

CASH FLOW CLUB



**IS THE ADVICE YOU ARE GETTING
KILLING YOUR BUSINESS?**

CASH FLOW DEMYSTIFIED

Learn how to
manage your cash
flow with intention



Shared with you by
Professor Inkworth

- ⊕ Increase quantity of inbound cash
- ⊕ Increase speed of inbound cash
- ⊖ Decrease quantity of outbound cash
- ⊖ Decrease speed of outbound cash

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CASH FLOW CLUB

Cash Flow Club is a digital publication showcasing cash flow tips, tactics, and strategies for businesses of all sizes. We will feature experts who contribute to the success of businesses. Our audience is entrepreneurs, business owners, and organization leaders who are serious about the success of their business.

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We fully support our military families. We will highlight resources specifically to assist our military families. However, to put our money where our hearts are, we also offer free advertising to any military-owned business. We mean it when we say "thank you." Your money is no good with us, you have already paid in service. Reach out to <https://www.linkedin.com/in/jeff-borschowa> for more details.



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LETTER FROM THE EDITOR



By Professor Inkworth

CFC

Cash flow is a hot topic in business!

There is a commonly shared statistic that eighty percent of small businesses fail in their first five years. And, of those who survive the first five years, another eighty percent fail in the next five years. That means that business overall has about a four percent success rate over a ten year period. Sorry, but in what other area of life would we accept a four percent success rate as good?

As a society, we can and must do better. I believe that some of the blame belongs to accountants. I am a recovering accountant, so I can say this. We have the training and tools to help our clients with cash flow.

But, we are taught to focus on scorekeeping and compliance, not proactive advice.

You see, accountants have learned that they are less likely to get sued by a client over historical work. It is pretty cut and dried, the work was done correctly or not. However, future oriented work and advisory services that help keep businesses alive and thriving are seen as being full of risk.

The advice we give today could full well be proven to be wrong tomorrow. If we stick to score keeping and don't try to predict the future, we are much more likely to be correct.

I urge those who are reading this publication to use it as a starting point for a conversation with your accounting professionals. I also urge you to consider changing professionals if you cannot convince them to help you with managing your cash flow with intention.

Oftentimes, it is not the advice we receive, but the advice we don't receive, that can harm our businesses.

To your success!
Professor Inkworth

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A PRIVATE LETTER TO ACCOUNTANTS



By Professor Inkworth

Business owners, entrepreneurs, and organizational leaders, please skip over this page. It is a private letter from me to accountants.

Accountants, I know it is not your fault. The world has trained you to be very cautious about offering cash flow advice. And, maybe you don't know how to start the conversation with a client about cash flow.

My biggest advice to you is that you need to get comfortable being uncomfortable. The world needs your unique perspective on cash flow and it needs it now!

Find ways to be comfortable with talking about what will be instead of what was.

There are many great tools out there to help you as you manage cash flow for your clients.

More importantly, your clients will appreciate you more for helping them with real challenges.

Don't know where to start? Read through this guide and share your favorite ideas with your clients.

I believe that you have a moral obligation to help your clients thrive. The days of just surviving are behind us.

We are a community of Cash Flow experts and we are here to support you as you support your clients. You will literally be saving lives and communities!

Please join us, there is nothing to lose by learning more about Cash Flow!

To your success!
Professor Inkworth

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Before you begin reading this playbook...



Your results from implementing the strategies in the "Cash Flow Club: The Underground Playbook for Business Success" will only be as good as how well you implement.

Do NOT take any action in this book without discussing your specific business needs with a qualified professional. If you cannot find one, reach out to us via our LinkedIn Group and we will help you find one.

<https://www.linkedin.com/groups/14116388>

Fair warning, your existing advisors will likely tell you to play it safe or to avoid taking action. That is rarely the best strategy in a fast moving world.

Seek the advice you need and implement with extreme action if you want to survive and thrive!

To your success!

Professor Inkworth

PS I guarantee that you will find at least one or two typos in this publication. They are my gift to you and I hope it gives you a chance to feel superior to me. :-)



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What does cash flow have to do with a thriving business?

Cash flow problems are the silent killer of many businesses. In my letter from the editor, I shared the statistic that only four percent of businesses survive through their first ten years in business.

That statistic makes my blood boil, it literally pisses me off to no end.

Why? Great question. I have seen first hand the devastation that a failing business can have. It is not just another empty store front on main street.

I have seen business failures cause so many terrible things to both the owners and employees:

- Families break up due to financial stress.
- Families end up homeless.
- Children are separated from parents.
- Parents work multiple jobs to pay bills.
- Entrepreneurs end up buried in debt.
- Bankruptcy is often the only option for owners.
- Suicide is a tragically choice for some who can't face the prospect of a failed business.

The concept of "losing everything" is very real for those brave entrepreneurs who put their livelihoods on the line.



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Cash Flow Club is the underground
playbook for business success.

I will share a lot of tips on how you can
manage your cash flow today and into the
future so that you can prevent "worst case
scenarios" and so that you can live your
dreams.

Whether you actively manage the cash flow
in your business or not, it is actively
managing you. Cash flow crunches and
shortages will limit the options you have
available to your business. Cash flow
surpluses (imagine that) will help you scale
and grow in ways you might not be able to
imagine today.

This playbook is a labor of love from me to
you. Consider it my gift to you as you wade
through the complexities of up and down
markets.

These strategies are time tested and have
been proven in every economic situation
imaginable.

I do not wish to profit from this publication.
Use it as you see fit. And, when something
works for you, please share this publication
with others that you care about.

The first section of this publication will
focus on the specific of cash flow
management and resources you can
access on your own.

The second section of this publication
focuses on my best "client getting"
strategies. I believe that it is easier to
grow a business if you know what works.
And, that growth will be far more
rewarding than any cost cutting
exercises you do.

I would rather see you grow and build a
consistent business than try to reduce
your costs.

Dive in! Every article is meant to be
practical and easy to implement. Don't
take my word for it, try one thing and see
if it works. Do more of what works and
less of what doesn't!

Join our free LinkedIn group if you want
to be part of the global Cash Flow Club
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Making Maximum Money

Is As Easy As PIE!

Profits...Income...Expenses



Score your business in each of the 9 areas:

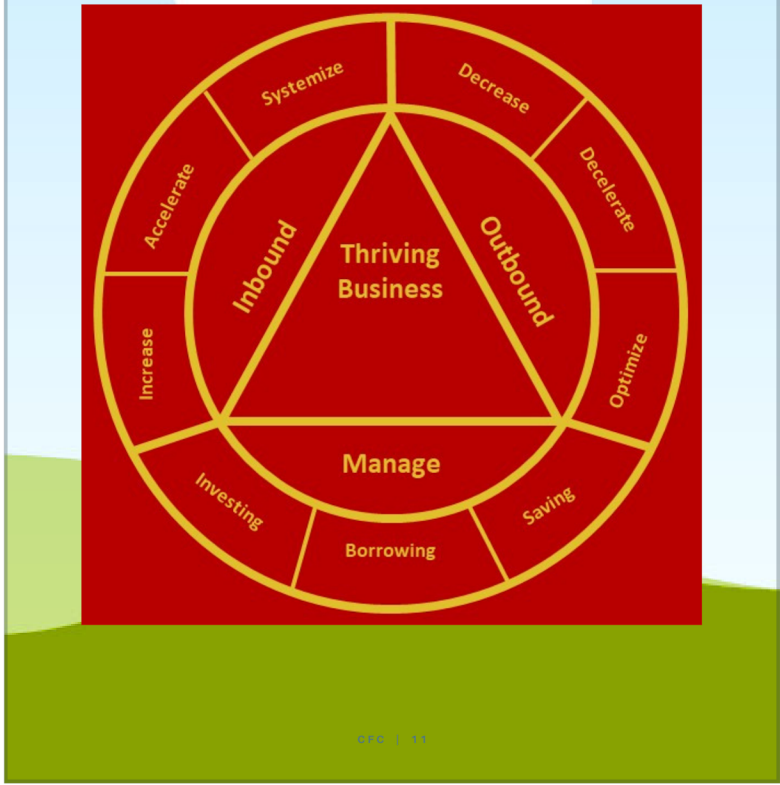
- Business Budget - Do you have a current budget that you review regularly?
- Meaningful Metrics - Do you know and monitor your key business numbers?
- Dynamic Dashboard - Do you monitor the most critical aspects of your business with a dashboard?
- Educational Entertainment - Do you host regular seminars that you share with your business network?
- Recurring Revenue - Do you generate monthly recurring revenue that covers your fixed costs?
- Strategic Sales - Do you have Key Strategic Partners that bring you new clients?
- Incremental Improvements - Do you regularly monitor your expenses and find ways to reduce them?
- Natural Negotiation - Do you regularly review vendor contracts and negotiate cost reductions?
- Optimized Operations - Do you regularly monitor operations and look for ways to optimize them?

- Red - problem areas that needs attention
- Amber- some problems here but are working on it
- Green - working really well

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Part 1

Cash Flow Advice





How can we impact inbound cash flow?

For inbound cash flow or inflows, we focus on three core aspects. We want to increase the quantity of cash inflows, accelerate the speed of cash inflows, and systemize our inbound cash flow process.

We want cash flow to be predictable and reliable, which means we have to be on top of the activities that lead to cash inflow.

Sadly, most businesses believe that they just have to offer a top notch product or service and the world will throw money at them. The harsh reality is that it can be difficult to find profitable clients. And, even once you find them, you may encounter challenges in getting paid.

In this first segment, I am going to share tips on how you can improve your inbound cash flows.

New Revenue Streams

My number one tip is to find new revenue streams. I know this might sound a little bit unusual or different. But here's the thing, it is easier and cheaper to sell more to your existing clients than it is to find new clients to sell your existing products to.

Typically, it costs six to seven times as much to acquire a new client as it does to offer more to an existing client. One of the things you need to be doing as a business is look very carefully at your products and services that you are currently offering. Find new things that you can sell or deliver to your existing clients. And by the way, sometimes the best thing you can do is create a bundle. So for example, if you run a pet store and you typically sell caged songbirds, maybe what you could do is bundle the songbirds, the food, the cage, the toys, everything into one package.

If you provide people with puppies or kittens, same thing instead of selling just the puppy or kitten, give them their first years worth of supplies for their new pet, or include grooming with the purchase. Always be on the look out for ways to add value by removing complexity or friction.

www.1.19

People love new products. With the Internet, people are looking for more unique things. Find ways to deliver unique and simple

Another thing I like to do is if you have a service based business, create a product out of it. We create something we call a Signature System and then sell that consistently to our clients.

When you are innovating, you want to find ways to be able to reduce your inputs to reduce your cost, but the number one thing you can do to improve cash flow is to create new revenue streams.

Membership Programs

In my not so humble opinion, every single organization on the planet should consider how a membership program could benefit them. Don't believe me? What do you think the Public Broadcasting Service does to keep their donors engaged? What about Amazon?

The best way to create consistent inbound cash flows is to create a membership program (or programs). At the risk of repeating myself, I firmly believe that you can and should have a membership program no matter what your organization does.

The reason I like membership programs is it gives people a reason to keep coming back and it gives them a reason to pay you consistently. You can (and should) build up enough of a membership base to generate enough revenue to cover your overhead every month so that you're not always starting on the first of the month at zero.

A membership program can literally apply to any kind of business, whether you offer products or services. Everything we do nowadays comes with some element of complexity. Wouldn't it be nice if the experts shared their tips, tricks, hacks, things like that?

A few examples...

...if you are a home cleaner, your membership program might be sending your audience product samples or it might be teaching people how to remove difficult stains.

...if you are a professional service company, you can teach people how to prepare the stuff they need to bring you so that they're ready to work with you.

...if you offer products, for example, literally any product out there, you can share tips and tricks on how to improve or keep the product clean, or how to optimize use of the product.

...if you are a clothing store, you can offer your members a VIP evening for new inventory arrivals. They get to see and buy the new products first.



Be our guest on the Global Wellness HQ Podcast!

Join us as we interview wellness experts. Learn how you can implement and improve one dimension of wellness at a time. Our experts will share their practical tips on wellness in one of these core areas: emotional, intellectual, occupational, physical, environmental, financial, spiritual, social, or habitual.

We created this podcast as a resource for anyone who is looking to integrate the Nine Elements of Holistic Wellness into their daily lives.

Join our hosts as they ask the hard questions we all need answers to in order to grow and scale our businesses, while enjoying more overall wellness. Learn through the glorious triumphs and epic failures of successful entrepreneurs and experts.

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There are many different kinds of membership programs and options. One of my absolute favorites is a "front of the line program" where you might get new products or new services, and people pay to be in front of the line so that they get to know about it first.

Think about all areas of your business and ask how you could make your life easier and make it easier for people to purchase from you. What friction or frustration can you remove? That is an area to consider as a starting point for a membership program.

One of my absolute favorite membership programs was created by John Stanton, founder of the Running Room. He created running groups to teach people not only how to run, but how to use the products that they need in order to be better runners. Through that he was able to scale to the point where the Running Room now has about 200 locations across North America.

People like to tell me that they can't do a membership program. Trust me you can. It's rare that I find an industry where you couldn't benefit from a membership program. We can talk about that more in a future edition of Cash Flow Club, but for now I just want to introduce the concept.

Educational Content

The next cash flow tip we are going to talk about is creating educational content. I don't care what industry you are in, I don't care what products or services you deliver, there is always an element of education where you can add value. Ask where you can help your clients (or your customers or your patients, whatever you call them) reduce some sort of friction or frustration in their lives.

I will share this from personal experience. I once worked with a doctor because I had a concussion. The doctor insisted on telling me all kinds of very technical things. She literally explained everything she knew about concussions to me.

You may not know this, but people with concussions are not known for their ability to remember things. Because I had a concussion, everything she told me went in one ear and out the other. The next time I would go to her office, the doctor would ask me if I had completed my homework. My response was always an honest "Sure, as far as I know, I did." In reality, I had forgotten it before I left her office on my last visit.

Rather than trusting my memory, the information would have been nice to put in a little booklet or video series or something. You should make it easy for people to follow your advice or use your product properly.

Give them something they can take away to review at home. The secret is that they will share this with other people who need your help. Make it easy for them to share you with their networks!

One of the things experts make the mistake in is assuming everybody else knows what they know about the thing they are an expert at. Think about anything that you do. I don't care if it is selling a product or delivering a service. How could you educate people to get more out of what you do?

You might be thinking, but Jeff, I install kitchen cabinets. There's no educational content. Sure, there is. You can bring in organizational experts to show people how to organize the cabinets. Have you heard about Container Store or Cabinet Genies? You can bring in cleaning experts to show people how to keep their new cabinets looking new. You can bring in designers showing people how to design a desirable living space around the cabinets.

I mean this, every product or service out there has matching educational content. Previously, I talked about John Stanton and how the Running Room created running programs. Stanton also wrote a book called "Running Start to Finish" to help his community of runners get better.

There is easily educational content for every product or service out there. And again, you're not teaching them how to necessarily do it themselves. You're teaching them how to get the most out of it. For example, if you are in the healthcare industry, you can teach people how to do the things they need to do at home to work better with you. If you are in the design industry, you can teach people how to organize their space, how to lay it out. There's educational content for everything.

And it doesn't have to be fancy, but if you can create the educational content, it helps people. Educational content is a new revenue stream and it's a great way to attract new customers.

Increase Average Spend

This one is probably the easiest one. Here we will talk about increasing customer average spend per purchase or visit. Believe it or not, I suspect you know this one very well.

As an example, I worked at McDonald's way back in the day when I was in high school. The number one thing we were taught was when somebody came in and ordered just a burger, we would always ask if they'd like fries with that. And then at some point, it was "would you like to make that a meal?"

What that did was very, very simple. Back in the day, a cheeseburger was about one dollar. If you added another dollar for fries, and another dollar for a drink, you tripled the average spend per purchase.

Think about your customers, and what they need. This is easy for products because if you know they buy something as a product, there's probably a cleaning product that goes along with it. For example, if they buy a new pair of shoes, you can always try to sell the shoe treatment as a bundle.

Think about what could you bundle, what could you add?

If you're offering services, let's say you're an accountant or a bookkeeper, instead of having clients spending money just to get a tax return done, maybe they get some advice on running their business as well. Maybe have a conversation about cash flow?

What can you do? One of my favorite exercises is brainstorming around the question "How else can I add value to the customer at the point where they're purchasing?"

Because, as we've talked about earlier, if somebody's in front of you, they've got their wallet and their credit card out (or their debit card out), they are ready to spend. It is easier to convince them to spend a little more as opposed to spending less.

Frequency

To increase the quantity of inbound cash, you want to increase the frequency of customer purchases. Some people will say, "Well, I'm a one off, or I'm a once in a lifetime purchase."

I disagree, because literally, there's no business that is a one and done. I had one person tell me that they run a funeral home and are literally the last purchase made on someone's behalf. My response is simple, the reality is, it is rarely the person who needs the funeral services that is buying it. It's usually a member of the family. You can find ways, even in the funeral industry, to get repeat buying patterns established. This is a bit grim, but they sell burial plots for the family. That way, they secured the entire family as clients.

Brainstorm with your team and think about how you can increase the frequency of customer purchases. If you offer a service and they usually come to see you once a year, what could you offer them to make them come once a month? If you are a product company you want to focus on having those consumable products. For example, you buy those coffee machines that have the little pads. You buy that machine and you are going to come back and buy the pads. Think about ways you can engineer your product or service so that people will come back to see you more often.

Referrals

I talk about referrals A LOT! They are literally the Gold in Your Backyard. If you are not getting referrals, you need to be really clear on what you are doing wrong. Every business (or organization) should be cultivating referrals. Your best clients know your next best clients.

I have studied referrals and I am intensely fascinated by referral or word of mouth based marketing. The challenge most people have about referrals is they think, "Oh, I get all my clients on social media, I pay for traffic." Referrals won't work for me...

The thing is, when you buying traffic, when you're paying for business leads, you still have to convert them into clients. World class sales people brag about closing 20% of those leads. That means, if you are world class at sales, you are still wasting about 80% of your marketing efforts and 80% of your sales efforts are also being wasted. You have to take people from completely cold to client in as short a time period as possible.

Flipping this around, in the world of referrals, even the worst salespeople on the planet, quote statistics saying that 80 to 100% of the referrals become clients. Now, I would say you want to be probably closer to 80% (rather than at 100%). You are going to recognize that some people just aren't a fit, you can say no to those people.

The number one way to increase your referrals is to find ways to add value. We have covered a few ways to add value already. I find that the best way to increase referrals is to focus on delivering an amazing experience for every customer every time and to make it easy for them to introduce their friends and family to you. Can you give them marketing collateral or kits that they can give to friends and family to share what you do? You don't want to leave referrals to chance. Referrals are the fastest, easiest, cheapest way to grow a business. So create systems and processes to make sure you're earning referrals and following up on referrals or introductions as you get them.

Invoice Faster

In the previous segment, we covered some really quick tips on how you can get paid more. Now, we are going to focus on how you can get paid faster.

My number one tip is invoice faster. The reason I share this tip first is a lot of businesses are pretty relaxed around their invoicing or billing. Not you, you want to be top of mind. Your customer (or client or patient) is happiest with you at the moment you have solved the problem they came to you to solve. So, if you bill or invoice them quickly at the moment you solve their problem, they will pay you faster and they will appreciate you more. In a perfect world, get paid as soon as the service is delivered.



Join our Global Wellness HQ!

We offer a private membership for those who want to learn about implementing the Nine Elements of Holistic Wellness into their own personal wellness journey.

Membership is month to month. We do not believe in contracts or fixed terms. Either we add value to your world and you stick with us, or we don't and you leave. It is that simple. Our goal is to add value to your world.

Membership gets you early access to our content and discounts on select purchases through our community. You will be able to read our digital magazines before they are officially released, you will get discounts on books, and you will have access to our podcast episodes before they are officially launched.

As a special bonus, our members will be able to join us once a month for live question and answer sessions with select members of our community. This is not available to the general public, only to our members.

You can either click the link or scan the QR code to join our Global Wellness HQ community.

<https://www.pharosbusiness.com/purchase/169057-Global-Wellness-HQ-Monthly-Membership>



If you are slow to invoice, they will be slower to pay you.

As an example, I worked with an electrical company and they were taking on average one to two months to invoice their customers. The busier they were, the slower they were to invoice. By the time that invoice arrives in the mail two months later, the customer has already forgotten about how excited they were that their electrical problem was fixed. They would put it on their "I'll pay it later pile." On average, the electrical company was getting paid two to three months after they sent out their invoices. When they came to me, they were taking an average of six months to get paid.

On the flip side, they paid all of their bills (including their staff) on very short terms. Typically, they paid invoices the day they received them. What we did was we started doing direct billing. The customer would have an estimate before the technician showed up at the house. When the technician showed up at the house, they had a tablet where the customer would sign off on the work done. The technician would take some pictures and add them to the customer's file. The invoice was generated immediately and the technician would charge the customer's credit card right there. Boom, everything done, they eliminated their receivables problem almost over night (at least stopped it from getting worse). And, yes, some people will say it costs money to accept credit cards. Usually it's two or three percent surcharge, but it's the difference between getting paid today, or six months from now.

So invoice faster is my number one tip for bringing money in the door faster. In this example, the company literally went from taking five to six months to get paid to getting paid the day they did the service. It gave them the cash flow they needed in order to hire more people to put in more trucks to deliver more services. They were literally able to quadruple their business in about three months time because they had cash in the bank. What could this mean to your business?

Online Tools

We just talked about invoicing faster. Now, we are going to talk about using online tools to track and collect payments. There are great software companies out there that are doing all kinds of wonderful things. FreshBooks is one where you can invoice and get paid digitally. We also have QuickBooks Online and Xero.

These are all great tools to manage your bookkeeping and to track and collect payments. There are also payment portals out there. Instead of sending out paper invoices, you can switch to software that allows you to send out a digital proposal. When somebody accepts your proposal, their credit card is charged on the spot. Look at your industry, look at your business, and find ways to make it easier for people to pay you online.

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Subscription

One of my favorite ways of accelerating inbound cash flow is to offer a subscription service. Your customers pay you monthly for their convenience (and yours).

I am going to break this down into two different areas. Number one, if you are a service based business, instead of getting paid once a year, productize your service to get paid monthly. How could you productize your service with a standard offering and break it down into equal monthly payments? Even if you do most of the work at one point in the year, give your clients the option to prepay throughout the year. Find service offerings that add value without costing you a lot of money. Instead of getting paid once a year by a customer, break it down into monthly payments. Having that money earlier makes a huge difference to your business. And, it also helps your clients manage their cash flow as well.

Number two, if you sell products, it is pretty easy to break this down and improve your cash flow. A lot of people rely on customers to remember to come in and buy things. This is random and bad for your business. Better vendors remind customers to buy regularly. Personally, I think Amazon does this very well. You can have reorder points, so that certain consumable things are automatically shipped at pre-determined intervals. For example, we all use shaving cream, razor blades, shampoo, coffee, certain foods, and other things on a regular basis. Can you offer a subscription service where you send their most common purchases out on a schedule?

I know a butcher shop that once a month they do meat deliveries. Instead of relying on people to say "I haven't had beef in a while, I'm gonna go to the butcher shop" they deliver it on a monthly basis. Find ways to standardize your deliveries and have that recurring revenue.

This will go a long ways to improving cash flow. We can plan more consistently if we have regular customers ordering every month. Therefore, we know we have a minimum revenue threshold.

Another example, there was a flower shop who were traditional florists. They were relying on the average person dropping in and looking for a bouquet of flowers. They found that their inventory was spoiling a lot because they're sitting there waiting for people to come in and purchase. What the florist did was find nearby offices and created a weekly bouquet delivery to be placed on the reception desk. The florist was actually able to double their revenue because they had these consistent revenues from their nearby customers. More importantly, they actually reduced their spend, especially their waste, because they knew with certainty how many flowers to order each week. They were no longer hoping somebody came in. They were delivering to known customers.

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Full Funnel Freedom Podcast

The purpose of the Full Funnel Freedom Podcast is to support sales leaders (Vice Presidents, Directors and Chief Revenue Officers) and entrepreneurs create consistent, repeatable, scalable funnels that are reliably full by getting the best people on their team then getting the best out of them.

A member of the global Sandler network, Hamish supports private organizations in Southern Alberta create and maintain a scalable, repeatable, consistent sales engines and an engaged, motivated team by holding them accountable to implementing the structures, systems and processes shared in our sessions.

Hamish worked in a variety of industries including media, communication services, software and professional sports before joining the Sandler network, which melded his passions for sales and education.

Hamish was named the 2020 David H. Sandler Award winner, Sandler's highest honor, becoming the first Canadian trainer to receive that award. He was the first two time author in the Sandler network, writing books on topics no one likes to talk about. His first book was on Accountability the Sandler Way and his second on Change the Sandler Way. Hamish is regularly invited by Sandler Home Office to speak at Sandler's train-the-trainer conferences and Sandler's public Sales and Leadership Summit in Orlando.

Check out the most recent episodes of the Full Funnel Freedom podcast and Hamish's most recent articles by clicking the link below.

<https://www.hamish.sandler.com/fullfunnel Freedom>
or <https://www.fullfunnel Freedom.com>



SCAN ME



SCAN ME

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How can we impact outbound cash flow?

For outbound cash flow or outflows, we focus on three core aspects. We want to decrease the quantity of cash outflows, decelerate the speed of cash outflows, and optimize our outbound cash flow process.

In this segment, I am going to share tips on how you can improve your outbound cash flows.

Negotiating with Vendors

The first tip I would share is negotiating with vendors. A lot of people are reluctant to do this, they think, "Oh, I'm gonna get a bad reputation." The reality is that vendors will charge exactly as much as you allow them to, and no less. If you don't negotiate with your vendors, if you are a price taker, you are always going to pay a premium. And that's going to hurt you in the long run.

Look to your vendors and ask things like: "Do you have bulk discounts? What price would you give me if I buy and prepay? Do I get a discount? If I buy in a certain quantity, do I get a discount? If I buy older stock can I get a discount?"

We live in an age where every penny counts. We have talked about increasing cash inflows. For every dollar we bring in, we still have costs to earn that dollar. We have taxes to pay, we have expenses to pay, we have salaries to pay. For every dollar that we earn, we may end up only keeping twenty or thirty cents. But, when it comes to decreasing cash that goes out, every dollar we save is a dollar to the bottom line. I want to repeat that. The beautiful thing about saving and reducing our spending is every dollar we save goes straight to our bottom line.

We want to prioritize things like negotiating with vendors. Do you have any long term contracts that you can revisit? Do you have any vendors that would give you preferred terms if you signed a contract? If you're buying the same things over and over again, could you set it and forget it using some sort of automatic buying and therefore get a discount? Talk to your vendors, just ask them what they can do for you.

© CFO | 23

Evaluating Budget

Do you know that you must expect a Return on Investment for every dollar spent in your business?

One of the things I would strongly encourage every business out there is to create a budget. If you don't know how to create one, reach out to your bookkeeper or accountant. They can and will help you. If they won't, are you ready and willing to change your business advisors?

What the budget does is it sets the expectations and it sets the targets, and then it allows us to evaluate our decisions. If we're going to go over budget, we need to have a reason for it. If we're going to be under budget, that's great. The other thing and this ties into the budget is for every dollar spent, we need to understand what is the return on that investment.

For example, if you are spending money on an employee, typically you're looking at getting at least three or four dollars in revenue for every dollar of wage expense. If you have an employee that you're spending \$50,000 a year on, and that employee is generating \$50,000 of income, you have only broken even. That is not a good spend. That one employee should bring you at least \$150,000 or \$200,000 in revenue.

Depending on your budget, if you are doing a marketing spend, you want to look at the marketing, and as a benchmark, for every dollar in marketing you spend, that dollar should bring back ten dollars. If you spend \$100 on marketing, you should earn \$1,000 back in new revenues.

Look at the line items on your budget and don't get too hung up on the actual dollars. Focus on what is the Return on Investment for each line item. My best advice to you is to make decisions based on Return on Investment. The higher the return on investment, the better the decision (and spend) is for the business. The faster you get that return on investment, the better for the business, generally.

Think about both size and speed of the Return on Investment for every expense, balancing long term and short term needs of your business. And a good compromise is if something generates a reasonable return on investment in a reasonable time period, that is generally a good expense for your business.

Bulk Discounts

Next, we are going to talk about preferred vendor and bulk discounts. I see a lot of businesses that shop around for the cheapest deal possible, buying a bit from this vendor today, that vendor tomorrow, and another vendor next week.

Sometimes we can miss out on preferred vendor or bulk discounts. We might get a better price overall if we made all of our purchases from one or two vendors. Sometimes people get very short sighted and they go around looking for the cheapest price. They are always price shopping.

Often, we can get a better deal if we say to a vendor that "over the course of the next twelve months, I am going to spend X dollars with you. What is your best price?"

Another thing a lot of people miss out on is in certain industries you might have bulk buying power through consumer purchasing groups. Reach out to any groups you are part of and find ways to get bulk discounts. This is a really, really crazy one.

When I was a young lad back on the farm, we had neighbors who would come to us, and they would buy livestock for butchering. And if they couldn't necessarily afford to buy the whole animal, they would buy quarters of the animal. If you want to save money on beef, you go straight to the farm and you find four friends to split the cost with you. Each of you buys gets a quarter of an animal. It is cheaper than if you go to a butcher and buy beef by the pound.

Think about areas of your business where you could consolidate and benefit by being part of bulk buying clubs or groups.

Maybe you are in an industry where you have a bunch of collaborative, cooperative competitors. We call that coopeition. Maybe instead of each of you buying individually from one vendor, as a group, you could go together by buy a bulk order and then you split the order up and price it accordingly.

One of the things I find is if you don't ask you won't get. Go to your biggest and best vendors, the ones you buy from the most and ask them if they have loyalty programs, discount programs, prepayment programs, etc.

The thing is, if you don't ask for it, you won't get it.

Negotiating With Vendors (part 2)

One of the things I find that is easiest is to find ways to slow down your cash going out. The number one thing you can do is if you are a loyal customer and you have been with the same vendor for a long time, sometimes you can ask them for terms. Generally, a vendor will offer loyal customers extra time to pay account balances. Some will allow you to pay in 30, 60, or 90 days. Some large vendors will even give you up to a year vendor financing. Obviously, you might pay a little in finance charges for that privilege.

The financing costs are usually cheaper than borrowing costs if you had to go find the money somewhere else. Reach out to your existing vendors and ask them if they will offer you preferred terms.

There is one little trick I find very useful. A lot of the credit card companies will give you 30 days to pay your balance in full and if you pay in full, you don't pay interest. One of the things you could do is negotiate with your vendors to get a 30 day term. On that final 30th day you pay your vendor balance in full by credit card. Make sure you pay it on time as you don't want to annoy your vendors. You pay by credit card and what that does is it'll give you 30 days interest free so you get 60 total days to pay something.

Negotiating with vendors is a great way to slow down your cash going out.

Negotiating Terms

The second one on our list of decelerating outbound cashflow is negotiating terms. Again, you can talk to your bank, you can get lines of credit, you can negotiate payment terms. If you don't ask you don't get.

My homework for you today is to think about all the agreements, all the places where you spend money, and reach out to your biggest vendors and ask for terms. You know, little things like with your employees, if you're paying them every week, could you pay them every two weeks? There's obviously going to be a trade off there.

If you've got a line of credit, could you pay it at the end of the month instead of the beginning of the month? If you have vendor credit, could you pay it in 30 days? Or, will they give you a discount if you pay early?

Ask your existing vendors, the ones you have a relationship with, if they can give you better terms.

Clientology Hangout

Join us on Friday's from 12:00 pm to 1:00 pm MT for Open Virtual Coffee on Zoom.

Anyone can drop in. Show up when you can and leave when you have to. You are NOT obligated to stay for the entire time.

Sometimes there's no one there, sometimes one person, sometimes three or four.

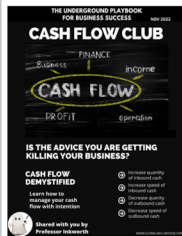
Open Virtual Coffee allows us to never have to say "no, we don't have time to meet" or even "why should we meet?" Anyone who approaches us or who is introduced, we can invite to the Open Virtual Coffee, get to know you and explore if we need to talk more without swamping one another's calendar.

Our favorite topics for discussion are business cash flow, writing books, hosting podcasts, building mastermind groups, raising capital, business strategy, and networking with intention.

Join our LinkedIn group, Cash Flow Club for Business Owners for more details on our Friday Hangout call.

<https://www.linkedin.com/groups/14116388>

Nominate a local business for our Reader's Choice Awards



We invite our readers to nominate their favorite local businesses for our Global Wellness HQ Reader's Choice Awards.

<https://www.pharosbusiness.com/worksheets/MmRVujMdl6fRwslr7cwp4h4>

Winners will be announced in a future edition of the Cash Flow Club Digital Publication. They will receive a promotional package and special recognition.



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Credit Type

In this segment, we are going to talk about matching your credit type with the type of purchases you make. As an example, if you buy a building, that is a very long term asset. Presumably, you are hoping to realize the value of that asset over years or decades. In a perfect world, you want to have long term debt for a long term asset. You want to match the terms of the credit you get with the lifecycle of the property that you purchase.

Back to the building, if you are expecting to use the building for the next 50 years, you would want to have a mortgage that spans 50 years. What that does is it spreads the payments (the cash outflow) over the useful life of the asset.

Now, typically, I think most mortgages are limited to around 20 to 25 years. But that's the thing, if you buy a long term asset, like a building, even if you have the cash sitting around, it's better to borrow against the building, and then use the cash that you have sitting around either to pay off other debt. For example, you might pay off shorter term debt or higher interest debt. If you have long term debt secured by an asset, you will usually get preferred interest rates, and you are paying the debt off over a longer period of time. So you're not spending all of your money today and then waiting for the asset to return the investment.

I also see people buying vehicles with cash. I had one friend who, as a point of pride, paid cash for every vehicle he had owned in his life. From a cash flow point of view, you are better to have the cash in your bank invested properly, doing something productive, and borrow to finance the purchase of the vehicle. That way, you've got money on hand if you need emergency repairs, or things like that.

The biggest mistake I see people making is they use up their cash today to buy a very long term asset. The other thing I see is people will use long term debt, they'll borrow from a bank on a 10 year term, to purchase short term inventory that turns over in 30 days. So if you have inventory that turns over very quickly, typically, you'd want to purchase that on a credit card or line of credit, using short term debt for short term assets.

This is not a one size fits all because some people are not comfortable with debt of any type. They want to know they're debt free. That's okay as long as you always have enough money in the bank to make sure your business can go through a three to six month drought. I would challenge you if you've got assets versus the debt that is associated with each asset. Now if you are one of those lucky few, you've got your assets all paid off, and they're debt free. If you have a tough period, you can go to your bank and you can arrange long term lending secured by long term assets or you can arrange short term lines of credit based on short term assets, like accounts receivable.

Deferring Non-Essential Payments

One of the things I see when businesses are struggling is that they try to make all of their payments. They try to keep everything up to date. When you are struggling, you need to triage and prioritize payments.

Things like inventory that you need to sell in order to stay in business, you need to prioritize those payments first. If you're paying employees to deliver services, you need to prioritize those payments next.

Anything that doesn't literally keep your lights on or keep your business moving needs to be reduced or delayed (or both).

Sometimes, especially if things are temporarily tight, you can reach out to your bank and you can ask them to defer loan payments. Some mortgages will allow you to defer your mortgage payment for a month.

Think about all of your payments. This is the least exciting space because you're just slowing it down. But instead of paying everything as they come in, you might pay all of your bills on the 15th and 30th of the month. So you're delaying payment by a couple of weeks. But that way it does allow you a little bit of breathing room. Similarly, if you have a vendor that offers you 60 day terms, pay on the 59th day. That's a great way to slow down the cash going out. And usually this is just enough to survive another month.

We are not going to build a business based on slowing down cash going out. This is just about keeping the lights on until we close that next deal or we get that big contract in.

Deferring Non-Essential Purchases

The final tip in this particular series is deferring non essential purchases. This might seem obvious, but it sometimes hurts to do it. As an example, I have seen businesses that were struggling with their cash flow, and they decided that they needed to buy a new truck, or renovate the building, or update the showroom, or hire more employees.

I can't stress this enough...if you don't desperately need it today, don't buy it. Budget for it, start to save, and plan for it in the future. Look at every purchase and ask yourself whether you need to make it today in order to keep your lights on. If not, do not buy it regardless of how shiny it is!

I prioritize what brings in revenue today versus what will bring in revenue tomorrow. And I'll prioritize today revenue over tomorrow revenue, almost all the time if cash flow is tight.

Part 2

Client Getting Strategies





Should You Focus on Building Authentic Relationships?



Building Authentic Relationships is a movement that needs to happen, it is long overdue. The past year has seen significant upheaval and rifts in society. Now, more than ever, we need to focus on Building Authentic Relationships.

Authentic Relationships are, in my opinion, essential for success in business and in life. I will share my thoughts on this and allow you to draw your own conclusions. Before we dive in, I would like to share my definitions of the words individually and collectively so that we have a common vocabulary as a starting point.

Building - is constant by assembling and joining parts together.
Authentic - real or genuine.
Relationship - the state of being connected.

To me, Building Authentic Relationships is the deliberate process of creating genuine connections between two or more people.

In every relationship and interaction, we can choose to be transactional or relationship focused. Being too transactional often means we are focused on achieving an outcome, not building a relationship with the other person. For example, buying a newspaper at a busy corner store is likely purely transactional (unless you know the person behind the counter). Being relationship focused means that you care about the other party as a human being.

I believe that we can all do more, be more, have more, accomplish more and have more impact in life and business if we focus first on

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Cash Flow Club



Welcome to the Cash Flow Club!

We created the Cash Flow Club to help local business owners grow and scale their business.

The vast majority of businesses that fail do so because of cash flow issues.

Our goal is to give you immediate and practical advice that you can implement in your business today.

Some of the ideas will have a huge impact, some will have a small impact. BUT, if you implement enough, your business will thrive.

We will focus on three core areas of cash flow: Inbound Cash, Outbound Cash, and Managing Cash for the long-term.

We have designed this as a monthly subscription. You can join us for as long as you like and you can leave at any time. We guarantee that you will more than get your money's worth if you implement just one of our ideas each month.

<https://www.globalwellnesshq.com/cash-flow-club>



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Building Authentic Relationships. I also believe that we can be far more effective in growing our businesses by focusing on Building Authentic Relationships.

We will focus on three types of relationships that tend to have a major impact in business: clients, employees, and vendors. Let's start with clients as they are the source of our revenues. We will talk about employees and vendors in subsequent conversations.

In the past year, I have been hit with an onslaught of marketers clamoring for my attention, on behalf of businesses desperate for my attention (and money). I have been barraged on many platforms from businesses seemingly hell bent on separating me from my money, for their own personal benefit, with no regard for me as a person at all. I have removed a lot of vendors from my circle for this very reason.

I have a strange hobby, I like to engage people who are aggressive in their marketing and sales. I know it is probably a waste of time, but I do enjoy educating them about the Golden Rule.

The Golden Rule, for our purposes, is "treat others as you would like others to treat you." I always ask these aggressive marketers and sales people if they would personally respond to such tactics. For the record, I am following the Golden Rule as I would hope my friends would call me out if I was being too salesy or transactional.

I ask them to consider questions like:

- Do you personally like to be spammed?

- Would you be willing to give me your personal email address so I can put you on my list?
- Do you want to be bombarded with "buy my crap" messages at every turn?
- Would you trust a business that uses your tactics to get you as a client?

Not likely! So, why are you using these methods yourself?

If you are the one hiring a marketer or sales person, how would you personally respond to the methods that they are recommending you use? If it doesn't feel right to you, please don't condone it to get clients!

First, the bad news about clients acquired through most paid marketing channels:

- The colder the traffic the harder the sales process and ultimate sales conversation. Translation: if you get better at marketing, you need to get better at selling!
- They are less loyal, complain more, and are far more fee sensitive.
- They are significantly less likely to refer new clients to you. They assume you get all of your clients through paid marketing, so they don't bother making referrals to you.
- An award winning world class sales person is ecstatic if they close 20% of the deals they get through paid marketing. Are you an award winning world class sales person?

Do you have the time, energy, and money to waste chasing leads from paid marketing? Do

you have a team that can help you with this?

Now, the good news...Building Authentic Relationships is significantly cheaper and far more effective as a way to grow a professional accounting firm (and most other businesses, for that matter).

Accountants typically tell me that they close 80 to 100% of the prospects they get through referrals. This is not by chance, Building Authentic Relationships encourages clients to refer more of their colleagues to you. Relationships that start via referrals are far more likely to result in working together than any other form of connection. Clients that come to you through relationships stay longer, are less fee sensitive and are much happier overall.

I have personally seen firms double or triple their

annual revenues strictly by Building Authentic Relationships and deliberately nurturing referrals from their best clients.

Don't take my word for it, examine your own practice. Challenge me on this! Did your current best clients come through paid marketing efforts or by referral from your business network? If you are a typical firm, your best clients have come through word-of-mouth referrals.

What could you do today to start Building Authentic Relationships with your clients? Here are some examples to get you started:

- Thank you notes or cards
- Anniversary cards and/or gifts
- Customer appreciation events
- Random acts of kindness



What is Clientology exactly?

Why Clientology?

Clientology is a system for business growth that you control. You see, I have seen many businesses fail simply because they did not know how to grow and scale. More importantly, I am personally fed up with all the tactics that are simply meant to part businesses with their money, without showing any return on investment.

Clientology was created to fight back and give businesses a chance to grow AND to serve their clients better.

My goal for Clientology was that there would be no wasted time, energy, or money on the journey to success in business. To your success.

What is Clientology?

First things first, we must define Clientology. It is neither a cult nor a religion, it is a deliberate focus on Client Getting!

There is an art and a science to implementing the strategies of Clientology. We will share some of these in this article.

You can be forgiven for assuming that this is just another article about how to win new clients. However, it is so much more than just that.

Clientology focuses exclusively on building authority so that your Perfect Prospects chase you down. You are the boss and you have the power.

Clientology is about balance. You want to ATTRACT Perfect Prospects, CONVERT them into Dream Clients, and DELIVER a WOW experience to your clients.

Marketing

MARKETING
BRANDING
PRODUCT
PRICE
STRATEGY
SALES
CUSTOMERS
NETWORK

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At the same time, you want to REPEL Nightmare Prospects, TRANSITION Nightmare Clients, and DELIVER a WOW offloading experience to earn referrals.

The underlying theme of Clientology is about earning referrals. We focus on three types of referral systems, including existing Dream Clients, Enlightened Employees, and Key Strategic Partners.

The three pillars to Clientology are:

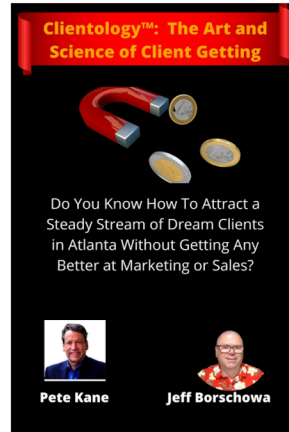
- ATTRACT Perfect Prospects
- CONVERT them into Dream Clients
- DELIVER a WOW experience to earn referrals.

When you combine all three pillars, you will have a business that grows as fast as you like, and you will have more impact, more freedom, and more joy.

Once you have the three pillars in place, you can start to build referral systems to earn referrals from Dream Clients, Enlightened Employees, and Key Strategic Partners.

The key to Client Getting is that we are consistently earning high quality referrals.

You can find the definitive guide to Clientology on Amazon.com.



Clientology™: The Art and Science of Client Getting

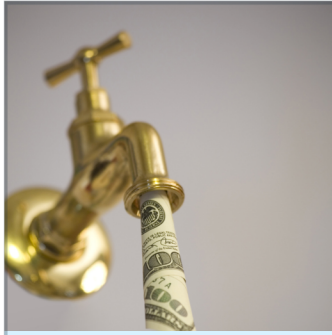
Clientology Book Series

Welcome to the Clientology Book Series. These AUTHORity Books are the basic toolkit that every successful Clientologist™ uses. Work through them in order if you want to be a Clientologist too!

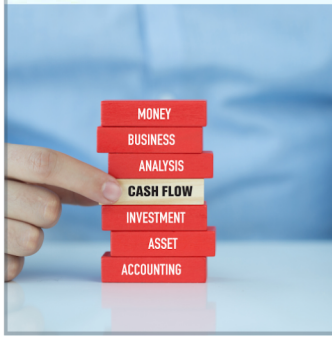
- Clientology: The Art and Science of Client Getting – Do You Know How to Attract a Steady Stream of Dream Clients Without Getting Any Better at Marketing or Sales?
- How To Grow Your Business by Leveraging Key Strategic Partnerships: Learn How to Attract Your Ideal Clients Without Getting Any Better at Marketing or Sales
- Clientology Growth System Foundations Workbook
- Clientology Growth System Workbook Exercises
- Clientology Methodology: The Complete Guide to Writing AUTHORity Books That Get You Dream Clients
- Clientology Methodology Part 2: How to Host Influential Interviews That Get You Dream Clients Through Strategic Partners
- Clientology Methodology Part 3: How to Host Meaningful Masterminds with Strategic Partners to Find New Ways to Add Value to Your Perfect Prospects and Dream Clients
- Clientology Tools: How to Incorporate the Tools That Our Clientology™ Team Uses to Serve Our Clients
- Clientology Mindset: The #Biblebooks That Shaped Clientology
- Clientology Ambassador Program: Learn How to Become a Certified Clientologist™ and Master Client Getting

These titles can be found on Amazon.com.





How to Improve Cash Flow in Your Business



Cash flow issues are the silent killer of many businesses.

Too many simply accept the statistic that 80% of businesses fail within their first five years, and 80% of those that make it to five years fail in the next five years. That means that only 4% of businesses survive to their tenth anniversary.

That is not an acceptable success rate in any industry, why do we accept it for businesses?

The good news is that there are simple ways to improve the chances of survival for any business.

In Cash Flow Club, we focus on implementing ways to help our members:

- Increase quantity of inbound cash
- Increase speed of inbound cash
- Decrease quantity of outbound cash
- Decrease speed of outbound cash

This article is not meant to be exhaustive. Consider it a starting point on your journey to business wellness. Use the points here as a reference and get the help you need.

Personally, I would consider the items in this article as a way to start the conversation with your existing advisors in order to get the help that you need.

The most often overlooked solution to inconsistent or unpredictable cash flow is to create new revenue streams. It is cheaper and easier to introduce either new products or new services to existing clients than it is to find new clients.

Some of my favorite ways to increase the amount of inbound cash include:

- Membership programs
- Educational content
- Increase customer average spend per purchase with new offerings

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- Increase frequency of customer purchases
- Increase referrals

The inflow of cash is critical to a business if it wants to survive and thrive. The outflow of cash is just as critical.

The best news is that many of these cash flow solutions can be implemented quickly and with immediate positive impact.

The first aspect of outflow is to decrease total outbound cash flow. We can do this in many ways. My top three are:

Next, we want to accelerate inbound cash flow (Inflow). The easiest ways to accelerate the speed of cash coming in is to:

- Negotiating with vendors for discounts
- Evaluating budget and Return On Investment for expenditures
- Look for preferred vendor and bulk discounts

- Invoice faster
- Use online tools to track and collect payments
- Offer a subscription service with clients paying monthly

The last area we look at in Cash Flow Club is the deceleration of outbound cash flows. We can do this by:

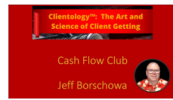
Increasing the quantity and speed of inbound cash can have a dramatic effect on a business. I worked with a small electrical company that was perpetually stuck at \$150,000 in annual revenues. We cleaned up their invoicing, improved cash collections, and started putting money in the bank. We were able to eliminate accounts receivables within two months. Having the cash in their bank account allowed the business to flourish. They ultimately grew to over \$3 million in annual revenues.

- Negotiating extended terms with vendors
- Matching credit type with purchase type
- Delaying non-essential payments
- Deferring non-essential purchases

They had been providing free financing to their clients. This "free" financing was costing them their ability to grow. Once we stopped this practice, they had the money they needed to invest in their own business.

I am often asked where someone should start first. That is a loaded question as it really depends on your greatest challenges in business. My first step is to get crystal clear on the inflows and outflows in your business. You must understand both their size and their timing. Once you know where your gaps are, fix the biggest problem first. Work backwards until you have a fully optimized cash generating machine.

You can watch a series of short videos on improving cash flow here:



<https://youtube.com/playlist?list=PLTFNPW5g684b2GHdtjqGn3lSkqWH0b0Z>

Heaven or Hell Exercise

The graphic shows two gates. The left gate is labeled 'Heaven' and has a smiling face. The right gate is labeled 'Hell' and has a grumpy face. The text 'THINGS I LOVE DOING' is on the left and 'THINGS I HATE DOING' is on the right.

<p>Not doing yet, but want to start... Quadrant 1</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>Currently doing, but want to stop... Quadrant 3</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>
<p>Currently doing, but would like to do more... Quadrant 2</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>Currently doing, but could delegate... Quadrant 4</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>

One of my favorite exercises that I do with my Dream Clients is the Heaven or Hell Exercise. There are four quadrants that we review together.

- **Quadrant 1** includes the things that you love doing but you are not yet doing. We want to free up time from the "hell" side so that you can focus on your heaven.
- **Quadrant 2** includes the things you are currently doing but would like to do more. Again, we want to free up time from the "hell" side so that you can focus on your heaven.
- **Quadrant 3** includes the things you are currently doing but want to stop doing. This quadrant might include both high level strategic activities and low-level administrative tasks. Start by finding ways to outsource the most time-consuming tasks. Reinvest the time you save here in your heaven quadrants (1 and 2).
- **Quadrant 4** includes the things you are currently doing but know you could delegate. These are generally the low-level administrative tasks. As in Quadrant 3, focus on outsourcing your most time-consuming tasks first. Reinvest the time you save into your heaven quadrants (1 and 2).

Here are a few questions you may wish to reflect upon when you consider the impact of the heaven or hell exercise:

- What are the things you would put in your Quadrant 1, things you love doing that you want to start doing?
- What are the things you would put in your Quadrant 2, things you love doing and would like to do more of?
- What are the things you would put in your Quadrant 3, things you are currently hate doing but want to stop doing?
- What are the things you would put in your Quadrant 4, things you are currently hate doing but know you could delegate?
- What is your biggest takeaway from the Heaven or Hell Exercise?
- How does this apply to you?

Essential Reading

"Not all readers are leaders, but all leaders are readers." ~ Harry S. Truman

"Poor people have big TVs, rich people have big libraries." ~ Jim Rohn

Here are ten books that we believe everyone in business should read:

Endless Referrals by Bob Burg
The Go-Giver by Bob Burg and John David Mann
How to Win Friends and Influence People by Dale Carnegie
The 7 Habits of Highly Effective People by Stephen Covey
The E-Myth Revisited by Michael Gerber
Focus on Impact by Wendy Lipton-Dibner
Obvious Adams: The Story of a Successful Businessman by Robert R. Updegraff
80/20 Sales and Marketing: The Definitive Guide to Working Less and Making More by Perry Marshall
Detox, Declutter, Dominate: How to Excel by Elimination by Perry Marshall and Robert Skrob
The 4-Hour Workweek: Escape 9-5, Live Anywhere, and Join the New Rich by Tim Ferriss



Take a moment to reflect, what books have had the biggest impact on your life, either personally or professionally?

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BOOK SPOTLIGHT

By Jeff Borschowa

The Go-Giver: A Little Story About A Powerful Business Idea

By Bob Burg and John David Mann



"Most people just laugh when they hear that the secret to success is giving...Then again, most people are nowhere as successful as they wish they were."

The Go-Giver is a fabulous business parable. Burg and Mann share their keen insights into business success through colorful characters. The Chairman, Pindar, shares his Trade Secret for success in business with his protege, Joe. Joe is a young go-getter eager to succeed. Pindar's Trade Secret includes the Five Laws of Stratospheric Success:

- 1.The Law of Value
- 2.The Law of Compensation
- 3.The Law of Influence
- 4.The Law of Authenticity
- 5.The Law of Receptivity

I will let you read the book yourself so that you can unpack each of the "Five Laws" in your own way. The characters are compelling and you can literally grow your mindset alongside Joe as he discovers and implements Pindar's Trade Secret.

This book is a quick read, which is great because you will want to read it again and again!

My Key Takeaways:

You are more than capable of drawing your own conclusions about this book. I wouldn't even begin to know where to point you as your journey of discovery will be unique to you. I will share my key takeaways that I discovered while journeying through the pages of this book.

My biggest takeaway was the sheer brilliance AND simplicity of the Five Laws of Stratospheric Success. I have personally followed the first four laws for the most part, mostly by accident. However, I was definitely guilty of violating the Law of Receptivity. I have not always been open to receiving help - perhaps my greatest strength and greatest flaw all at once. I have been astounded that simple changes to my mindset can have such a profound impact on my results, both in business and in life.

My second major takeaway was also profound. I read about the character known throughout the book simply as "The Connector." As I read



through, I thought to myself "that is me, that is who I am meant to be." I knew that I was meant to connect people to one another for their mutual benefit.

Reading The Go-Giver sparked a revolution in my soul. I realized that I needed to share this message with my network. Those who "get it" will be drawn to me and we will find ways to work together. Those who don't get it will move on as they don't fit in with my view of the world.

This epiphany literally sparked the **Building Authentic Relationships** movement that you are now discovering.

Thank you from the bottom of my heart to Bob Burg and John David Mann. I appreciate your guidance on my journey of self-discovery.

The Go-Giver is the first in a series of themed books. I strongly recommend reading all of them that apply to you!

Other Resources:

I don't expect you to want to read all of these. The following books are some of my top recommendations for books on the subject of effective networking. Pick and read those that appeal to you.

- [How To Win Friends and Influence People](#) by Dale Carnegie
- [Endless Referrals](#) by Bob Burg
- [Never Eat Alone: And Other Secrets to Success, One Relationship at a Time](#) By Keith Ferrazzi
- [Networking Is Not Working, Stop Collecting Business Cards and Start Making Meaningful Connections](#) by Derek Coburn
- [Turbocharged Networking: How to Go from Jobless to Building Relationships with Super Achievers](#) by Tallal Gondal

You start by crawling with your best contacts, work up to the rest. When you are networking, don't be a referral mooch! Be intentional in receiving and giving referrals. Make sure you express gratitude to everyone who helps you out.

A great connector builds their network with intention. I personally recommend having daily habits so that you build your network every single day. Great habits include expressing gratitude, reaching out, following up, offering to help, and listening. What habits can you implement?

Tips to engage your contacts:

Contact column 1 – these are your favorite Key Strategic Partners. You should engage with each of them at least once a month. Invite these contacts to a private LinkedIn group and regular Zoom group sessions. They will be part of your Influential Interviews and Meaningful Mastermind.

Contact Columns 2 and 3 are invited to LinkedIn Group and weekly Zoom sessions.

Introduce your Key Strategic Partners in each column to others in the same column. You can add enormous value to them just by doing that.

Imperfect execution is always better than perfect but incomplete. Just do it! You will get better with practice.

I love the Chinese Proverb: "The best time to plant a tree was 20 years ago. The second best time is now." In the context of Key Strategic Partners, this means that if you want success and growth in the future, the best time to act is now.

Use the image below to create your own Key Strategic Partner Plan. I tell my clients all the time that it is easy to complete the Key Strategic Partner Plan. Sadly, it is just as easy to not do it.

Do you want a business that attracts a steady stream of Dream Clients? If you do, please consider creating your own personal Key Strategic Partner Plan.

I have worked with thousands of businesses. EVERY SINGLE ONE would have benefited from implementing a personalized Key Strategic Partner Plan.



Key Strategic Partner Plan

Category	Contact 1 (Crawl)	Contact 2 (Walk)	Contact 3 (Run)



Get access now!

How to Grow Your Business by Leveraging Key Strategic Partnerships...Learn How to Attract Your Ideal Clients without getting any better at marketing or sales

We love helping entrepreneurs and business owners grow their businesses. We personally believe that entrepreneurs are the greatest force for good on the planet. Entrepreneurs will solve the problems of the world, not governments or non-profit agencies. I say this because entrepreneurs love finding solutions to unusual problems.

The greatest challenge we see entrepreneurs facing daily is uncertainty. We end up doing too many things if we don't know what to do to get our next customer or make our next dollar. Uncertainty can kill a business faster than any other issue.

We created the Key Strategic Partner Plan to give entrepreneurs and business owners a fighting chance. The Key Strategic Partner Plan course has been designed to help you eliminate uncertainty so that you can focus your precious time, energy, and money on doing the right things to drive your business forward.

We welcome you to dive in and see how you can improve your business. When we see a business that is struggling, the first thing we ask them is to tell us who they serve and what problems they solve for their Ideal Clients. Lack of clarity in either area will lead to many problems in the business.

Our goal for you, whether you are an entrepreneur or a business owner, is that this Key Strategic Partner Plan course will give you that clarity. You don't have to be a specialist in all things but specializing in an industry niche is one of the fastest ways to grow a business. You can broaden your focus once you have seen success as a specialist. But the real question is will you want to generalize?

How can you grow your business if you have Key Strategic Partners who are willing to help promote you to their networks?

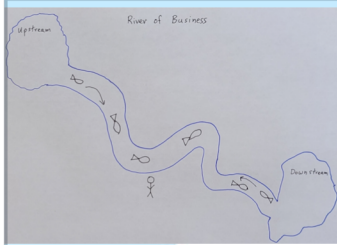
We wish you all the best in your business!

<https://pharosbusiness.simplero.com/purchase/148585-Key-Strategic-Partner-Plan-Course/special/mgffX8pcOvNizvPv92BjqEr>



\$247 Value

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River of Business

I'm going to share a little analogy that I call the "River of Business."

I run into a lot of businesspeople who are like the little stick person in the diagram (yes, I drew this myself). They stand next to the river of business waiting to catch a fish. In this analogy, the fish are clients. We will use barbless hooks and catch and release. No clients (or fish) will be harmed in the making of this analogy.

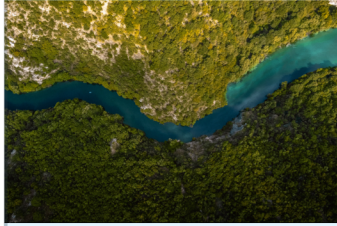
The way most people approach the river of business is to stand on the banks with their fishing gear in hand. Literally, they want a fish to stick their head out and say, "I'm hungry, please feed me." If that happens, then I will cast my line and I will hope to catch the fish.

Anybody who fishes will know that this is not a great way to catch fish. I hope, seeing this analogy, you'll understand that it is also not a great way to grow a business.

The way I view the river of business, there are two types of businesses relative to your business. There are those that are upstream and those that are downstream. The people who serve your clients after you're done with them are downstream of you. The people who serve your clients before they need your products or services are considered upstream.

For example, if I was a dog groomer, the assumption is that my Ideal Client should have a dog. Pet stores or adoption clinics would be upstream of me, the dog groomer. Downstream would probably be the people who sell the accessories, the food etc. One could argue they might be upstream of me as well. Consumables can be both upstream and downstream.

There are usually more fish coming from upstream than from downstream.



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The mistake a lot of people make is they network only with people who are downstream. Then, they'll say "networking doesn't work. I did a whole bunch of networking with all of these businesses, and they never gave me a single referral." There is a scarcity mindset in there...assuming that Ideal Clients are scarce. They are abundant if you are looking in the right place.

The river of business is not one way. Just like in real life, fish will swim upstream to spawn and they will swim downstream to live out their life cycle. If we treat the River of Business as an ecosystem. We can (and should) put our efforts into building relationships with those both upstream and downstream of our business. Upstream businesses may inform you that they just sent a school of fish your way and you should get your nets in the water. And, we can do the same for our downstream partners.

We are custodians of the ecosystem. Part of our job is to maintain our ecosystem. And that's how you get referrals. First, you build the ecosystem with those upstream, but you also build an ecosystem with those downstream. You might be thinking that this sounds like work. It isn't, you only need to reach the magic number of 11 other businesses in this ecosystem with you (roughly half upstream and half downstream).



The key to this is understanding who your Ideal Client is, what they need, how they move from the beginning to the end. We want to play nice in our ecosystem. We are custodians, we need to protect our ecosystem. We're going to prevent pollution. We're going to prevent overfishing. We're going to make sure that there's breeding stock that can keep spawning. We are in fact, watching over this ecosystem. We don't own it. We are there as a steward or as a guide.

When you're building your Key Strategic Partner network, you want to think about 12 people (including yourself). A total of 12 is the magic number. The reason it's 12 is if we did a monthly series, everybody could speak for one of the months in the year.

The reality is I don't know a lot of businesses that can handle more than a dozen referral partners. Your role as a steward of the ecosystem is to pick your 11 favorite people. I will share here that curating a list of great businesses in your ecosystem adds value to you, your referral partners, and to your clients. If you understand who's upstream of you and who's downstream, it adds value to you and to the entire ecosystem. Most importantly, it adds value to the fish. Instead of just randomly dropping the fish back in the river and saying good luck, you can say to that fish, "you need to go stop at this point, this point, this point." You can add value to your ecosystem by guiding the fish safely on their journey.

Referrals

Relationship Marketing



Full Definition
First Known Use: 1790
referral *noun* \ri-'fər-əl\
: the act of sending someone
for treatment, help, advice
the process of directing a patient to a specialist or agency

In my opinion, relationship marketing is one of the best kept secrets in the marketing world.

Traditional marketing efforts focus almost exclusively on the acquisition of new customers. The challenge is that it is more expensive to acquire a new customer than it is to maintain an existing customer and get them to spend more with you.

Traditional marketing has another major challenge. It is widely held in the marketing and sales world that a world class sales professional, one who wins awards, closes at most 20% of their deals from paid traffic.

Most local businesses are not run by world class sales professionals. Sadly, you can expect your closing rate to be substantially lower unless you find new ways of acquiring to earn the business sale. In that case, your business and you might actually be worse off if you end up leaving a multi price sensitive client.

The secret to success in business is to attract better clients, not just "more." The marketing giants do not want to you focus on better, they make money selling you more.

Better clients means that you can grow your business, work less, have more impact, and generally enjoy your life more.

More clients simply means that you might just end up doubling your business.

Doubling generally means that you double your headaches too.

There are many reasons why you might want to focus on relationship marketing to attract better clients. I will share my personal top five here.

- Relationship marketing is generally either free or low cost to implement.
- Relationship marketing provides immediate results when you do it right. That means you will have a reliable, predictable, steady stream of Dream Clients coming to your business when you need them.

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- Relationship marketing increases the length of relationship you have with existing (and new) clients and they spend more with you over the lifetime of your relationship.
- A client who comes to you through relationship marketing is more likely to be more loyal and more understanding. They will forgive mistakes faster.
- Existing clients who refer new clients to you are statistically more likely to be more loyal, more forgiving, and far less fee sensitive. They will spend more with you over a longer period of time.

The biggest challenge that I see with relationship marketing is knowing where to start. The good news is that once you start, you will see results as long as you stay vigilante and nurture your most important relationships with your existing best clients.

I would challenge each of you to ask yourselves, what would have to change if my business were to be by referral only? When it comes to referrals, you must follow all three of these steps:

1. Earn - you must give your clients a reason to speak about you over and above the services that you offer. White glove service helps this along the way.
2. Ask - make sure you are finding the right ways to ask for referrals.
3. Thank - gratitude is everything with referrals. You must focus on the relationship and encourage your clients to do the same. The fastest way to make sure referrals dry up is to forget to say thank you.

We have a "Stay in Touch" Program that we use. We send out a seasonal card to our best clients every month. We use the cards to remind our clients that they matter.

Here is just a sample of what we might do in a given year. The key is that we have a system in place and we follow it.

- January - send a "new year" greeting card
- February - Valentine theme - we love our clients
- March - celebrate Spring
- April - celebrate Jazz Appreciation Month
- May - celebrate Mothers
- June - celebrate Fathers
- July - celebrate Independence Day
- August - celebrate warm summer days
- September - celebrate Autumn
- October - celebrate Halloween
- November - celebrate the holidays
- December - invite to a client celebration

The goal of our Stay in Touch program is to show our clients that we are thinking of them. They will then think of us when someone is looking for our services. We also include a monthly newsletter in our program. This allows us to share valuable content that our clients can share with their friends and family.

We make it easy to refer to us by staying top of mind. If you are like me, you are thinking that this sounds like a lot of work. Buying cards, envelopes, and stamps feels like enough to end the program before it even begins. Forget about the extra effort of actually filling out and addressing the cards.

Allow me to introduce you to a program called Send Out Cards. They have created a simple process to easily fill in and send cards. You create and personalize your cards online and they take care of the rest. They handle the printing and mailing of the cards at a very reasonable price. Here is my affiliate link if you want to explore Send Out Cards on your own: <https://www.SendOutCards.com/u/jborschowa>



Digital Magazines



In the last article, we discussed the importance of Relationship Marketing.

Our Stay in Touch program has two key elements, physical greeting cards and digital magazines.

Before we get into the details, I want to share the mindset that goes into our Stay in Touch Program. Studies have shown that it is cheaper to grow a business by converting existing clients into raving fans. Raving fans bring their friends to a business. We will also discuss what not to do.

Raving fans and their friends are the best way to grow and scale any type of business. They spend more, value you more, and appreciate what you do for them...all while bringing more like them. You can literally clone your best clients.

Speaking of best clients, there is a common assumption that all clients are created equal. Not true. I have done this over and over with my clients and have grown 8 1/2% of the time (or less).

*** 1/2 ***

If we apply the Pareto Principle, it is safe to say that 20% (or less) of your customers bring in the majority of your revenues.

On the flip side, it is equally likely that the bottom 20% of your customers cause the most problems and complain the most.

The goal behind the Stay in Touch program is to make it easy for our best clients to share who we are, why we exist, and what we do with their friends, family, and colleagues.

The Digital Magazine concept that we use is focused on adding value to anyone who reads them, regardless of whether they end up doing business with us or not.

Sadly, most people focus on the wrong metrics for a digital magazine. They mistakenly believe that it is like any other magazine out there: focusing solely on circulation or other vanity numbers.

To be very blunt, we do not care about circulation or vanity numbers. Our primary driver is to add value.

We add value to our contributors, our advertisers, our partners, and most of all to our readers. You see, if we focus on making everyone's world better for having met us, we will never want for business. As you read through our magazine, see if you can find examples of how we add value.

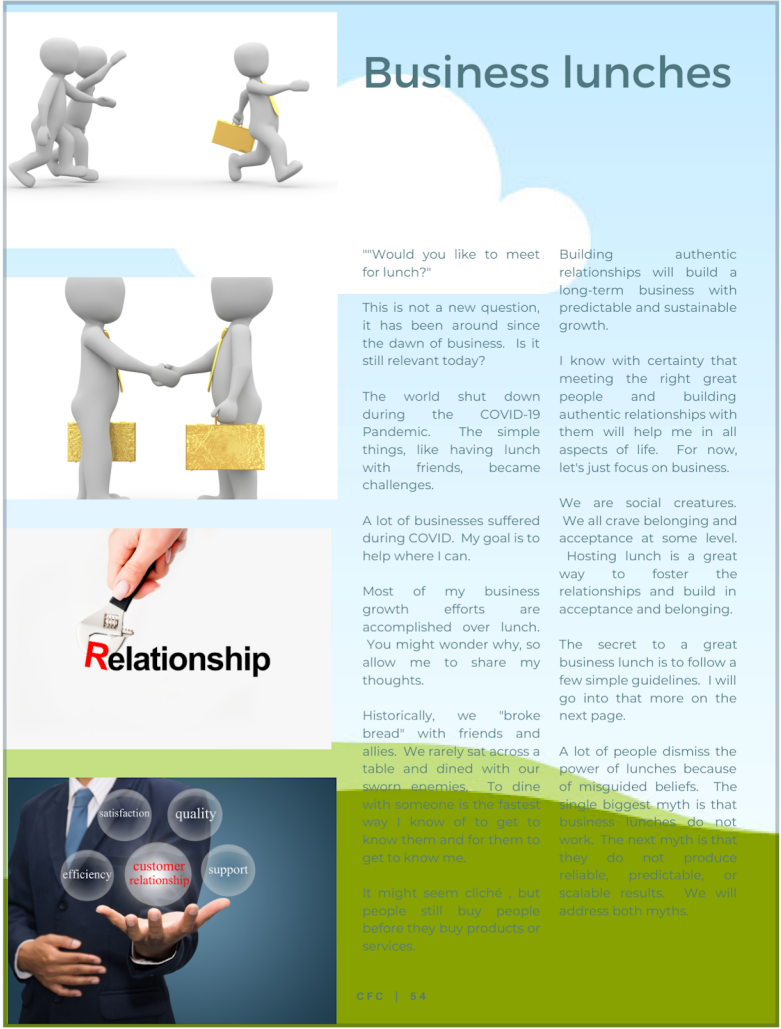
Keys to success with a Digital Magazine:

- Focus on value - how can you improve someone's world for them graciously sharing their time with you? There are three easy ways to add value to another person. First, you can share a resource that solves their problems directly. Second, you can guide them to other resources that might solve their problem for them. Thirdly, you can connect them with a network that might contain someone who can help them.
- Give without depleting - most professionals, coaches, consultants, and advisors give away too much in one to one meetings. They share ideas and years of experience freely and willingly. This is a great mindset, but it often leaves the "giver" feeling depleted. A digital magazine allows you to answer questions without taking up your previous time. And, once created, is something of value that can be shared over and over.
- Fall in love with your clients, not your solution - it is completely acceptable to promote your products and services in your digital magazine. However, if you are only promoting, you aren't adding value. Sometimes you will encounter a problem that you cannot solve for your clients. Find another expert who has a solution that you can trust and share it. The more you love your clients, the easier it is to solve their problems. The more problems you solve, the more they will happily pay you and refer you to others.

- Focus on connections, not "distribution" - the most important relationships you can nurture with a digital magazine are your Key Strategic Partners (have them contribute articles), your advertisers (help them win), your clients (share content they need), and the world at large. You have no idea where your next best client might come from. Why not put value out in the world so that they can easily find you? If you become a trusted resource, they will come to you should they ever need help.

Keys to failure with a Digital Magazine (what not to do):

- Oversell - if you cross the line and sell too much, you will end up not selling anything. Nobody wants to be sold, but everybody loves to buy. Remember that as you are creating content. Share great ideas and the occasional offer. A good rule of thumb is that at least three quarters of your content should be truly quality information and at most one quarter should be promotional. We strongly encourage you to make sure even your promotional materials are quality information.
- Focus on the self - a Digital Magazine that is ego-centric and all about you will fail. Try to find the right balance. For example, we have many articles in this edition that seek to serve even if we never end up doing business together. Every editorial and graphic design decision we make is focused on our readers and how we might be able to add more value to them.
- Vanity metrics - many large publications focus on distribution and readership numbers. They do this so that they can charge more for their advertisements. Adding value to your specific readers, even if it is only the small group of content creators, is the best way to measure success. If I can help one person solve a problem, that is a win for me.



Business lunches

“Would you like to meet for lunch?”

This is not a new question, it has been around since the dawn of business. Is it still relevant today?

The world shut down during the COVID-19 Pandemic. The simple things, like having lunch with friends, became challenges.

A lot of businesses suffered during COVID. My goal is to help where I can.

Most of my business growth efforts are accomplished over lunch. You might wonder why, so allow me to share my thoughts.

Historically, we "broke bread" with friends and allies. We rarely sat across a table and dined with our sworn enemies. To dine with someone is the fastest way I know of to get to know them and for them to get to know me.

It might seem cliché, but people will buy people before they buy products or services.

Building authentic relationships will build a long-term business with predictable and sustainable growth.

I know with certainty that meeting the right great people and building authentic relationships with them will help me in all aspects of life. For now, let's just focus on business.

We are social creatures. We all crave belonging and acceptance at some level. Hosting lunch is a great way to foster the relationships and build in acceptance and belonging.

The secret to a great business lunch is to follow a few simple guidelines. I will go into that more on the next page.

A lot of people dismiss the power of lunches because of misguided beliefs. The single biggest myth is that business lunches do not work. The next myth is that they do not produce reliable, predictable, or sustainable results. We will address both myths.

Relationship

satisfaction, quality, efficiency, customer relationship, support

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Guidelines for Success with Lunch:

- Agenda - have a stated agenda up front. I particularly like to set the stage for what will happen. I share this "agenda" in the invitation. Typically, it is worth noting that the goal is to get to know one another to share connections (if that is your goal). If the goal is to sell something to someone, make sure you are clear on that up front too. Trust me, there is nothing worse to a networking professional than to walk into an unexpected sales pitch. Remember, build relationships first, the deals will naturally follow.
- Participants - be strategic in who you invite. Assuming you have built your Key Strategic Partner Plan, make a point of always inviting one to join you for lunch when you are meeting new people. And, always ask your new person to bring a friend. That way, you all leave with new connections.
- Consistency - when I am actively growing a business, I focus on consistency. I know that meeting people for lunch will build the relationships that I need in order to succeed. And, I know that I can add value to my connections by connecting them to one another. I schedule a weekly lunch date (same time, same location, new people). That way, I don't have to pull out my calendar. I can tell people to join me at a given place on a given date. This little trick will save you hours of time!
- Giving - do not expect to receive before you give. Connect people with no expectation other than to be of service. The universe will reward you for this. Make deliberate introductions to people who can help one another.
- Mindset - I personally believe in the mindset of "Giver's Gain" and "The Go-Giver." Decide who and how you best wish to serve through your business lunches.

Mythbusting

- Business lunches do not work...I hear this one all the time. And, there is some merit to this myth. I see a lot of people who approach business lunches with no forethought or intention. You cannot hope to hit a target if you have no idea what the target is. Before you undertake a business lunch strategy, you need to be really clear on your objectives. This should include who you will meet, how often you will meet, for how long you will meet, and what you expect as an outcome of the meeting. A little bit of clarity will carry you a long way.
 - Business lunches do not produce reliable, predictable, or scalable results. This one is a particular favorite of mine. The assumption underlying this is that there is a better alternative. The reality is that business lunches done well are unparalleled in their ability to produce reliable, predictable, and scalable results. The secret is to have an agenda, choose your participants carefully, consistently schedule lunches, show up with a giving attitude, and have a mindset of service. Does any of that sound familiar? You are correct, the main source (and fuel) for this particular myth is simple ignorance. Not knowing how to do something well makes it too easy to dismiss the thing.
- I will share a parting story. I have a friend who was on the sales team of a billion dollar company. He and his hundreds of colleagues were tasked with finding new clients for the company's latest product launch. Many of the sales people did what they knew best...they grabbed the phone and started cold-calling. Some had quick wins, but few had lasting success. My friend started a networking group. Within a month, he was top of the leaderboards and stayed there. He invited his best clients to join him for lunch once a week and bring their friends. His Perfect Prospects pursued him.

Alberta Professional Networking Group

- Do you serve other businesses in Alberta?
- Do you believe that networking should be a two way street?
- Are you willing to build authentic relationships in order to grow your business?
- Do you regularly give and receive referrals from other businesses?
- Does either "Givers Gain" or "The Co-Giver" or "Servant Leader" mean anything to you personally?
- Do you care deeply about your clients, your team, and your community?

If you answered a resounding yes to all of the above, would you be open to joining a group of like-minded businesses on Zoom every Friday from 12:00 to 1:00 pm for intentional networking?

We will focus on strategic introductions and finding ways to produce triple wins. You win, your networking partners win, and the community at large wins as a result.

We will focus on the skills, tools, mindset, and processes that you need in order to build authentic relationships. All you need is a positive attitude and a desire to serve others.

Join our private LinkedIn group if you want details for the Friday sessions. Be sure to introduce yourselves to the group. Tell us a fun fact about yourself, who you are, what you do, and who you specifically serve.

<https://www.linkedin.com/groups/14084684>



If you are transactional in nature and are just looking for your next sale, this is not the group for you. Please DO NOT waste your time or ours if you do not want to build long term business relationships. We will not tolerate a "show up and throw up" networking approach. Please be respectful of the group or you will be removed.

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AUTHORity Books



Clientology is based on the fundamental principle of establishing our authority in order to attract Perfect Prospects and serve our Dream Clients to the very best of our abilities.

To be an authority simple means that we demonstrate our ability to help people in our specific area of expertise. We truly believe that the fastest way to be seen as an authority in your field is to AUTHOR a book. You literally cannot spell AUTHORITY without the word author.

In terms of writing an AUTHORITY Book, you could do what I did. I spent hours and hours and hours and honestly, weeks and months, studying the concept of writing a book and thinking about what I needed to include. I also had to think about what I should include. But the book you can do all of this yourself.

But the reality is, do you have the time to do all that research, and then hopefully produce a book that gets results?

www.cashflowclub.com

The biggest risk with writing an AUTHORITY Book by yourself is that you can put in a lot of effort and not get results from it. Or, worse, you could spend months writing and never finish the book.

If you write your own AUTHORITY book, you will have to go through the trial-and-error process and test things to see what will either succeed or fail.

The next risk is the actual length of timeline. I know for a fact that it takes a lot longer to write your first book than to write your second, third, and so on. My first book took me two years to write. I can now write one in under a month.

Time in terms of hours is another risk of writing an AUTHORITY book by yourself. How long is it going to take you to distill your knowledge into a book that gets you clients? That is the thing I want to write when we talk about books. We are talking about an authority piece that gets you clients.

We are not talking about sharing everything you know about a topic. I made that mistake with the first book that I wrote. I wrote it as a professional guide to help other accountants and bookkeepers implement technology in their business. I spent a lot of time, and the first book took me two years to get out to the world. I taught everything I knew about the subject. That is good if you are writing university textbooks. The sole goal of an AUTHORITY Book is to get you clients. You want your AUTHORITY Book to answer the questions that your prospects have, not that your colleagues have.

What I mean by that is, when I wrote my first book, helping accountants and bookkeepers, I tried to answer all their questions. This led me down this rabbit hole of helping other accountants and bookkeepers. I had originally intended for the book I was writing to help small businesses in general. I got lost on who my audience was, and I was so focused on accountants and bookkeepers that I lost sight that I was really passionate about helping small business.

My goal is very simple. Every AUTHORITY Book that I produce should get me clients. That is literally its sole purpose. There are many ways to accomplish this sole purpose, but we must always keep the end goal in mind.

When we write an AUTHORITY Book for a potential client, we want to help them answer three important questions:

1. Do I have the problem that the author solves?
2. Do I want to solve the problem?
3. Is the author the right expert to help me solve my problem?

Your AUTHORITY Books will be intentionally short and will answer these three questions for your Perfect Prospect.

I know that you might be thinking that this is very self-serving for the author. You are partially correct. The author is helping themselves by taking the time to be really clear about who they serve, what problems they solve, and how they solve them. The author's business will improve just through the act of writing their AUTHORITY Book. And, yes, the author will receive Dream Clients from their AUTHORITY Book. However, every AUTHORITY Book begins with one assumption - the person reading the book must receive value greater than the hour (or so) of their life that they are giving up. We offer tips to improve their lives and guidance on avoiding common pitfalls.

Remember, all aspects of Clientology focus on building authentic relationships in business. We focus on adding value to our Perfect Prospects and help them decide if they want to become our next Dream Client. Whether they choose to work with us or not, we leave them better for having known us.

I will let you in on a little secret. If your intention for writing a book is to improve your own personal status, that will be the outcome. You will benefit, but others might not. If you start with an intention to serve, your book will serve others and you in the process.

A friend of mine shared a saying that I love: "You can't out-give the universe." A book is a great gift to give the world and it will come back to you many times over if you do it right!



Influential Interviews

Influential Interviews are commonly referred to as podcasts. However, as with all things in Clientology, we have a fundamental twist that sets us apart.

You see, most podcasts are solely about the person who has the podcast. They benefit from interviewing guests and sharing it with their audience. Traditional podcasters tend to focus on vanity metrics like audience size, downloads, reviews, etc.

Influential Interviews are different from the outset. Our primary focus, as always, is on building authentic relationships with Key Strategic Partners, our audience, and the world at large.

Our Influential Interviews are conversation starters with our Key Strategic Partners and help us solve problems for our Perfect Prospects and Dream Clients.

When we talk everybody else. We introduce our Key Strategic Partners to our network, we get to know our Key Strategic Partners, and in turn, we can introduce our Key Strategic Partners to one another.

Influential Interviews help us build our authority while we help our Key Strategic Partners build theirs.

The biggest challenge with Influential Interviews is knowing how to do it correctly. You can literally waste a lot of time, energy, and money if you are not careful and deliberate.

As in all business activities, the most important step is to get really clear on who you serve and what problems you solve for them. This will guide all that you do with your Influential Interviews.

You can read this article and my book on Influential Interviews if you want to figure things out by yourself.

For what it is worth, I have spent hours and hours, weeks, and months of my life, three or four years, learning everything I can about creating a podcast.

Influential Interviews truly are a unique podcast format. The problem is that I see a lot of bad producers out there.

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The goal of our podcast is not to be famous for the sake of famous, it is not there to help us spread our ego.

The goal of the Influential Interviews is again to get us clients and build our authority.

Back to trial and error, I went through all the iterations, I tested out things. I wasted a lot of time, a lot of energy, a lot of money trying to figure out the podcast.

The secret is, and I give you this as a secret so that you can do it yourself. The guests you have on the podcast are as important as the audience you serve. If you are a professional service firm, or you are selling products, or whatever you are doing, you want to be really, really clear who your Dream Client is. You want to offer value to them through the guests on your podcast.

As an example, if you are an accountant who wants to work with plumbers in Atlanta, you would interview other people that offer value to those plumbers. You might bring on somebody who can help them with reputation management, help them increase their online reviews, which would be something of value to the audience.

I believe that all value should be multifaceted. In this case, we are going to add value to the audience by bringing in other experts.



We add value to the other experts by sharing their message with our audience.

We can add a lot of value to our experts by introducing them to one another. Being the hub of a local expert network will give you a permanent advantage in your specific market.

And then lastly, we benefit because we are seen hanging out in our space with other experts in our space. And we are also learning more about our audience and what they do and what they think and the problems they have.

I would argue, especially if you are professional, you should fall in love with one industry niche and really focus on all their problems, even the ones you do not solve. Because by being the expert and looking at it from the 30,000-foot level, you can bring them speakers and content that adds value to them.

The real value is that your community benefits because you are bringing information into the light, helping people not just learn things, but also to implement things.

If you are doing a podcast, that is the number one secret is knowing what your audience is, knowing who your strategic partners are, and really focusing on how you can add value. The other secret is why would somebody recommend your podcast to others?

Think about the podcast as your outreach. If somebody wants to know more about you, then they are going to Google you, they are going to search out, they will watch a podcast to see if you are somebody they want to get to know. And again, if they see you spending time together with other experts, they are going to want to know you.



Meaningful Masterminds



Masterminds are the greatest force for good on the planet. We can learn new things, meet new people, and solve problems together. Two minds are better than one!

Meaningful Masterminds are the third element of Clientology. Like the other elements of Clientology, the focus of Meaningful Masterminds is to build authentic relationships with your Key Strategic Partners, team members, clients, and community at large.

The biggest risk of creating Meaningful Masterminds yourself is time.

I have personally spent years becoming an expert in masterminds. I would argue that my journey is just beginning, it is not ever going to be over as far as I am concerned.

The key to the mastermind is having the right types for the right people.

I believe that every business could benefit from having three types of masterminds. One to attract people into your universe, one to convert people from prospect into dream client. And then the third one is to figure out how to deliver Wow.

In Clientology™, we have a three-part mastermind concept called ATTRACT, CONVERT, and DELIVER. You want to add value to all parties at all stages. The difference is a lot of people will have what they call a "mastermind group" but it is anything but a mastermind group.

The biggest mistake you can make is to have a poorly executed mastermind group. This will cause you more harm you in the long run rather than help you. A good mastermind has a very clear goal upfront, focused on answering the question "what are we hoping to accomplish from the mastermind?" Secondly, it has a very targeted question.

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This is not a random open house; you do not want a large group of people joining it. Your mastermind needs to be selective and exclusive. When you are doing the mastermind, for example, on delivering the wow, you want your best customers in the room, because you want feedback on how to make it better for them.

The biggest risk with a mastermind, if you do it yourself, is, you can waste a lot of time on it, for example learning how to run a mastermind.

I have taught hundreds of people how to run masterminds. In my experience, very few go on to do them well. And really, it is because you cannot learn mastermind facilitation in a book. You need to learn it doing it.

It is one of those cases where you must be brave enough to just jump out of the airplane and then pull the cord on your parachute. You need to learn in the process. You cannot think about it, you cannot overanalyze it, you must just do it. And that is the biggest thing you can waste a lot of time thinking about launching a mastermind or debating about launching. We help our clients launch their first mastermind quickly and perfect it as they go.

My goal for Meaningful Masterminds is very simple. We want to build authentic relationships with our Key Strategic Partners AND find new ways to add value to our community of Perfect Prospects and Dream Clients. Simple to do, simple to not do, and a massive competitive advantage for everyone who participates.

Building authentic relationships with Key Strategic Partners, Perfect Prospects, and Dream Clients is literally the sole purpose of Meaningful Masterminds. There are many ways to accomplish this sole purpose, but we must always keep the end goal in mind.

When we host Meaningful Masterminds with our Key Strategic Partners, we are helping one another find ways to build value for our Perfect Prospects and Dream Clients. The more value we as a collective create, the more Perfect Prospects we will attract. And the longer our Dream Clients will stay with us.

Overall, our intent is to make everyone in our Key Strategic Partner community highly referrable. Your Meaningful Mastermind meetings will be intentionally short and will focus on finding new ways to add value.

We generally ask three questions over and over:

1. How can we add value to our community of Perfect Prospects?
2. How can we serve our Dream Clients to our fullest?
3. What other challenges do our Perfect Prospects and Dream Clients face that we can solve through our network and connections?

As in all aspects of Clientology, we all win together. Building authentic relationships happens quickly and first. Doing business is the secondary by-product. The intention to serve makes all the difference in how well you will succeed.

I cannot stress this enough, if you are looking to receive first, Clientology and its tools will not work for you.



Learn how you can build your business network with intention to grow any business of any size. We are tackling the misconceptions and lies out there that are holding businesses back.

Big Marketing is making their fortunes by having you believe two critical lies. Learn how to fight back and win!

We teach you how to network with intention and build authentic relationships in business.

And, we don't hold anything back. After watching this presentation, you have all of the tools that you will need in order to go out and do this by yourself.

You might be wondering why we would share this so freely. Simple...we do not believe that businesses should struggle. The better our business communities are doing, the better the overall economy is.

We believe that we have a moral obligation to help as many business owners, entrepreneurs, and organizational leaders as we can.

Watch the eight part video series for free on YouTube:

https://youtube.com/playlist?list=PLTFNPW5g684Y7ujXXGEdHtL_UPN9I0J2P

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ADVERTISEMENT TECHNICAL SPECIFICATIONS

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Full Page Trim size: 210mm wide x 297mm high Type area: 180mm wide x 267mm high Bleed area: 215mm x 302mm high

Half Page Horizontal Trim size: 210mm wide x 148mm high Type area: 195mm wide x 129mm high Bleed area: 215mm x 153mm high

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CASH FLOW CLUB

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- Monthly (12) Full page advertisement (regular price \$1,342.50 x 12 = \$16,110.00 USD)
- Monthly (12) Half page advertisement (regular price \$742.50 x 12 = \$8,910.00 USD)
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Any new advertiser or content creator who prepays for their annual submissions will receive fifteen months of advertising or content for the price of twelve on all advertising and content packages. You will save \$750.00 USD.

Any new advertiser or content creator who prepays for their annual submissions will receive seven months of advertising or content for the price of six on all advertising and content packages. You will save \$250.00 USD.

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