

**Building Your Business  
Leading Your Business  
Protecting Your Business**

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**Name**

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**Date**

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Though the practices and principles outlined in this program are sound, have been tested and work, each person is responsible for their own due diligence and should seek the advice of a licensed professional for further legal and financial guidance.

## Introduction

“Building a Business as an Asset is one of the most powerful forms of wealth creation.”

Loral Langemeier

We live in a time of history when more small businesses are forming everyday. Entrepreneurialism is an attractive proposition thanks to the stock market volatility, the consistent threat of downsizing in corporate America, and globalization the of business through outsourcing. Opportunities for the small business owner have never been greater – nor has the opportunity for wealth creation.

My company, Live Out Loud, Inc. regularly coaches thousands of people to the wealth and security they have always dreamed of; unfortunately, we see more businesses being started , managed, and fail because they are treated as a hobby rather than an asset earning income. The power of business ownership is the commitment to build an income asset and create sufficient cashflow such that you can purchase additional assets and continue to grow your wealth. This is the primary strategy for building the lifestyle you desire.

This program is allows you to take advantage of the 20 plus years of experience teaching and coaching entrepreneurs just like you.

I started my first business when I was 17 years old and since then, I have built several businesses that have grossed over a million dollars each. What I have learned through my own experience and by coaching others is, that the basic structure necessary to the continuing success of a business is universal. I became successful by implementing the 7-Step Process defined in the following sessions and now I'm opening that knowledge up to you.

This 7-Step Process is comprehensive in that each of the 7 steps discussed could be their own manual; but the intention of this program is to simply provide a framework and tactical planning tool to get you started on the most direct path to financial freedom. Ultimately, coaching and mentoring is the most powerful way to fully implement this process in your life and your business. Durring this interactive program I take you through the steps, I ask you to consider the direct application of the process to your business , and empower you to complete the exercises that reinforce the business concepts necessary for your learning process.

I have been blessed to be mentored by some of the finest minds and most successful business people on the planet. I credit much of my success to their brilliance and this program contains many of the concepts learned from my mentors and those lessons learned from my direct business experience.

Throughout this process, I will be referring you to something called the Learning, Action, and Integration Guide. This is a resource guide and planning tool for your repeated use throughout the development of your business and all the forms are available at [www.liveoutloud.com/forms](http://www.liveoutloud.com/forms)

It's time for you to “Live Out Loud” about the vision of your company and for your life. After all, if you don't, who will?

To learning and growth,



Loral Langemeier

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## STEP 1. VISION

*“A year from now you will wish you had started TODAY!”*

*Anonymous*

## Vision

*“Where there is no vision, the people will perish.”  
Solomon*

A clear vision keeps you on course; it keeps you on purpose. It forecasts the total journey you are about to take and gives you something to strive toward. It represents the higher purpose of your business, it is something to which you and your business aspire. Your vision needs to be so clear and focused that you will be proud to repeat it at will to every person you meet.

A business with no vision could be compared to a plane without a flight plan - wandering aimlessly, never knowing where to land and refuel because you don't have destination. Most people have an impression of what they want to do - but that impression is not a vision. Your vision will chart your course and keep you true to what you want to achieve. It's the same as saying, “keep your eye on the prize.” We encourage you to work on your vision with a team—so your limiting beliefs and history don't hinder the scope of your business. Building your business team is discussed in Step 7—Leadership.

One of the best definitions of vision that I've come across comes from Cynthia D. Scott, Dennis T. Jeffe, and Glenn R. Tobe who wrote:

**“A vision is a picture of a preferred future state, a description of what it would be like to be some years from now. It is a dynamic picture of the future. It is more than a dream or set of hopes; it is a commitment. The vision provides the context for designing or managing the changes that will be necessary to reach those goals.”**

According to Collins and Porras, 1997 book *Built to Last*, visions are comprised of 4 parts:

- |                          |            |
|--------------------------|------------|
| 1. Purpose               | 2. Mission |
| 3. Descriptive Narrative | 4. Values  |

## Purpose

In the vision for your company, the purpose is the ultimate intention of your business. It is the “why your business exists” statement; when others read it, they have a sense of what your business wants to be – it is essentially what the world can expect to experience as a result of your business being in existence. Examples of Purpose Statements are as follows:

- **TeleCare:** To help people with mental impairment realize their full potential
- **Disney:** To make people happy. DISNEYLAND will never be completed as long as there is imagination in the world.
- **Mary Kay:** To give unlimited opportunity to Women.

- **Nike:** To experience the emotion of competition, winning and crushing competitors.
- **Live out Loud** To revolutionize the way in which people take responsibility for their financial lives.

## **Mission**

Your PURPOSE drives your MISSION. The mission of a company is comprised of the big initiatives that you are going to accomplish. These are the mechanics, or tangible steps your business will take to making your vision a reality. Your Mission Statement will consist of a list of goals and strategic actions that your business is striving to achieve – as you complete each of the goals and tasks you will check them off and revise the list.

## **Examples of Mission Statements could be:**

Cosmetic Company: To penetrate lower income urban markets in the Southwest by acquiring companies like Everywoman's Cosmetic Company in Arizona.

Cable TV Company: To increase revenues 15% within 2 years by adding high speed internet access as an offering.

## **Descriptive Narrative**

The descriptive narrative is made up of three major components:

- 1) Words ... that
- 2) Elicit Emotions ... that
- 3) Paint A Vivid Picture

The words you use to describe your vision should elicit emotions that then paint a vivid picture in your mind. The business description will answer many questions, some of which are listed below:

- ✓ Why your business exists
- ✓ What your business represents
- ✓ Why you do the business you do
- ✓ What you do
- ✓ What do you aspire to
- ✓ What is the experience of your customers
- ✓ What are your values
- ✓ Who you serve

Your business descriptive narrative is the linking statements that, when combined with specific words, are designed to drive specific emotions and clearly identifies the business you desire to build.

## BUSINESS VALUES

The Values you identify for your Business will be different then the values you have personally. Values speak to the true essence of your business and represent what your business stands for. They represent the core of your business and they support your Business Vision. Experts who have researched the subject of values are quick to point out that if a person or business were to lose one of their core values, they would be a totally different person/business. Others claim that we die for our values before we compromise them.

Below, I have listed some values that you may find helpful when creating your vision. Every one of you can identify with some of these values and there are some that you might value to a higher degree than others. As you look at the list, notice your reaction to each word. make a note of those that you know are important to you and your Business. Make 2 separate lists of values that identify what you stand for and what your Business will stand for.

- |                                       |   |
|---------------------------------------|---|
| <input type="checkbox"/> Peace        | <input type="checkbox"/> Honesty        |
| <input type="checkbox"/> Intelligence | <input type="checkbox"/> Innovation     |
| <input type="checkbox"/> Wisdom       | <input type="checkbox"/> Integrity      |
| <input type="checkbox"/> Spirituality | <input type="checkbox"/> Self Respect   |
| <input type="checkbox"/> Achievement  | <input type="checkbox"/> Family         |
| <input type="checkbox"/> Vitality     | <input type="checkbox"/> Loyalty        |
| <input type="checkbox"/> Security     | <input type="checkbox"/> Learning       |
| <input type="checkbox"/> Wealth       | <input type="checkbox"/> Order          |
| <input type="checkbox"/> Pride        | <input type="checkbox"/> Power          |
| <input type="checkbox"/> Health       | <input type="checkbox"/> Recognition    |
| <input type="checkbox"/> Community    | <input type="checkbox"/> Accomplishment |
| <input type="checkbox"/> Cooperation  | <input type="checkbox"/> Advancement    |
| <input type="checkbox"/> Creativity   | <input type="checkbox"/> Affection      |
| <input type="checkbox"/> Freedom      |   |



Review what you just wrote in the previous two scenarios and identify the values that were being honored along with the values that were out of alignment. While reviewing the list of values from the previous page, prioritize the top 10 values that truly resonate with you and represent the essence and vision of your Business and list them below.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

If you had to choose one value over all the rest that best describes the focus of your business, which would it be? It's time to "Live out Loud" and verbalizing how you might prioritize one value over another. In a conversation with yourself or a partner, discuss the rational and process of organizing the values in the order you have chosen. Choose the TOP 6 values that represent the vision for your business and list them below.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_

## **Paradigms and Your Vision**

As you begin to seriously analyze your belief system, you will quickly realize your beliefs operate on two different levels. You have beliefs that operate on a conscious intellectual level and beliefs that operate on a deep, sub-conscious, programmed level (otherwise known as paradigms). Realize that any limiting beliefs you may have only exist on the level of your paradigms. Remember, your potential and your ability to create a big vision is not tied to your paradigms – you are more than the limiting beliefs you have adopted over the years.

A person's vision will be in direct proportion to their belief about what they think they can accomplish or what they feel is possible for them. When creating your vision, you have

to exercise “no-limit thinking” with the perspective of, “What would my company look like if it were impossible for me to fail?” With this type of thinking, your vision will obviously be quite different. In the manual, *The Expression of Your Power*, we have a complete module on paradigms and no-limit thinking, but for the purpose of this exercise, it’s important to realize that your vision should be a “best case” scenario as opposed to something you know you can do.

The diagram below explains how your results are caused by your thinking.

<p>R _____</p> <p>↑</p>	<p><b>Limiting Results</b></p>	<p><b>Expansive Results</b></p>
<p>A _____</p> <p>↑</p>	<p><b>Limiting Action</b></p>	<p><b>Decisive Action</b></p>
<p>L _____</p> <p>↑</p>	<p><b>Limiting Language</b></p>	<p><b>Decisive Language</b></p>
<p>T _____</p> <p>↑</p>	<p><b>Limiting Thinking</b></p>	<p>No Limit Thinking</p>

## Motivational Gap

The Motivational Gap is the bridge that spans the distance between where you are to where you want to be; who you are to who you want to be. Like any bridge, it will never serve its purpose if it is not engineered properly.

Before you can create a motivational gap, you have to know where you are with your business. Make a written description of where you feel your business is (ie. are you working 80 hour weeks, are you just starting, do you have money to start?, are you profitable, do you have a good customer base, do you market?)

When creating your vision it's important that the vision be clear and concise. If you're envisioning multiple paragraphs then you're probably watering down your vision and making it more complicated than necessary. You want this vision to create an enormous amount of energy to propel you from where you are to where you want to be. The Motivational Gap drives the energy to manifest your vision and propels you into action toward what you desire.

The Gap is the space between where you currently are and your Vision. From the written description of the gap above, identify is the changes and action you need to take to get what you say you want – your vision.

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## Who Are You VS What Your Business Is

*“The accumulation of great fortunes calls for power and power is acquired through highly organized and intelligently directed specialized knowledge, but that knowledge does not, necessarily, have to be in the possession of the person who accumulates the fortune.” Napoleon Hill*

Too often, as you become entangled in the process of pursuing a successful business you may start to identify your personal identity and value with the success or failure of your company. If your business is a success, you're a success; if your business fails, you're a failure. This type of thinking is simply the manifestation of your paradigm. I want to challenge you to acknowledge that you aren't your business, even though your paradigms and thinking will say that you are. To counter the power of your paradigm it's

important to have your team involved in the whole planning process to keep your limiting beliefs out of the equation so you can stay focused on your vision.

*“The point is: your business is not your life. Your business and your life are two totally separate things. At its best, your business is something apart from you, rather than a part of you, with its own rules and its own purpose. An organism, you might say, that will live or die according to how well it performs its sole function: to find and keep customers. Once you recognize that the purpose of your life is not to serve your business, but that the primary purpose of your business is to serve your life, you can then go to work on your business, rather than in it, with a full understanding of why it is absolutely necessary for you to do so.”*

*Michael E. Gerber*

In the space provided, answer both of these questions. Remember, who you are is independent of the activities of your business.

WHO YOU ARE	WHAT YOUR BUSINESS IS

### **Vision and Intention**

Clear intention is the power to direct your life and your business without compromising your vision. Too many people start businesses without a clear intention, they simply want to replace their job - they find themselves unhappy working for somebody else. They say, “If only I could start my own business, things would be different.” But it isn’t different at all. Without a clear intention, they recreate the same frustration and feelings of insecurity they had while working for someone else. They are inundated by the responsibilities of getting clients, opening the mail, answering telephones, shipping, accounting and whatever else needs to be done on a daily basis. There is no time to take the business forward, because all their time is spent simply keeping it afloat - they’re just trying to stay in business. In reality, they really don’t have a business - they have a prison.

It’s time to decide what your business is and what is its intention. For many, this is a challenging task; most people don’t realize their intentions until about 2 or 3 years down

the road when they're totally exhausted and fed up with the new job they've created and feel like they need a break.

These are some questions you may ask yourself to begin the dialogue about your intentions.

- What was or is the intent of your business?
- To sell it some day?
- To replace your income?
- To leave it to your kids?
- Because you had a great idea?
- It is a hobby?
- Just to get by?
- To build an asset?

Answer the following question to begin creating your clear intention for your business. (If you have already started your business, think back in time to answer these questions).

Why are you starting a business?

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What will your business look like?

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What is your exit strategy (how does the business close)? *For example, some people start a business to sell it for a profit, they're very clear on their intent and others start a business just to replace their employment income.*

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There are no “right” or “wrong” answers to these questions. The objective is to be very clear as to why you are starting your business, what the intention of your business is, and what the desired results are. In my experience, many small business owners who aren’t clear about their business intention get defensive and feel a need to justify their results when those results are not what they were expecting.

The fact that you are going through this program is proof that you want to grow your business and you’re ready to answer the very important questions necessary to define your intention clearly.

Until you are ready to answer the question above honestly you won’t see any improvement in building your business. It’s time to change your thinking and act in ways that will support your vision to grow this business.

## Vision Out Loud

Let’s recap what you’ve learned with respect to writing a vision statement.

1. Your vision needs a purpose.
2. Your vision needs a mission that is achievable and concise.
3. Your visions needs a descriptive narrative to include words that elicit emotion and paints a picture in your mind.
4. Your vision needs to include and align with your values.
5. Your vision needs to have a motivational gap.
6. Your vision needs to motivate and inspire.
7. Your vision needs to provoke you to action.

In the space provided on this page, write a vision for your business. Keep in mind that it must be a vision that you’re proud of, that will withstand the test of time, and that you would be willing to repeat to anyone who asks you about your business.

Purpose:

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Mission:

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Values:

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Descriptive Narrative:

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## Integration

If you, as the owner, don't live out loud about your vision, who will? Talk Out Loud about your vision 5 times a day for the next 30 days to fully integrate it into your life.

## Call to Action

What are the 3 things I learned from this lesson:

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What 3 actions will I take as a result of this lesson and by when?

1. \_\_\_\_\_

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2. \_\_\_\_\_

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3. \_\_\_\_\_

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To whom will I be accountable?

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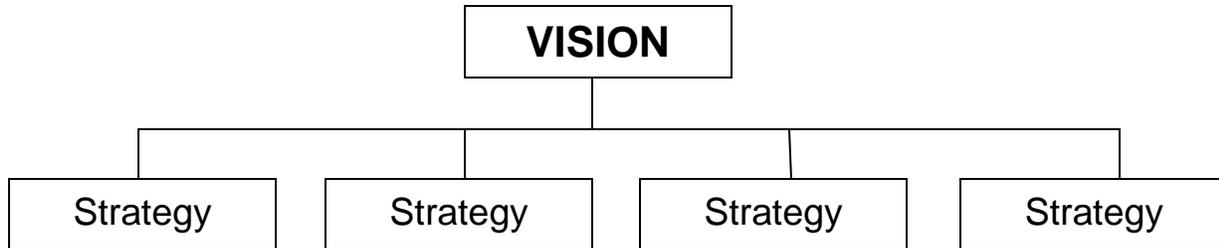
## **STEP 2. BUSINESS STRATEGIES AND TACTICS**

*“The best preparation for good work tomorrow is to do good work today.”*

*Elbert Hubbard*

## Business Strategies and Tactics

Now that you have taken the steps to gain clarity about your vision it's time to start building your business strategies and define the processes you will follow to make that vision a reality. For the purpose of this exercise, strategies are defined as: the critical success factors that are driving revenue. You may want to refer to them as business initiatives or simply strategies. These are the game plans that drive your vision and propel your business.



For example, in my business I have strategies that involve providing coaching, as well as speaking at public and private seminars. you may be looking to get into network marketing; one strategy might be to create team leaders who can build a strong downline. Or, perhaps you want to develop your own retail business and implement a community outreach program to gain exposure for your store and cause a difference in your region. Regardless of the business you develop, it **MUST** support your vision – and, it stands to reason, your strategies will support your business. The number of strategies you have will depend entirely on your VISION. It should be your intention to create however many strategies are necessary to empower you business to reach your VISION.

For the purpose of the next step in the process let's make that assumption that you have already identified the type of business (or cash Machine) you intend to create.

### Action

In the space provided, brainstorm and list the strategies that you know are essential for reaching your vision as a business, whether they are revenue producing or not.

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If you have a Cash Machine already in operation, take a look at the list of strategies you have just created and analyze which strategies are working and which ones are not producing results you want. If you have yet to create a Cash Machine, use this exercise in the future to analyze your strategies once you are in operation.

Profitable Strategies	Non-Profitable Strategies

Now it's time to look at the strategies that are not producing revenue and identify the reasons you think they're not working. Rather than throwing out your non-working strategy, take a moment to list what needs to change for them to produce revenue.

Strategy	Why It's Not Working	Corrections Needed



## Initiation Energy

Now that you've defined the revenue producing strategies that will drive your business towards your vision and have made a decision to redirect those strategies that are not working, it's time to realize that every new strategy takes a specific amount of time and money to manifest and measure - this is what I call initiation energy.

As a business owner, during the initiation of a new strategy, be aware of the old adage that it's going to take three times the amount of money and time that you thought it would take. If the strategy is important and critical to your business you need to make the necessary allowances for the execution of this new strategy. Now is the time to ask yourself, "am I willing to be flexible and do what is required to initiate this new strategy?" Some of the initiation energy might be:

- Out-sourcing those things you cannot take care of internally
- Paying for contingencies that come up along the way that weren't accounted for
- Additional staff
- Legal fees
- New systems
- Working longer hours

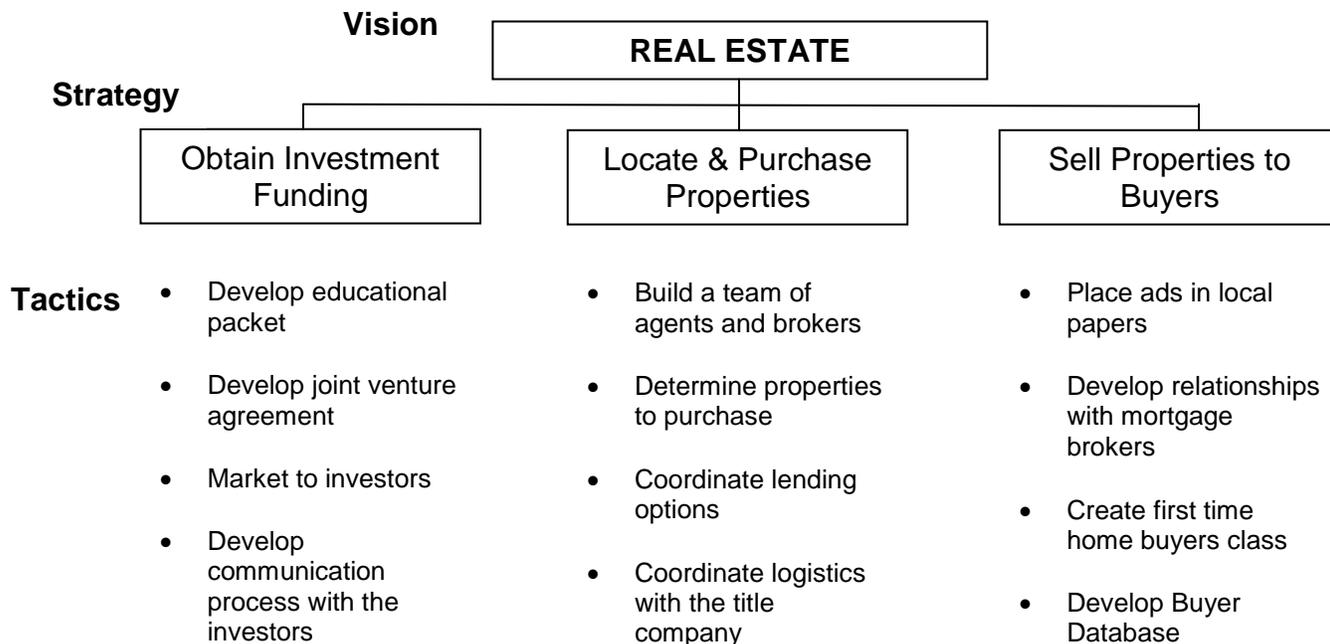
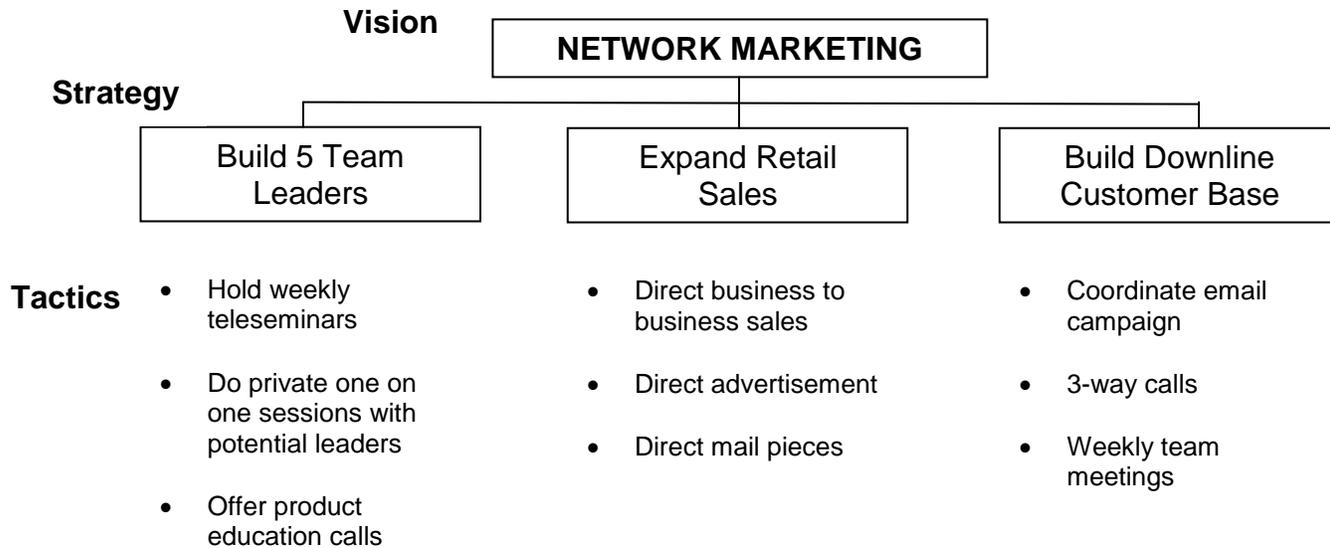
*"Concerning all acts of initiative and creation, there is one elementary truth, the ignorance of which kills countless ideas and splendid plans; that the moment one definitely commits oneself, then Providence moves too. All sorts of things occur to help one that would never otherwise have occurred. A whole stream of events issue from the decision, raising in one's favor, all manner of unforeseen incidents and meetings and material assistance which no man could have dreamed would have come his way. Whatever you can do or dream you can, begin it. Boldness has genius, power and magic in it. Begin it now."*

*-Goethe*



## Tactics Align and Drive The Strategies

In the two models that follow you can see how the vision cascades to the strategies that will, in turn, cascade to the tactics. Tactics are those actions that accomplish the strategy you have defined, ultimately supporting your alignment to your vision. Tactics are the Operational steps necessary to support the strategies.



## Systems To Support The Tactics

With your Strategies and Tactics defined, implementing an Operational System is critical to the automation of your business. The Operational System is the mechanism you create to execute the tactics and strategies you have identified as essential for the growth of your business. These systems may be personnel and employees, or outsourced resources and joint ventures.

Systems are a foundation to ensure that the strategies and tactics you implement are executed through a proper structure of accountability. These systems support and ensure that the person responsible for specific actions in your business is does them consistently so as to enhance the success of the business.

The first step is to identify a list of all of the Operational Systems that need to be created in your business.

Some examples include:

- ✓ Accounting Systems
  - Accounts Payable
  - Accounts Receivable
  - Bank Reconciliations
  - Inventory
  - Cashflow management
  
- ✓ Database Management
  - Lead generation
  - Lead tracking
  - Lead communication & follow up
  
- ✓ Marketing Systems
  - Website content
  - Direct mail
  - Advertisements
  - Networking
  
- ✓ Information Technology
  - Technical support
  - Back up systems
  
- ✓ Sales Systems and Scripts
  - Sales process
  - Communication / tracking
  - Script revisions
  - FAQ's
  - Handling Objections

















# Supportive Tools & Tips

At this stage of the process you have developed enough information to begin to plot out your action steps on a daily basis. Always remember, **ACTIONS DRIVE REVENUE**. If you have followed the steps and exercises in this manual up to this point you have a clear idea of what your strategies and tactics are to reach your vision so now you can begin to productively plan your week focused around only those revenue producing tactics that require your personal attention. Review the various tactics you have just defined and check off those tactics within each strategy that are the most critical to producing revenue for your business. Place them in the calendar below.

You may find that it's not possible to include every tactic in the calendar below – that's okay. Start by listing those tactics that are the most critical for you to do **THIS WEEK**, as the owner of your business. Realize, this will help you prioritize what you need to take care of immediately and also give you an idea of what activities can be done next week or in the near future. Pay attention to the tasks that you must do yourself versus the that you could delegate to a team member or hire to someone else.

<b>ACTIONS DRIVE REVENUE</b>					
	<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>
8:00					
9:00					
10:00					
11:00					

12:00

1:00

2:00

3:00

4:00

5:00

6:00

7:00

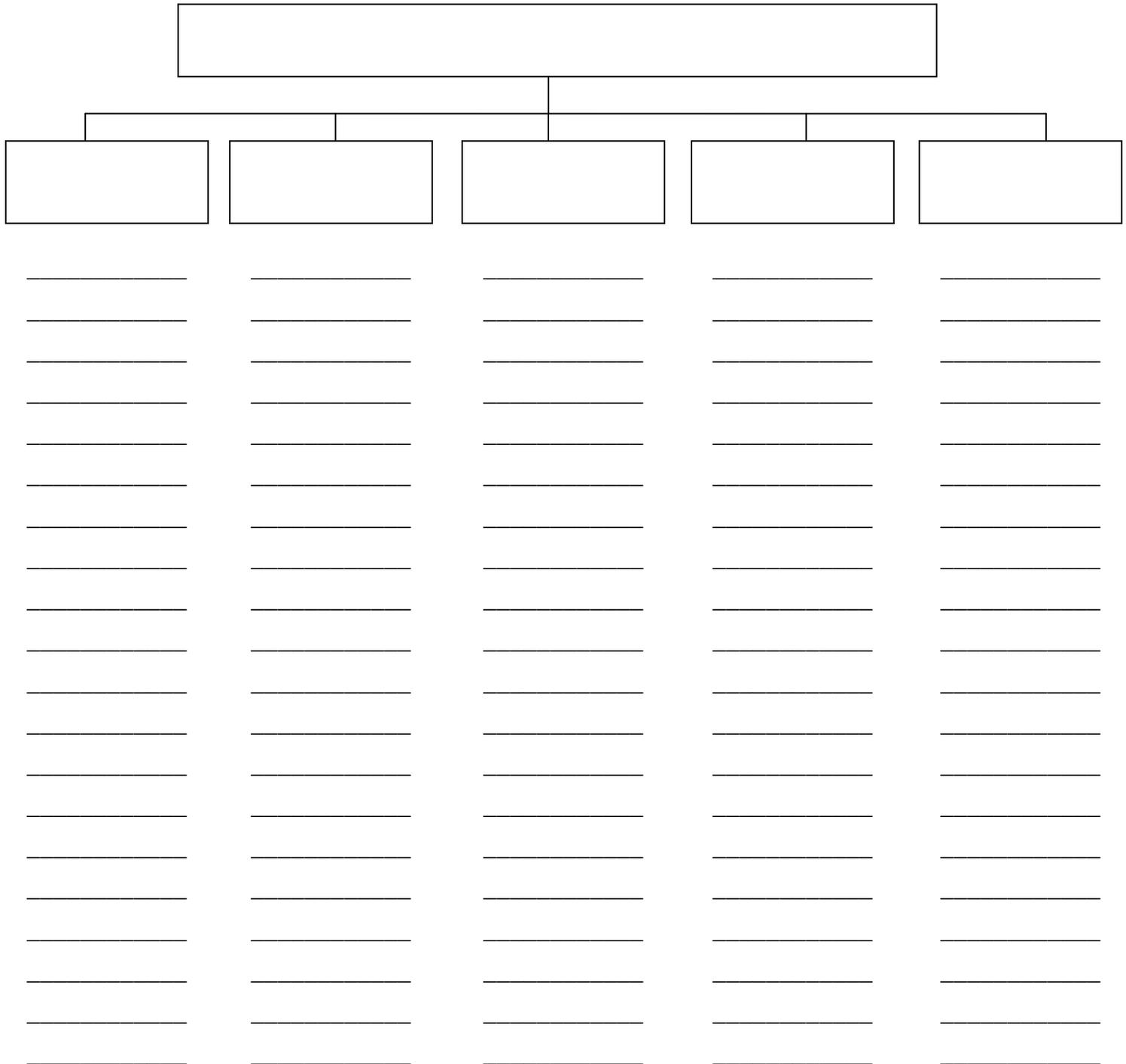
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# GET ORGANIZED

In the space provided, create an Strategy & Tactics organizational chart of what your business direction needs to look like given the information you now have. Start with your business vision and then write the individual strategies followed by the tactics.

[CHART]



# Integration

What are the 3 things I learned from this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What 3 actions will I take and by when as a result of this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To whom will I be accountable?

\_\_\_\_\_  
\_\_\_\_\_

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## STEP 3. REVENUE MODELING

*"Wealth begins by understanding your fastest path to cash."*

*Loral Langemeier*

## Revenue Modeling

Revenue drives your business and, as a result, will give you valuable feedback about the way in which you have been running your business! Any strategies that you outlined earlier must be tied to creating revenue for your business because, if they're not, it's time to get new strategies. You are running a business, not a hobby. If your strategies do not produce revenue then you are wasting your time.

As harsh as that may seem, it's the absolute bottom line. The purpose of business is to make a profit and if you're not doing that, you're not running a business.

Revenue modeling has two components:

1. The determination of a Financial Baseline (where your business is financially).
2. Forecasting projected revenue (tied specifically to your strategies).

## Financial Baseline

To determine your financial baseline you need to produce a profit and loss statement (P&L). A P&L is a monthly statement that details all of the income and expenses within your company.

Your Financial Baseline will also be determined by the use of a balance sheet which details all of the assets and liabilities of your company.

Using the worksheet on the following page, list all the money that comes in to your business under the income column and, if possible, list each strategy that produced the income. In the expense column list all of the expenses and the particular strategies that created it.

For those of you who are just starting a business, you may be running the expenses and income out of your personal account. Your first step is to open a business account and divide what's personal and business in their appropriate accounts and list only those items that are actually business related. You need to have a true picture of what your business income and business expenses are so separate accounts are a must.

On the Business Balance sheet list all of the assets that you own (office equipment, database, intellectual property, buildings, etc.) then list all of the liabilities—everything that you owe (full amount of credit card debit, credit line, mortgage on the building, etc).

In order to complete this exercise thoroughly, you will have to go back and look at several months of financials to determine an accurate base. For those of you that are just starting a business, this may seem like a guessing game for you. To be able to forecast your revenue, which impacts your marketing and your sales team, it's important that you know exactly where your money is generated to determine which strategy is or will produce what percentage of your revenue.

Visit [www.liveoutloud.com/forms](http://www.liveoutloud.com/forms) for electronic downloads of documents that will support you in projecting revenue.

## BUSINESS PROFIT AND LOSS

<b>INCOME</b>		<b>EXPENSE</b>	
Item	Amount	Item	Amount
Total		Total	

## BUSINESS BALANCE SHEET

<b>ASSETS</b>		<b>LIABILITIES</b>	
Item	Amount	Item	Amount
Total		Total	

## Forecasting Projected Revenue

On the following pages you will participate in an exercise called Revenue Modeling. This process shows the trends of your revenue sources and where you need to grow or strengthen the business. Use the Revenue Modeling Worksheet on a monthly basis to make business decisions and provide your Marketing and Sales Team with the specific revenue goals that need to be met in order to implement your strategies.

On the Revenue Modeling Worksheets that follow, list each strategy and the ways those strategies produce income, what income they have produced (if any) and what the next year of projections are. Ideally, you would want to do this on an excel spreadsheet.

The following excerpt from Napoleon Hill's classic, *Think and Grow Rich* clearly emphasizes the need for precision and clarity as far as finances are concerned.

### Six Ways To Turn Desires Into Gold

"The method by which desire for riches can be transmuted into its financial equivalent, consists of six definite, practical steps, via:

- First** Fix in your mind on the exact amount of money you desire. It is not sufficient merely to say, "I want plenty of money." Be definite as to the amount.
- Second** Determine exactly what you intend to give in return for the money you desire.
- Third** Establish a definite date when you intend to possess the money you desire.
- Fourth** Create a definite plan for carrying out your desire, and begin at once, whether you are ready or not, to put this plan into action.
- Fifth** Write out a clear, concise statement of the amount of money you intend to acquire, name the time limit for its acquisition, state what you intend to give in return for the money, and describe clearly the plan through which you intend to accumulate it.
- Sixth** Read your written statement aloud, twice daily, once just before retiring at night, and once after arising in the morning. As you read—see and feel and believe yourself already in possession of the money."

*Napoleon Hill*

<b>REVENUE MODEL</b>						
<b>STRATEGY</b>	<b>JANUARY</b>		<b>FEBRUARY</b>		<b>MARCH</b>	
	Forecast	Actual	Forecast	Actual	Forecast	Actual

**REVENUE MODEL**

<b>STRATEGY</b>	<b>APRIL</b>		<b>MAY</b>		<b>JUNE</b>	
	Forecast	Actual	Forecast	Actual	Forecast	Actual

<b>REVENUE MODEL</b>						
<b>STRATEGY</b>	<b>JULY</b>		<b>AUGUST</b>		<b>SEPTEMBER</b>	
	Forecast	Actual	Forecast	Actual	Forecast	Actual

<b>REVENUE MODEL</b>						
<b>STRATEGY</b>	<b>OCTOBER</b>		<b>NOVEMBER</b>		<b>DECEMBER</b>	
	Forecast	Actual	Forecast	Actual	Forecast	Actual

It's time to determine what information you need to give your sales and marketing teams to ensure your revenue targets are met. For example, if you are going to double your revenue within a specific strategy, what do you need to do to accomplish that new revenue goal (ie. more salespeople, new niche markets, new marketing materials, etc.)?

In the space provided, create action plans that will align your strategies revenue projects/goals.

Strategy	What's Needed	By Whom	When

We suggest that you keep this revenue modeling as your monthly tracking sheet and customize it to track the key activities of your business. For example, many companies can track their marketing campaigns all the way to the number of responses they receive, the number of phone calls it takes, and the dollar figure it takes to generate and maintain a brand new client. We encourage you to engage your bookkeeper in this revenue modeling activity. Many of our clients invite their bookkeepers to participate in their coaching calls to ensure that their bookkeeper is tracking their business to the appropriate strategies and as an asset.

# Integration

What are the 3 things I learned from this lesson:

1. \_\_\_\_\_  
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\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What 3 actions will I take and by when as a result of this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To whom will I be accountable?

\_\_\_\_\_  
\_\_\_\_\_

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## **STEP 4. PROTECTING YOUR BUSINESS ASSET**

*"Build your business as an asset not a hobby!"*

*Loral Langemeier*

## Protecting Your Business Asset

Protecting Your Business may be the fourth step in this program but it is not the fourth in priority. Protecting your business is done primarily through proper entity structuring. You may be asking yourself what I mean by protection?

Specifically I mean:

1. Protecting Your Assets
2. Protecting Yourself from Unnecessary Liabilities
3. The use of Privacy for Protection
4. Maximizing Tax Strategies

If you're running a business and your intent is to have the business become an asset, the proper entity ensures several things:

- a) protection of the entity (ie. your business)
- b) protection of your assets (ie. your home, intellectual property, trademarks, copyrights)

The goal of proper asset protection is to minimize your risk, and to grow and sustain the asset base. The chart that follows describes the various entities:

<b>C Corporation</b>	A <b>C-Corporation</b> is a separate legal entity from the people who own it. It has a life of its own. It can own assets, incur liabilities, and provide goods and services to the general public. Every C-Corporation starts out as a C-Corporation and remains as such unless it makes a subchapter - an S election. C-Corporations are often the first step in reducing taxes and protecting assets. They can additionally provide tax deductible expenses. C-Corporations offer approximately 300 deductible expenses of which you can take advantage. If you want to take your company public, you will need a C-Corporation structure to do that. The C-Corporation additionally offers the benefit of having a fiscal year end either 3/31, 6/30, 9/30 or 12/31.
<b>S-Corporation</b>	<b>S-Corporations:</b> As we said previously, an S-Corporation starts out as a C-Corporation. it is then converted by a simple filing of form 2553. By making this election, you are choosing to have the corporation's income treated like the income of a partnership or sole proprietorship. This income is passed through to the shareholders of the corporation. S-Corporations have approximately 75 allowable expense deductions. They can be used as part of a multi-corporation strategy and for newer businesses. S-Corporations can flow this loss through to the individual which reduces their personal income, while losses to C-Corporations do not pass through to the individual.

<p><b>Limited Partnership</b></p>	<p>A <b>Limited Partnership</b> has two aspects to its structure: one or more General Partners and one or more Limited Partners. Generally speaking, limited partners share in the profits of the partnership but are shielded from its liabilities. They have no say in the management of the partnership's activities. In most Limited Partnerships, the limited partners are passive investors.</p> <p>The general partner has the benefits and responsibilities of actively managing the Limited Partnership's activities. In exchange for this, the general partner also has unlimited financial and legal responsibility for the losses or liabilities of the Limited Partnership. A great way to protect the General Partner against this unlimited liability is by making the General Partner a corporation.</p> <p>Limited partnerships are often used to hold real estate and other investments, where the parties involved don't wish to be on equal footing. In other words, they work well when the investors want to remain passive and they desire to have someone else (i.e. the General Partner) manage the partnership's activities.</p>
<p><b>Family Limited Partnership</b></p>	<p>Simply put, <b>Family Limited Partnerships</b> are limited partnerships where the large majority of participants are family members. They follow the same basic rules and enjoy the benefits of a regular Limited Partnership.</p> <p>They are powerful for asset protection purposes and they are a great estate planning tool.</p>
<p><b>Limited Liability Company (LLC)</b></p>	<p><b>Limited Liability Companies</b> are a newer type of entity, but they have now been around long enough to be time tested. It is a separate entity for asset protection purposes. If sued, only the assets of the LLC are at risk.</p> <p>The participants in an LLC are called Members, and unlike a Limited Partnership which is designed for the participants to be treated differently, an LLC's members are all on equal footing. This gives all members an opportunity to actively participate in the LLC's activities.</p> <p>It is a great vehicle in which to hold real estate and other investments.</p>
<p><b>Trusts</b></p>	<p><b>Trusts</b> are powerful in two ways. First, they take the property outside the reach of creditors. Secondly, they take the property outside the reach of beneficiaries with insatiable financial appetites. So, if you want to give a loved one a gift, and especially the benefit of the income it generates, but you are unsure of their ability to properly manage it, a trust may be the solution.</p>

## Maximizing Tax Strategies

There are two tax systems in the United States:

- a) the tax structure for employees
- b) the tax structure for businesses

Employees get taxed on what they earn and that money is taken out of their paycheck before the employer delivers the check.

The corporate tax structure is different because it allows you to earn money and incur appropriate business expenses which are deducted from the profits. In the end, you're only taxed on that is left after your deductions.

The vision, the strategies, and tactics that you have identified for your business will help a corporation/tax strategist determine which entity is best for you. Depending on which entity you choose will determine which tax benefits and strategies you can enact.

I have noticed that most new business owners are taking business expenses as personal deductions and not receiving the full advantage of making those expenses business deductions. The following is a list of typical business deductions that you can use to minimize your tax obligation:

- rent (office or home office deduction)
- phone
- meals
- gas
- office supplies
- hiring family members to work in the business
- travel
- accounting/bookkeeping fees
- gifts
- utilities
- entertainment
- automobile
- insurance
- computer equipment
- education
- legal fees
- staff

To ensure you're getting the maximum in deductions you will want to consult with your coach and a CPA/tax strategist.

Take a quick review of the Profit and Loss Statement that you completed in the previous lesson and ask yourself if you getting all of the deductions that your business rightfully deserves?





# Integration

What are the 3 things I learned from this lesson:

1. \_\_\_\_\_  
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\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
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What 3 actions will I take and by when as a result of this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To whom will I be accountable?

\_\_\_\_\_  
\_\_\_\_\_

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## STEP 5. MARKETING

*People don't want to be "marketed TO;" they want to be "communicated WITH."*

*- Flint McLaughlin*



Review your vision, strategies, tactics, and revenue modeling from previous lessons and determine what marketing plan will assist you to achieve the results you want. First you must identify your Target/Niche market and understand who your target market is and why they'd want to purchase your product,

With this information about your customer/prospect (your Target Market), you are now able to successfully communicate to them through your Marketing efforts.

Answer the following questions:

Target Market - (Who are they...Age, gender, married/single, kids, income)

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Why do they/will they purchase your product over another? (What makes you stand out?)

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## Elevator Speech

An Elevator Speech is the opportunity to give a brief description of what you do and why someone would benefit from your products or services. The challenge is to deliver this speech in the time it takes you to ride an elevator from the bottom to top floor. About 30 seconds.

If you were at a networking session and were given two minutes on stage to say who you are and what you do, what would you say? Write your answer below.

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Realize what you have just written is essentially a customer's first impression of you and your business. Using the following assessment questions analyze what you've just written and rewrite a more effective 30 second Elevator Speech below.

Was the statement clear and did it tell the customer EXACTLY what you do?  
Was the focus more on you or the business?  
Did your statement direct or call to action?

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Now that you have your core marketing statement (also known as your “elevator speech”) and you’ve outlined what marketing strategies will support you in reaching your goals, use the list below to augment, modify, or change your strategy. The objective of this exercise is for you come up with a marketing plan that effectively drives your business to your projected revenue goals. I want you to stretch your marketing plan to include at least 16 different methods to drive leads to your business. Check off the items appropriate to your specific business.

- |  |                                      |   |
|--|--------------------------------------|---|
| <input type="checkbox"/> Telemarketing               | <input type="checkbox"/> Direct Mail | <input type="checkbox"/> Gift Certificates  |
| <input type="checkbox"/> Radio Advertising           | <input type="checkbox"/> Print Ads   | <input type="checkbox"/> Talk Shows   |
| <input type="checkbox"/> Email Campaigns             | <input type="checkbox"/> Website     | <input type="checkbox"/> Affiliate Programs   |
| <input type="checkbox"/> Web Campaigns               |                                      | <input type="checkbox"/> Back End Sales   |
| <input type="checkbox"/> Opt-In Newsletters          |                                      | <input type="checkbox"/> Yellow Pages   |
| <input type="checkbox"/> Search Engines              |                                      | <input type="checkbox"/> Newspaper Ads/Magazines  |
| <input type="checkbox"/> Ad Campaigns                |                                      | <input type="checkbox"/> Holiday Specials   |
| <input type="checkbox"/> Referrals                   |                                      | <input type="checkbox"/> Customer Response Programs   |
| <input type="checkbox"/> Networking Meeting Contacts |                                      | <input type="checkbox"/> Joint Ventures (partnering with another brand)                           |
| <input type="checkbox"/> TV/Infomercials             |                                      | <input type="checkbox"/> Repeat Customer Programs (ie. special discounts for frequent purchasers) |
| <input type="checkbox"/> Billboards/Banners/Signs    |                                      | <input type="checkbox"/> Advertorials (editorial that advertises your product/service)            |
| <input type="checkbox"/> Videos                      |                                      |   |
| <input type="checkbox"/> Brochures                   |                                      |   |
| <input type="checkbox"/> Newsletters                 |                                      |   |
| <input type="checkbox"/> Door Hangers                |                                      |   |

## Tips for Successful Marketing Implementation

- |   |   |
|---|---|
| <input type="checkbox"/> Test market  | <input type="checkbox"/> (When you do start driving customers into your marketing scheme, you’ll need to define   |
| <input type="checkbox"/> Evaluate and track whether or not it’s effective   | <input type="checkbox"/> How they will be managed, tracked, resold, etc. These decisions need to be made during the planning stages of your marketing efforts.) |
| <input type="checkbox"/> Proper planning (timing and positioning of a marketing piece - ie. if you want to run a Christmas special, you should be planning it in August/ September) | <input type="checkbox"/> Seek out a sophisticated database management process.  |
| <input type="checkbox"/> How much are you willing to spend on a new customer; how much  | <input type="checkbox"/> Investigate software programs available for Database and Client management to streamline and maximize your marketing efforts.          |
| <input type="checkbox"/> Budget: does it cost to acquire a new customer?  |   |
| <input type="checkbox"/> Know what your competition’s doing that’s working  |   |
| <input type="checkbox"/> Create a customer response program (ie. feedback from customers)   |   |













A strong Marketing Plan will provide you with a road map for the next year. Every marketing plan is supported by activities or tasks – and each task will require it's own set of plans. Each marketing strategy will also require a clear understanding of the projected costs and returns.

The execution of these tasks needs to be plotted out on your business calendar so that everyone who is supporting you and your vision is able to see where they fit into the big picture. This calendar will drive the day to day activity of the business and ensure that your team is focused on reaching your revenue projections.

Leading your team is critical to ensure that these marketing strategies stay on track and are constantly supported by those individuals you have working with you. Your main focus is to have the marketing strategy stay in alignment with your vision. Take time to use the following worksheet to get clear on the tasks ahead of you and who you will delegate it to.

<b>Task</b>	<b>Delegated To?</b>	<b>Completion Date</b>

<b>Task</b>	<b>Delegated To?</b>	<b>Completion Date</b>

# Integration

What are the 3 things I learned from this lesson:

1. \_\_\_\_\_  
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\_\_\_\_\_

2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What 3 actions will I take and by when as a result of this lesson:

1. \_\_\_\_\_  
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\_\_\_\_\_

2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. \_\_\_\_\_  
\_\_\_\_\_  
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To whom will I be accountable?

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\_\_\_\_\_

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## STEP 6. SALES

*“Customers buy for their reasons, not yours”.*

*- Orvel Ray Wilson*

## Sales

Making a sale is the end objective of your marketing plans and having a strong, motivated sales team is a critical to your success. If customers take the time to find you then you know your marketing strategy was successful. And when the customers come through your door you'll be glad to have a highly skilled sales team ready to meet their needs.

Take a look at how you have organized your day, your priorities, and your business strategies and notice if you have allocated sufficient time and resources to sales. If you have not given yourself ample time and resources to sell your product or service you are wasting your marketing resources. Sales drive your revenue. As the leader of your company you are always on the front line selling. In fact, with certain companies like network marketing, your credibility and experience in the field will attract other experienced leaders to your business and create added credibility for what you're selling.

Being proficient at selling your product or service is a skill you can develop with practice, and is an essential part of building your success. To get you started I suggest you consider using the "Ask, Tell, Ask" conversation model with potential customers. Use this model to train yourself and new sales associates in the art of making the sale.

## Ask

The first "Ask" questions in the process are open ended and begin with words like "what" and "how". This type of question will:

- a) Elicit a response to what it is they want.
- b) Help you clearly understand what they need.
- c) Understand what actions they've taken in the past, that may or may not have worked.
- d) Help reveal the challenge that they need to solve.
- e) Listen to their language to determine whether it's limiting or decisive.

The intent of the first "Ask Question" is to gain clarity about your prospective customer's readiness to purchase your product or service. It also determines where you're going to position your close.

- a) Are they brand new and still need some introduction to you?
- b) Are they immediately ready for action?
- c) Are they somewhere in between (ie. a book, a free report, etc.)?

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## Tell

This is where you rephrase back to the prospect what you've heard. For example, you might say, "So, what I heard you say you want is...." This demonstrates to the prospect that you were listening and clearly heard their need. It also positions you to determine what product or service you're going to offer them to help meet that need (ie. how you're going to serve them). After you have identified their need you are in a position to TELL them how you can provide a solution to resolve the issue. You might say, "How I know we can help is..."

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## Ask

The second "Ask Question" is a "closing" question for the purpose of getting the prospect to purchase what they've already told you they need. Your questioning should lead them to answer as many "Yes" questions as possible. Your questioning might be:

So, what I understood was: our "widget" would be the perfect fit for you right now.  
Are you ready to move forward on that today?  
When would you like to get started?  
How would you like to pay for that: Visa, Master Card, Check or Cash  
Would you like ...

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Use the following pages to create your own set of ASK-TELL-ASK questions that relate specifically to your business. Use the examples and guidelines below to formulate your questions.

ASK	TELL	ASK
<p>The first “Ask” questions are very open ended “what” and “how” questions. The intent of the first “Ask” is to create a prospect assessment that allows the sales person to gain clarity about the prospect’s stage of readiness to purchase what you have and where they might fall in that sales process. It’s also to determine where you’re going to position your close.</p> <ul style="list-style-type: none"> <li>a) Are they brand new and still need some introduction to you?</li> <li>b) Are they immediately ready for action?</li> <li>c) Are they somewhere in between?</li> </ul>	<p>This is where you reframe back to them what you’ve heard. So for example, you might say, “So, what I heard you say you wanted was: ....” This demonstrates to the prospect that you were listening and you clearly heard their need. It also positions you to determine what product or service you’re going to offer them to help overcome their challenge (ie. how you’re going to serve them).</p> <p>You might start with, “How I know we can help is ...”</p>	<p>The second set of ASK questions are “closed” questions for the intent purpose of getting the prospect to purchase what they’ve already told you they need.</p> <p>The questioning will lead them to answer as many yes questions as soon as possible. Your questioning might be:</p> <p>So, what I understood was: our “widget” would be the perfect fit for you right now.</p> <p>Are you ready to move forward on that today?</p> <p>How would you like to pay for that: Visa, Master Card, Check or Cash.</p>

In order to propel your marketing plan and reach your financial projection you’ll need to develop a sales script that works to close the sale with your customers. Building a strong sales script is like drawing out a map for you and your sales team to follow and you go through the sales process. A well constructed script will allow you and your team to focus on your customer rather than the psychology or mechanics of the sale. Here are some tips for developing a sales model:

- a) You have to know who your customer is and which marketing effort they came from (did they come from the newspaper, email, promotion, etc.).
- b) Be sure the sales script includes frequently asked questions and sales objections.
- c) Test the sales script (evaluate and adjust).
- d) Measure the script for effectiveness. It may not build enough credibility for a high end sale (ie. they may buy a \$20 book, but won’t buy a \$4,000 item).
- e) Make sure it’s flexible.
- f) Shift your marketing plan when the market shifts.



# Integration

What are the 3 things I learned from this lesson:

1. \_\_\_\_\_  
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2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
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What 3 actions will I take and by when as a result of this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To whom will I be accountable?

\_\_\_\_\_  
\_\_\_\_\_

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## **STEP 7. LEADERSHIP**

*Management is doing things right; leadership is doing the right things.*

*- Peter F. Drucker*

## Leadership

*“Leadership is the capacity and will to rally men and women to a common purpose and the character which inspires confidence.”*

*-Bernard Montgomery, British Field Marshall*

Make no mistake, you are the leader of your business. Your job as the leader is to inspire, motivate, maintain, and communicate your vision to your team. Even if you are a “one person shop” you are still accountable for holding the context of your vision in the day-to-day operations so that you can build a team to support you in the future. You must see the vision and drive your business through strategies, tactics, and decisions that will achieve the goals you set. Through proper planning and management you will become proficient at predicting the future trends of your business and staying ahead of any situation – rather than always playing catch up. I call this future pacing,

## Future Pacing

Future pacing is the ability to look down the road six months, 12 months, 3 years, or 5 years and make choices today that keep you on-target and in the black (profitable).

As you look at your marketing plan for the next year ask yourself, “what do I need to put in place now to Future Pace my business”? Remember, the key to your success is to pace your work over the next year rather than do the work all at once! Your job in the “DO” cycle is to make sure everyone else is DOing their job. Remember, you always have the option to “LEAD” your business as opposed to “DO” the business. Even if you’re at a point in your company where you’re heavily responsible for the “DO” part of your business, you get to Future Pace your efforts so that your growth is on target for your objectives.

To begin the process of Future Pacing your business you might ask yourself the following questions:

- a) What’s the end revenue in mind (remember Napoleon Hill - you’ve got to be very clear)?
- b) What are the strategies in place that are going to produce the revenue?
- c) What are tactics needed to support the strategy?
- d) Who are the people that are going to work in the business that you will lead?

This is the most important strategic work a leader can do to move their business to achieve your profit projections. And, as a leader you cannot communicate your vision or the process too much. In fact, as a leader, it’s your job to communicate your vision and pace your business because no one will do it as well as you – after all, it’s your vision.

Always remember that management is the follow-through of strategies and tactics – the mechanics of the business. Leadership is development of vision and people. Put another way, management is about “have to” and leadership is about “want to.”

The "5 Cs of Leadership" are:

- Character**                      Your internal makeup; your personal DNA. To develop a stronger sense of character is to get to know yourself (assess, evaluate and correct).
- Capacity**                     Your mental ability to conceive or perceive, internalize and lead a concept until it is expressed through your vision. The company's results are your feedback.
- Credibility**                 Your personal integrity; a mirror of your actions as opposed to your words.
- Courage**                     The inner strength required to overcome obstacles and move you toward your vision.
- Communication**            The ability to transfer your vision into action.

Of these five qualities, on a scale of 1-10 with 1 being low, where are you in your leadership ability and what do you need to do to increase your capacity in all of these areas?

**Character**                      |-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

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**Capacity**                     |-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

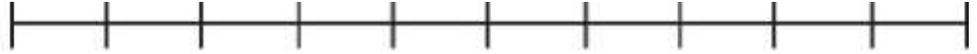
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**Credibility**



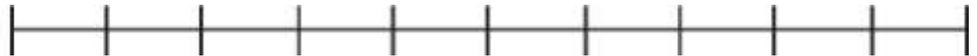
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**Courage**



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**Communication**



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*“Courage is fear that has said its prayers.”  
- Karl Barth Swiss Theologian*

## **Communication as a Leader**

In the “5 Cs of Leadership,” I introduced communication as being an integral part of effective leadership. The following three communication skills will considerably impact your effectiveness as a leader. Practice these skills and you improve your abilities as a leader exponentially.

1. Power of Questions
2. Action through Accountability
3. Inquiry to Solution

## Power of Questions

We've grown up in a society that tells as opposed to asks. We've been conditioned to either tell people what to do or, conversely, be told what to do. A good example of this would be a parent/child relationship. It's not uncommon to hear a parent say, "I'm the parent and I'll tell you what to do." Unfortunately, when this happens, it turns off the strategic thinking part of the child's brain. They don't need to think because they're always being told what to do. The problem with this type of interaction is that the parent isn't allowing the child to be strategically involved in the action or decision making processes of their life.

When you relate this situation to business, many managers are still in the habit of telling their staff what to do and act as if that is leadership – nothing could be further from the truth. It's as if they dangle that carrot (called the paycheck) in front of their staff and the person reluctantly responds to the command. The inherent problem with this is that there's still no inspired action because the employee was told what to do and didn't have any commitment to action. In this scenario the "leader" is essentially pulling a locomotive down the tracks rather than giving fuel to the train and letting it propel itself.

The power of questioning empowers the strategic side of the brain and causes the person to think, reason, and create. When asked open ended questions that begin with "what" and "how", your brain is stimulated to come up with an answer. For example:

- What will you do?
- What do you want?
- What will the impact be?
- How would you do that?
- How could you handle/resolve this?
- How does it impact the strategy?
- How does it impact the revenue?

If a manager tells a staff member what to do and it doesn't work, the manager's still responsible because it was the manager's idea. However, if the leader is asking questions like, "These are the strategies we need to accomplish over the next 6 months, what will you do to contribute to these," the team is compelled to self directed action, responsibility and accountability.

## Accountability Through Action

Following is a series of powerful questions you can use with your team. The most effective way to hold your team accountable for their actions is through the following model.

1	2	3	4
<b>What</b>	<b>When</b>	<b>With Whom?</b>	<b>Accountable to Whom</b>
What is the task to be completed?	When does it need to be finished?	With whom do you need to connect?	Who is going to hold you accountable?

In my businesses, I've always implemented "accountability partners" as a method of keeping my team focused and on track. An accountability partner is one who will help support your intention by asking questions about the task or strategy at hand. For example, an accountability partner may ask, "George, I know you committed to doing this and the deadline is fast approaching. What do you need to do? Do you need to renegotiate with the team? How can I support you? Do you need additional help"? This person's main goal is to prompt and support the person's intention to complete the task.

### **Inquiry to Solution**

Because of the way we've been conditioned in a "tell" society people tend to complain about what's not working rather than focusing on possible solutions. In fact, most people talk about what they don't want rather than what they do want.

Typically when someone is complaining, there's an unspoken request or need they have. When a person is in this mode they are focused on the problem and what's not happening. Your job as a leader is to empower this person to solutions.

- a) What is it that you need?
- b) What is your request?
- c) Is there something you need to ask for?

The goal of an effective leader is to recondition your team to find solutions rather than being problem-focused. In the space provided, outline a situation that's recently presented itself (or that you could see presenting itself) where someone has come to you with a problem or to complain about a situation.

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Using the powerful questions from earlier in the chapter, write questions you could ask in this situations to create a inspire a proactive solution and mindset in your employee.

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### Teams That Work “On” and “In” Your Business

As you build and start leading your business there are two teams you will be developing: a team of people who will work “IN” the business; and one that will work “ON” the business. Your job will be to lead all of these people towards your vision.

Listed below are examples of individuals who tend to work “IN” a business as well as those who work “ON” a business. Taking into considering your company’s personal needs add your own list to the table below.

<b>In My Business</b>	<b>On My Business</b>
Bookkeepers Graphic Artist Personal Assistant Writer Sales Team	Corporate Attorney Tax Strategist Coach Mentor

# Integration

What are the 3 things I learned from this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What 3 actions will I take and by when as a result of this lesson:

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To whom will I be accountable?

\_\_\_\_\_  
\_\_\_\_\_

## Learning Action and Integration

This 7-step program provides a template upon which to Build, Lead and Protect your business. We expect that you will use the information you have learned to catapult your business to its “fastest path to cash.”

At the end of each module, space has been left for you to detail what you’ve learned and the action steps you have committed to take. I urge you to take action! This is key to your success. In the space provided, list both the things that you learned in the program and the action to which you have committed.

### What I Learned

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### My Committed Actions

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You deserve to have all the resources possible for reaching your vision so I have a team of strategists ready to work with you and direct you through the next phase of your development process. For a FREE Action Strategy Session (value \$100), please call 1-888-262-2402 to request an appointment.

## **Loral's Big Table**

How many of you are part of a large family - or spent time with one? Did you ever notice when you were younger at a family gathering that there was a "Big Table" for the adults during a meal and then a "Little Table" for all the children? The adults sat around the main big table in the dining room where there were always more people than could fit, so the kids were asked to sit at the smaller table - often in another room. While you probably enjoyed the meal and the company of the little table, you still knew you were missing something special by not being at the big table. From out in the other room, you couldn't hear the main conversation or all the juicy tidbits of information that the "grown-ups" were discussing. You felt like you were the last to know what was being passed around, last for seconds and clearly the last for dessert.

**Did you ever have a strong desire, something inside of you, causing you to say to yourself, of course,**

**"I wish I could sit at the big table?"**

What did you do with that feeling? Did you go ask the adults if you could sit with them? Did you just get right up, go to the big table, pull up a chair and sit down? Like most of us, did you just sit there, quietly waiting to grow up and be invited to the big table?

### **CONSIDER THIS YOUR INVITATION!**

I am inviting you to claim your seat at The Big Table. At Live Out Loud we have coached thousands of people who still live life day to day as if they are still sitting at the little table. I challenge you to stop asking permission to live your life and come sit at the Big Table. I challenge you to step up to my Big Table today! Gain the confidence, the clarity and the understanding of what it is like to design the life of wealth, creativity, passion and heart that you DESERVE.

### **YES, YOU DESERVE!**

The Big Table is a metaphor that rings true to every person who is currently selling themselves short in life and wealth. This is your invitation to my Big Table Mentoring & Coaching Program.

Claim your seat today - as they are limited.

Call 1-888-262-2402 or email [support@liveoutloud.com](mailto:support@liveoutloud.com) for more information!