taking note of when your clients ask you for your opinion. What questions are you getting most often? Is it possible many more of your clients are wondering the same thing? How can you provide the answer to these questions on a larger scale?

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CHAPTER 18

Seeking the Minimum Level

Would you use a power tool to put in a tack? Time and energy are your precious resources. Use them wisely by seeking the minimum level.

18

The idea of seeking the minimum level in business owes origins to the work of the Frugal Zealot, also known as author Amy Dacyczyn.¹ Amy first wrote about ‘the minimum level’ from the perspective of thrift as an alternative lifestyle in 1992.

‘People are creatures of habit.’²

When it comes to business owners, there’s never been a truer statement. That’s why we figure the unexpected ways we talk about business are so well-received – they literally surprise you into opening your mind.

After hearing the same lessons about business for so long, we can tend to accept them without questioning. After doing things the same way for so long, it can take a little shock treatment for us to stop.

But it’s important that we do, because far too many business owners are chronically tired and overworked, yet are still trying harder to do more with their energy and time.

Old ways of thinking and old habits can be very costly – to both the success of your business, and your overall happiness.

C A S E S T U D Y :

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I was working with a client in the summer of 2002. I remember it clear as day. She was a really earnest, really serious-about-getting-to-success type of client. And she was talking about doing some door-to-door canvassing of the business owners in her building to see if there was interest in doing a building-wide flyer.

(This was part of our work together on collaboration – see Chapter 12: No Great Thing is Accomplished Alone)

Now you need to know that her business was doing alright. She had earned close to six-figures each year for the last year and a half and had an assistant and a nice little office. But whatever reason – you might relate – she was extremely stressed about getting over six figures. It was a prize for her, something symbolic, I think.

When she started talking about going from door-to-door herself, later in the day, and how it would take her several days to get around to all the offices,

∴ I interrupted.

∴ “I think that’s a waste of your time and energy. You’re already tired out as it is. Is this something YOU have to do?”

∴ I don’t know why, but some clients just like to argue with their coach, and that’s what she did. Finally, I said –

∴ “Why would you use a power tool to put in a tack?”

∴ And she got it.

Do you invest too much energy into tasks that aren’t worth it? Are you using a lot of time on a project that could be done with much less?

If you have a tack in front of you, you wouldn’t use a power tool to put it in, right? It would be a massive, disproportionately powerful tool to get the result you want.

This can be a difficult one, but try to develop an awareness of how to apply just the right amount of energy and resources to the appropriate tasks.

If you’re used to providing a full-fledged proposal for a client, would a two-page summary work just as well? Do you send over five possible ideas for how to ‘redo the living

room' when 3 would be equally delightful to your client? How about paperwork – are you overdoing your paperwork and losing time and resources?

When you write emails, do you always proofread and double-check before you send out? If you're doing a series of follow-up calls that are administrative in nature, could an assistant could do the trick? Do you always stay open an extra three hours on Thursday night when only a few customers ever come in? See if closing up shop on Thursday nights will work. Or, take appointments for people who absolutely can't get to your store during regular hours.

You get the picture. Experiment with the minimum level.

Wisdom nugget:

Based on experience, we estimate business owners waste an average of 20-30% on tasks that would be just as good, just as complete, if they'd leave well enough alone.

The Frugal Zealot puts it really well:

“When you wash dishes, do you always fill the sink to the top? If you're doing a small number of dishes a sink half full of water may suffice just as well. Do you always put a two-second squirt of dishwashing liquid in the water? See if a one-second squirt will work. “

“Do you use an inch of toothpaste because a brush has inch-long rows of bristles and every toothpaste

advertisement you've ever seen portrays a neat, full, bristle-length swath? Experiment to see if a ½ inch of toothpaste works as well.”³

Seeking the minimum level definitely goes against the grain at first, because business owners are used to working hard, and racing to keep up.

Take a moment now to think of just one thing that you could work a lot less hard at to complete, or better yet, one thing you can take off your ‘To Do’ list entirely.

CHAPTER 22

Riding the Tiger

*Just about to make it big? But feeling stressed and
unsure, maybe even scared witless about the future?
Loosen up and ride the tiger.*

23

As you hold your heart and mind open to making money and meaning in your business, you will undoubtedly come to some forks in the road.

Some business owners hit a ceiling in their business. They reach a certain level of success and despite best efforts are unable to move past this invisible barrier to growth. This seems to happen frequently at the quarter million dollar mark, so we've nicknamed it the 'Quarter Million Dollar Speed Bump.'

Other business owners step right into the flow, and go beyond what they thought was possible. Success arrives at their doorstep in full bloom and it creates a sensation like free falling – wonderful if you're calm, terrifying if you're not.

No matter which category you find yourself in, the most common response is to 'do this' or 'try that' to regain momentum or equilibrium. In our experience, the solution

– if we can call it that - has little to do with ‘doing’ and much more to do with ‘being’.

Wisdom nugget:

Come to realize that your business is not yours; it’s only on loan to you.

YOU are *not* in control.

Whether you have children or not, you’ve likely heard the saying, “Children are not ours, they’re only on loan to us.”

Somewhere along the path to seven figures, often comes the realization that the same thing applies to your business. It’s a foundational piece of the journey.

Sooner or later, you, the CEO, Founder, President, Owner, or whatever title you hold, realize that you are not in control, and the business is in actuality *not* yours. It hits you between the eyes. And regardless of your spiritual beliefs or personal faith, let’s see if this makes a kind of sense:

Your business is really only on loan to you to shepherd awhile.

Different business owners respond to this very differently, so pause a moment now to make a note...how does this idea strike you?

Does it seem true, and feel freeing? Or does it feel odd and uncertain? Maybe it feels like something else entirely.

Well, let's say a little more. What does this mean, your business is only 'on loan' to you? Case in point is the real-life story of a multimillion-dollar business called CoachVille¹, an online training and resource company founded by the late Thomas Leonard.²

C A S E S T U D Y (P A R T 1) :

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: While I was General Manager of CoachVille, Thomas once said to me, "Andrea, you're managing a multimillion dollar business for me now. I need for you to know I expect you to manage it, not control it."

As you know beyond a doubt, any business with substance on its way to significant financial success takes on a life of its own. This was definitely the case at CoachVille.

Thomas said, "CoachVille is like a giant tiger, with a tail that thrashes around as it runs back and forth. Riding on its back, you can't control it, you can only ride with it and stay loose. From time to time, you might be able to lean into it with one knee or the other.

But whatever you do, if you try to control it, it will

⋮ break your back.”

⋮ Literally. Since Thomas’ words of wisdom I’ve personally witnessed business owners’ proverbial backs being broken, and I’m pretty sure you can think of a few examples too, if you consider it a moment.

⋮ Control is not the answer.

To apply this key to your own situation, ask yourself, “In what way am I trying to force my business in a certain direction?”

“How can loosening my grip on it, and listening deeply to how it wants to grow, help me nurture my business in a vibrant and organic way?”

As the owner of a business that serves others; and as a business owner who’s looking for more than money, we have no doubt that your business – at its best - is here to elevate the lives of others. Now, are you ready for your business to coach and inspire you in return?

C A S E S T U D Y (P A R T 2) :

⋮ When asked what Thomas’ plan was, for Coachville, or where he was headed, his answer was usually “Nowhere” or “Who knows?” But internally the way he described it was this:

⋮ “Andrea, we don’t work from a blueprint here. We

... have no idea what CoachVille will be in 2 years,
... much less 10. We're smart enough not to throw a
... pile of bricks on the ground and call it a house, but
... all we do is lay one brick at a time while holding a
... big space for great things to unfold, however they
... unfold."

... In other words, we trust. And in trusting, fun-
... damentally, did CoachVille grow as speedily and
... elegantly as it did.
...

So here's the essence behind how to continue riding the tiger to more money and meaning:

The more you stop letting your ego grow your business, a little or a lot, the more capacity, energy, drive and sustainability you will have access to.

Letting go of your business in this manner takes courage. Along the way, you'll discover that cultivating this courage and letting go of control is exactly the right (slightly uncomfortable) thing to do at the fork in the road.

Now here are some exercises for your use, as befits your circumstance, to tease out this topic for you. We invite you to answer as many or few as you like in writing, right now.

What do you think that only you can do? (Tasks, projects, other parts of your business.) How can you reframe this and let go of what seemed un-let-go-able until now?

What have you been saying no to, and what would happen if you said yes? Try saying yes instead, even if you don't know how it will unfold. Just try.

Any given business can only grow as big as the person who is running it. Where can you grow as a person so your business can expand too? What three things can you do to step out of your business' way?



CHAPTER 26

The Paul Principal

Wondering if there's a true-blue 'secret' to business success? For better or worse, it's all about you.

26

Are you working as diligently, deeply and unflinchingly on *you* as you POSSIBLY can?

We don't mean your accounting, consulting, graphic design, veterinary, writing, speaking, lawn mowing, or other business-specific skills.

We don't mean your marketing skills.

We don't mean in (only) an analytical, examining kind of way.

We're talking about on you. The whole you. Who you are. What you stand for. How you behave. What you believe. If you have any hesitation about saying yes, here it is:

Time to do something about it.

Wisdom nugget:

You may be familiar with a concept in business circles that's often referred to as the 'Peter Principle.'

The Peter Principle is a theory originated by Dr. Laurence Peter in his book by the same name.¹ In simple terms, the principle says that in any given business, an employee will tend to rise to his level of incompetence.

Or, basically, they'll keep getting promoted until they're terrible at their new position, like the factory worker whose terrific performance gets him promoted to a management role, which he fails at.

Well, there's a new principle we'd like to introduce you to, which we call the Paul Principle. It says:

In any given business, the growth of the business will rise or fall to the level of the business owner's personal development.

We see this frequently. When people grow, their business grows. When people don't, their businesses don't. And sometimes, when businesses get inherited or acquired, the business will show a spurt or dive, based on the ethos of the new owner.

C A S E S T U D Y :

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At an internet marketing seminar some time ago, I saw an example of the Paul Principle at work in the starkest of ways.

At the request of the coach speaking at the front of the room, a young man about 20 walked to the front of the room. There, he was asked “What’s your big dream?” To which he replied, “To start a record label so great bands can get the attention they deserve.” (Pretty articulate, considering.)

“Okay, that’s great,” said the coach. “So what’s stopping you, why aren’t you going for it?”

And the young man – we’ll call him Jay - said, “I don’t have the money I need to do it.”

“Fair enough.” And the coach turned away to face the audience. “So based on what you’ve heard, is there anyone in the audience who would like to invest some money into making Jay’s dream of a record label come true?”

Hands shot into the air, including mine. Actual dollar bills, ten dollar bills and more were waved around.

The coach turned to Jay at this point and said, “Jay, you have 3 minutes, starting now, to tell these good people why they should give you their money.” And he started the timer on his watch.

What do you think happened next?

The time, simply and quietly, slipped by with Jay saying not a single word, and the coach’s “Time’s Up” was met with hushed tones.

And Jay walked back – miserable certainly, and shocked, for sure – to the protection of his seat among his friends.

Putting aside the question of this style of coaching – this true story illustrates a potent thing.

When opportunity knocks, are you ready?

If you knew you could have everything you wanted right now, would you know what to say?

Are you – your character, your development, your greater Self – ready?

If there is one thing we invite you to really embrace as you go about life in the next thirty days, it's this. Work the Paul Principle. Make it work for you by:

- Saying NO to bland. Stand for something.
- Cultivating a vision. Get clear about what you believe and mean it. Lead.
- Conditioning yourself emotionally. You and your business will weather many ups and downs. Nurture your strength of spirit just like you work out your body for the great race.
- Articulate what you want and why. Don't worry about how just yet.
- Being prepared to say a resounding 'yes' to help that wants to find you, and that many times, is sitting right on your doorstep.

Be diligent and unflinching about yourself and your growth. Start now in whatever shape or form that looks like to you.

Your success (financial and other) as a business owner is DIRECTLY linked to your ability to evolve yourself. It's

the Paul Principle and it's at work in each and every one of us. Remember it.

Wisdom nugget:

One of the ways to work on yourself is to take stock of where your life is now.

Consider taking just 30 minutes now to take the simple and insightful self-test called the 'Clean-Sweep Assessment' and score your life out of 100 points.²

