

USING KEY BUSINESS STRATEGIES INSTEAD OF A CRYSTAL BALL



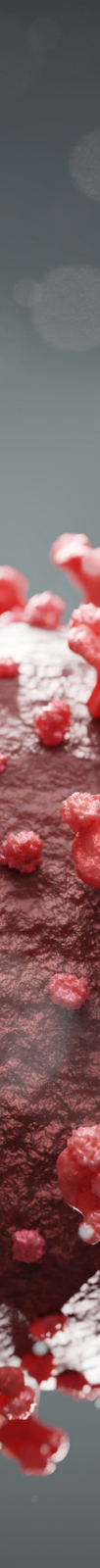
RAYMOND FREDERICK OELRICH

PREFACE

An employee circles every other Friday as THEIR payday and plans for that money. As a business owner you circle the same day, also as THEIR payday, AND you must plan on how to cover those funds! I wrote this eBook to help business owners maintain and build their company; however, I am not an expert on anything! Nothing! End of discussion. Period. Everyone reading this eBook is better at doing something than I am. Everyone! Some are better at golf, others far more handsome, the majority are younger, and many have earned and saved a lot more money. Again, I repeat this. I am NOT an expert at anything! I do not need to be BETTER than you. I just need to offer solutions you've never thought of!

The reason I am starting this section of my eBook with this declaration is to dispel any thoughts, hopes or anticipation that I will somehow offer a "magic pill" that will cure cancer, or make you rich, help you lose weight or be a better person. I DO FEEL strategies are far better than relying on a crystal ball!

Yes, I PLAN to help each person reading this book, and investing time to do so, with ideas, tips and practical tools that WILL help you in some manner. I do not want the heavy responsibility of anticipation that comes with promising too much and delivering too little. I believe first you must survive in order to thrive in any endeavor you take on. It took me years to come to that realization.



Many businesses are on life support in the business ER, and others are doing fine. I am in my sixth decade of sales and marketing and my fifth decade in consulting and helping people find solutions. That does NOT mean I have all the answers on any topic or ANY of the answers on the topic you feel is important but bear with me and I feel you will find sufficient value in the extended text travels we call an eBook. I have no idea who will win the next Canadian or US election. I do not even know who will win the World Series this fall, or who will win the Super Bowl in February. To be honest NONE OF THAT MATTERS, unless you are directly affected by those events!

The Covid-19 virus pandemic that has re-shaped the world is and will remain the biggest single event of this decade. I believe those that are informed and prepared will survive and thrive; those that are not will suffer and become unwilling victims of the events that unfold as the pandemic runs its course worldwide.

This eBook is being written to help and enable people, many of whom will be working from home by choice or necessity. Millions of people have lost or are about to lose their jobs and many of those will NEVER work for someone ever again! Never! Again, either by choice or necessity, they will CHOOSE or be forced to work from home. Over four MILLION suffer from “long-Covid” now. They may never return to work and often their ONLY income will come from a home-based business. Operating one can be immensely rewarding if done right, OR it can be a train wreck with no survivors if done wrong.



I BELIEVE THOSE THAT ARE INFORMED AND PREPARED WILL SURVIVE AND THRIVE

This eBook is designed to help you survive that process, and thrive with the tools we offer. I wrote this in a no-nonsense, logical way, with each section a stand-alone topic that you can gain at least one idea that will help you in some manner in your life. This forces me to be concise and to the point for each topic.

MY GOAL is to help you live a better life NOT to “buy my book” or “sign up for my course”. If you do not like this eBook and the ideas shared, I promise you in no way will you like my future books or courses! If I help enough people accomplish their goals, I will accomplish mine!

Let’s begin!

EXPECTATIONS

Everyone has problems. Everyone! My father used to tell me, “Be thankful for the life you have, if you compare yourself with others, you will find some are always doing better than you and some are worse off than you are. Stop comparing yourself to others and live your own life”. Good advice from the man that helped to bring me into this world.

I don't choose to look at the problems in the way many do OR even use that word! Instead, I choose the word. “challenges”. Once you adopt that thinking your brain will immediately remove the stigma of a problem. View a challenge as a puzzle to be solved, NOT a ‘problem’ that affects your life in a negative way. One of the challenges facing millions of people today is the world has changed SO FAST, mostly due to many events in the latter half of this decade, that the rules of engagement have also changed.

The Coronavirus has, within two years, suddenly altered the landscape of virtually every nation on Earth, and the people that live and work do so in an altered state now. Everyone keeps referring to “the new norm” when in fact this is the “NOW NORM” and will be for a long time. Many people are displaced, and nature abhors a vacuum and will always find a way to fill it. When jobs are lost, companies shut down, people thrown out of work SOME will seize upon that opportunity to create the life they always longed for. Others will commiserate with each other and those that will listen and find an alibi in the events that unfolded outside of their control.

I am writing a book and developing a course for ALL BUSINESSES (including home based businesses and those that choose the freedom of working from their homes). The reality is some of the people that will work from home will NEVER get hired by another company again! The same ideas apply to all!

- Some positions and jobs in the workplace will be eliminated forever due to downsizing.
- Companies that go out of business seldom hire full-time employees except to wind down!
- Many people will CHOOSE to be self-employed rather than work for someone else ever again.
- Many retail companies will be forced to close due to worldwide online shopping.
- Restaurants, pubs, hotels and resorts will have to change how they deliver their products.



**CHALLENGES
AHEAD**

The list is endless, AND the opportunities equally so. Now more than ever the landscape for change is fertile and the crop of new home-based businesses has been planted, waiting to grow. Become one of those; accept the challenge, develop a plan and change your problems into opportunities and see them as challenges, not roadblocks to your success. Again, these ideas apply to all businesses, large and small!

More than any other tip or suggestion I will offer, viewing problems as opportunities will change your life, once and for all. Pause now; if you agree, put your initials here: _____. Commit; do it now!

A hand holding a black pen, pointing at a sign that reads "LET'S GET STARTED". The sign is white with a black border and is held by a black clipboard. The text "LET'S GET" is in black, and "STARTED" is in red. A gold-colored clip is visible on the right side of the clipboard.

**LET'S
GET
STARTED**



ACCEPTING A NEW PERSPECTIVE

Think of your business as a train. This train stops along the way until it reaches its final destination. Those "stops" may be temporary setbacks. Just as a train stops along the way to refuel, bring on new passengers and fresh supplies, you and your business do as well. You will probably make stops along the way. Sometimes those "stops" or pauses are to refresh, rethink, refocus, get energized again, or gain new capital and energy (fuel if you will) to run the business.

The only way the train totally fails is if it falls off the tracks or stops running for good. It is the same with a business. It is a collaborative of ideas, talent, energy, and tools, relationships between the owners and customers and staff. It is LIKE a marriage in a way; it is a relationship.

Now think of your business as a marriage. A marriage can be defined as a success, or as a failure. We often hear of "a failed marriage," just as you hear of "a failed business". Let's explore each one for a moment and I think you will look at both differently in a few minutes. If a marriage starts out with two people that fall in love and they stay MARRIED their entire life, until one or both die at the same time, but they never divorce, is that marriage a successful marriage? By all measures, yes, it is.

point of **Divorce** [di'vɔ dissolution of the marriage

However, consider this change of circumstances: the couple started out totally in love, but for whatever reason they fall OUT of love for each other during the marriage, but they decide to stay married and not divorce. They may choose that route for a variety of reasons; financial dependence upon the sole income-earner, the kids may suffer if they divorce, they may jointly own a business together, “what will the neighbors or family say” mentality, or to avoid the stigma of divorce, especially if they were divorced before and don’t want to extend the string!

For whatever reason, say THIS couple stays married their entire lives; is that a successful marriage, or an endurance race they were both determined to finish together, even though they were no longer in love with each other, yet never divorced?

Remember this fact and let it sink in. ALL marriages end in either death or divorce. I will repeat that, so it is totally absorbed in your brain. ALL marriage end in death or divorce. There is NO other option. Either one of the partners dies while they are married, they both die, OR they get a divorce THEN they die! Does that mean ALL marriages are failures? If they end in death or divorce, by some measures you could conclude ALL marriages are a failure waiting to happen?



If a couple fall in love, have a very happy marriage then suddenly one dies, that effectively ENDS the marriage, but does that automatically mean it was a failure? Of course not. Now, say they both love each other but one ends the marriage abruptly, is the marriage automatically a failure in that case? Maybe, maybe not, it depends on who you ask and how the other person feels about the marriage and also about how it ended.

Sometimes a successful ending may BE a death or divorce! I know that is not an easy concept to grasp, but say for example a man LOVES playing golf and plays every day with his wife by his side. They amass a huge fortune in a business they own together, they live a great life; the man loves his wife dearly and then falls dead on the 18th green while putting his ball.

He DIED on that last green of the game, and the last putt of his life, but by all means and measures, the life AND marriage was a great success till that last moment of life. If on the other hand, one or both of the partners mutually decide they want to keep the business, keep playing golf together, even live in the same house, BUT not remain married, even though it ends in divorce, it is still a successful marriage or a complete failure because it “ended in divorce”?

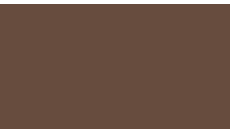
You cannot ALWAYS judge a marriage OR a business by how long it lasts or how it ends. Sometimes it is successful DURING that lifespan, and no matter HOW it ends, it’s a successful marriage or business. It is not right to judge it by tenure or outcome only.

Now, consider your business in the same manner. If you own and operate it, the company provides security and income for you and your family your entire lifetime, then you retire, DID THE BUSINESS FAIL just because you closed it down and played golf instead? I don't think so. I believe you measure success by YOUR definition, not someone else's! YOU decide what is a successful marriage or business and do not worry what others think! If you sell it, you close it, you lose it to bankruptcy or you keep it till retirement, each one can be a success or failure.

Tenure and survivability is not the same as success, any more than living in a crappy marriage all your life is a measure of a happy life OR marriage. It is not a race, if it was, then death is the finish line!

Now, grab a cup of coffee, make some notes here and see the short example of a lesson an old man learned while earning a million dollars along the way on the next page. Do not skip ahead, take a moment, fill out the four questions on the next page and see if your perception of life, marriage, business, success and failure are any different than they were ten minutes ago.





THE MILLION-DOLLAR LESSON

An elderly man was sitting peacefully on a beach when a younger man asks to sit down beside him. They soon engage in small talk, then eventually the younger man asks the older one what he is doing on the beach in the early morning, when most of the other tourists are still asleep.

With the small stick he held in his hand the old man drew a dollar sign in the sand, followed by the number one, then six zeros and two commas in between, indicating one million dollars.

The young man nodded and mumbled, “I get it, a million dollars, what about it?”

He listened intently as the older man explained how he had earned that much, then spent all of it, and more, on his latest business venture that he had conceived of on that very beach while on vacation with his wife. He rushed home, launched the business, and then spent all of the money!

His voice trailed off as he explained that he had used the last of his cash to come to the island to sit on the very beach where the idea was spawned to start that fateful venture 18 months earlier.

After a long silence the younger man asked if the older one had any regrets, other than the obvious one that the money was gone.

Questions to think about:

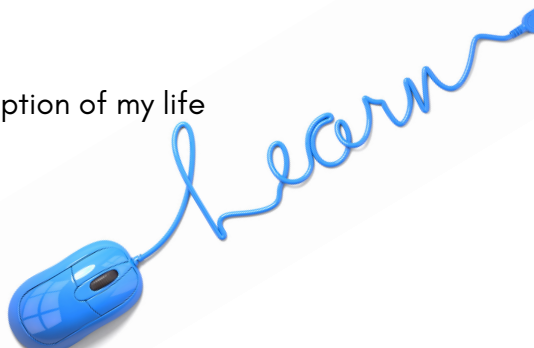
What did I learn about my business from this example?

What did I learn about my perception of marriage from this example?

What did I learn about my perception of success from this example?

What did I learn about my perception of failure from this example?

What I learn about my perception of my life from this example?



With a nod sideways the older man said emphatically, “Heavens NO, I mean, I earned it, spent it, BUT I still have the lessons and knowledge I learned doing so. I can easily rethink and adapt the plan and make even more next time. I would have gladly PAID a million dollars to learn what I just learned in business, so effectively that was money well spent!”

“Isn’t a million dollars a lot to spend to learn that lesson?” the younger man asked.

“Perhaps but look what a heart or brain surgeon spends to become qualified to earn that same amount of income, not only in capital but the dozen or so years it takes to complete all of the courses at medical school. Heck, I did it in one year and a bit. Now I can focus on the second million and I believe I can make that in three months!” the old man replied.

With that the old man stood up, dusted off the sand from his pants and promptly stated with a nod.

“This pity party is over, time to get to work.”

He walked back to his room overlooking the beach at the seaside resort. He sat down next to his laptop on the table on his shaded porch, sipped at his freshly poured cup of coffee and began to revise his plan for the second million that was sure to come his way.





The moral of this little story is this: You can focus on the amount of time and money spent to learn how to generate income, or you can focus on the end result--win or lose--and make the adjustments needed to ensure ultimate success.

The old man had already paid his tuition he may as well get his diploma!

In the following pages you will learn specific methods to earn an additional million dollars for yourself and to grow your small, medium or home-based business.

EARNING AND RECEIVING YOUR MILLION DOLLARS

I BELIEVE most businesses, LARGE AND SMALL, struggle with too little capital or the mismanagement of capital, or both. To that extent, I want to focus now in the next few pages on how to earn, receive and accumulate that. There is nothing magical about that amount, but most people and companies agree, that would surely be a major boost, and in some cases a true lifesaver if they received and earned that amount, regardless of how long it takes to do so. These ideas apply to ANY amount of money.

For a few people a million dollars may be a day's or week's pay, but for the rest of us that may take a year or longer. Regardless of the timeframe, here are some ideas on earning a million dollars.

"I want a million dollars" is a goal, dream and wish for most people. It can be voiced several different ways... "If I had a million dollars I would (fill in the blank). "I want to make a million dollars" or often, "I would like a million dollars".



Most people do not NEED a million dollars; they just want to LIVE like they had a million dollars! The truth is, MOST people will in fact earn over one million dollars during their lifetime! It is not that hard. If you start working at 20 years old and work till you retire or stop working at sixty-five you should easily earn that much. That is 45 years of earnings and at an average of \$40,000 a year (which is below the poverty level in many countries), this amounts to over \$1.6 million dollars in lifetime earnings.



Other people make that much in a year, some in a month, a few in a day and a select few, in an hour or less. For now let's focus on the ways to receive a million and see if you are ready to take the "Million Dollars Challenge".



RECEIVING ONE MILLION DOLLARS (OR MORE!)

For the purposes of this book, I will briefly outline a few ways you can receive a million dollars. How LONG it takes is totally up to each individual and their circumstances; some of which are in their control, some may not be. There are ball players that cannot even construct whole sentences, yet they earn that in a month! For example, if someone wins the lottery the winning ticket could just as easily be sold to someone young as old, rich or poor. It could be the ONLY ticket they bought, or one of a dozen or more.

As I outlined earlier, most people will earn that much or more in a lifetime of earnings, so for our example here, let's assume you set a finite goal to RECEIVE one million dollars in a year or two. Notice I did not limit it to EARN a million dollars, only to receive it. That widens the opportunity spectrum if you include all ways you may receive that money. Some ways are legal and ethical such as working hard, becoming wealthy by your efforts and brains, inventing a product, writing a movie or song; other ways are NOT legal or ethical, such as stealing the money or swindling someone out of their money. We will eliminate those methods, even though they are technically possible. Robbing a bank to receive a million dollars falls into this category, whereas winning a million at a game of chance IS legal, but to some people not morally responsible, but we are splitting hairs here. For our purposes, earning and receiving a million dollars or more legally and ethically is the plan in this eBook.

A BAKER'S DOZEN WAYS TO RECEIVE A MILLION DOLLARS

- 1) Earn it! This is the most logical and reliable, and the focus of this eBook.
- 2) Win it! Certainly this COULD be a faster way, but not a likely way to do so.
- 3) Marry into it! Many people do every day, some by design, some by accident.
- 4) Borrow it. Technically NOT earning it BUT you did receive it! This counts!
- 5) Inherit it. You may have a rich relative that leaves you this money. Who knows!
- 6) A divorce settlement! It happens, ask MacKenzie Bezos about her \$38 BILLION!
- 7) Retirement settlement or fund. Technically you have already earned this money.
- 8) Life Insurance. Someone that named you as beneficiary could leave this to you.
- 9) Motor vehicle or work-related accident settlement- it happens!
- 10) Invent or patent an idea or product. Technically still earning it, but it counts.
- 11) Sell your business or company. A quick way to cash out!
- 12) Liquidate property or personal items. Many people have over a million or more in their homes and personal items. Sell them, downsize, cash out and retire!
- 13) Produce a song, movie, book, course or other ideas that people will pay you for.

There are some that did not make the list, but you get the idea. For the rest of our book, we will concentrate on the first of these thirteen, earning it in some manner.

Let's get started!

CASE HISTORY

By now most authors of eBooks insert their history (usually some BS story about rags to riches or worse yet, riches to rags and BACK to riches) that convinces the reader they are legit and deserve your hard-earned money for their "secret" way to make millions. I always laugh at the online wonder that had NINE (count them, nine!) luxury cars, the mandatory mansion and somehow lost it all, only to find himself on a friend's couch in a crowded one-bedroom apartment. Ironically, they all have a similar story.

Sure enough, he got his luxury cars and mansion back and you TOO can learn how to be rich like this person, for only \$49 dollars per month. (HURRY, "the cart closes at midnight!") This just proves you cannot cure stupid! Who needs nine luxury cars anyway? Invest some of that money and quit living large!

I will keep my personal story short and to the point, to lend some creditability to what I am suggesting. Have I ever earned a million dollars on one idea or product? Yes, in fact, I earned more than a million dollars during my consulting career as a business and sales consultant to over 1,000 companies, helping THEM make millions. So what! Many consultants earn that much or more, some in a month or a year.

To put THAT in perspective there is a nine-year-old kid that earned \$30 MILLION in 2020 on YouTube, so earning a million as a consultant does not even rate an

honourable mention, but yes, I have done it.

Now, what I did NOT do was earn that much in one year and THAT is my goal for now. How do I propose to do so? By delivering a service and products through my company that warrants enough VALUE that I EARN that much or more. It is simple, as friend and mentor Zig Ziglar often said:

“You will get all you want in life, if you help enough other people get what they want.”

“You will get
all you want
in life, if you
help enough
other people
get what they
want.”

~ Zig Ziglar



THE IDEA IS BORN!

Late on Christmas Day, 2020 I had an inspiration for an eBook about helping people earn and receive a million dollars. I quickly went online and found the domain I wanted was available and I bought it with trembling fingers typing in my credit card before someone else scooped my name! Within two minutes my Million Dollars Challenge idea was born!

My goal was SO simple; earn a million dollars myself, by helping others do the same! I set the goal of one year to provide financial security for my wife and children and know that I was enabling others to do the same. It was a very powerful moment, but one to be short-lived! Within minutes I made my first crucial mistake! I told two close friends (family members) about my new business idea. "I just registered a domain name for a new website that will help me reach a goal I want, by helping other people reach a goal THEY want". As a total shock, their reply was like throwing cold water on a raging fire. They had gone from my biggest support to my biggest critic! Negative Ned and Nellie both shot back, "Are you just helping them make money so YOU can make money".

"Yep, and to help them make a million as well with my eBook, ideas and courses," I replied.

"Well, if you are just doing it for the money, you're doing it for the wrong reason. It will likely fail."



WOW! That summed up the reason I have a little sign on my desk with these initials: KYBITY which stands for "Keep your business ideas to yourself!" Lesson learned, my rule, not followed well enough!

Lesson One- Keep your goals and ideas to yourself! Trust me on this one, if you choose to share your ideas you lay yourself bare to the negative comments and influence of others; often family, friends and relatives you would think would be MOST supportive. Sometimes it is jealousy, fear of failure, trying not to hurt your feelings or somehow trying to shield you from your own dismantling, but the end result is the same. On the other hand, you MAY get total support, but I suggest you test the waters first! If you KNOW your idea is sound, you do not need the approval or endorsement of anyone else. No one!

Now, if it is a mutual goal, say between a spouse or business partner, then of course you need to share that, often in advance, but if it is your own personal goal I suggest you keep it to yourself, at least for the time being. What if they decide the goal is too lofty or not worth the effort, risk or investment of time, money and energy? Does your goal die a lonely death or do you carry on? If you make personal goals, I suggest you keep them to yourself.



Lesson Two- To reach any goal I feel you need these key ingredients:

- 1) Decide on your goal.
- 2) Decide what it will include and what to postpone or leave out.
- 3) Develop a plan, stick to it, and amend it when you must.
- 4) Find positive reinforcement to support your goal.

Example: I know a man that has produced TV shows and documentaries but his real objective is to produce a feature film for the big screen or television streaming. He has spent considerable time, effort and money accumulating a lot of cameras and lenses, but few of them are good enough to film a movie, so he decided to change his approach.

- Buy professional equipment that has fully depreciated in cost but still usable for filming.
- Rent any other equipment and lenses or lighting that may be needed to film his movie.
- Hire a good script-writer to help him produce it.
- Self-fund and direct the movie himself, saving time and the cost looking for investors.
- Produce it as well, so he maintains control of the script and project.

Once he decided this his mindset changed immediately from COULD HE, to HE WILL produce it and instantly his attitude changed from "camera do I use" to "how do I earn enough money to buy ANY camera I choose". The human brain will take over, once you give it a goal and attach a plan.

That reminds me of a great lesson I learned long ago; once the human mind expands to accept a new idea it cannot shrink back to its original size.

Lesson Three- It CAN be lonely at the top!

I once met a man that was a true visionary, but I did not realize it at the time. He gave me sage advice that didn't make much sense at the time. He told me he discovered that the deeper he delved into exploring what was possible in life and business, the more he realized along the way, he had fewer friends, followers, and believers, even among what he considered close friends or family. It was his way of saying there is a price to be paid, extracted along the way, accepted, and predicted. He explained most people that didn't see what he saw would either try to pull him back to their level of expectations in the world or were skeptical, and sometimes even jealous they themselves lacked confidence or vision. FEW PEOPLE SET HIGH GOALS FOR THIS REASON IN MANY CASES!

He went on to say most people find comfort in setting lower standards and goals and having a higher degree of probability of reaching those, than setting higher and loftier goals, and knowing the probability is that MOST would not come true or fail. He said the majority of people do not want to risk the sour taste of failure and ridicule for doing so. He spoke of Edison and others that had failed SO many times on their path to success. Remember, failure is a stepping stone to success in many cases, both in life and especially in business!



10 COMMANDMENTS TO A SUCCESSFUL BUSINESS

Number One- Make a List!

Time magazine did a study of several thousand people from all walks of life, including many successful business-owners. They concluded only 7% of ALL people made a daily list, yet they got more accomplished than the other 93% that refused to do so. I do not have the study handy to verify but I vividly remember those stats. Sit down first thing in the morning over a cup of coffee or tea and write out what needs to be done today. I know some people use a 'revolving list' on Excel or even written, lined paper, then cross off or put a date or even a checkmark next to those tasks once they are accomplished. This saves making a new list every day and writing out or typing the same tasks over and over again each day. I personally use an Excel list and keep track of my companies, projects and business ventures along the top column, then a "to do" list below each one. That way I can monitor what has to be done on each one. I have about 10-15 columns at any given time and a to do list under each one! I even have one for Personal and that is the first one I work on each day, then move onto the business tasks. Do I do it every morning? No, I would be lying if I said I did, but I do it most days and the ones where I forget I find I get a LOT less accomplished. Important tip I learned long ago! Your mind is a manufacturing plant, NOT a warehouse. Write down your ideas and tasks: do not let them swim in your head all day long. Trust me, it works!

Number Two- Value your time!

Trust me; NO ONE will value your time more than you do! It is easy to fill your entire day with activities, get nothing accomplished, then go home tired and fall in bed with your clothes on! There are others that spend far less time each day on similar tasks, get far more accomplished and have plenty of energy left for loved ones and a nice dinner before retiring to bed (and NOT fall asleep in their clothes with the family dog licking dinner off your face as you sleep). I find the best way to allocate your time is assign a letter value to each task AND write a list of the day's activities and tasks, with A, B and C next to each one. Let me explain further.

- An “**A task**” is something that is the HIGHEST priority and must be done today, regardless.

Say it is a board or staff meeting and you need to prepare your notes, or someone was about to cancel a huge account, your secretary is sick for the day and you need a replacement, etc. You get the idea! Mark “A” next to those on your list.

- A “**B task**” is something that needs to be done today, but not right this minute! Say a family member or staff is having a birthday and you want to send them a quick email or a phone call, even a personal visit. They are having the birthday ALL DAY, so anytime during the day will suffice, but it doesn't necessarily have to be done immediately. Those are “B” tasks.

TASK



- A **“C task”** is one that MAY be done today, IF TIME ALLOWS. Mark a “C” next to those tasks that you want to get done but do not NEED to get done today. A prime example may be updating your computer, getting a car wash, calling a friend that just got married, or any other activity that can be done later, or in between meetings or other tasks.

You will find if you can assign a VALUE to each task, you will not fill the day with the B and C tasks, then forget to do the A tasks.

Number Three- Do NOT confuse cash flow with income!

This is one my father taught me, (Ok, he TOLD ME, I never fully learned it!) These two are related but distinctly different! Your daily or monthly cash flow is the lifeblood of your business and personal life. Without it we die a quick and painful death! (Ok, sometimes slow and lingering but you will WISH FOR quick and painful!) The income is not truly net income either! First you have Gross Income (your "cash flow"), then you need to deduct your cost of goods and the remainder becomes your Gross Operating Income, with which to operate your business. Pay your expenses, salaries, rent, utilities and other operating expenses and you have your Net Income Before Tax. Once you pay that you have Net Income. This is a gross oversimplification, and it makes my accountant buddies cringe in my ineptness in explaining it, but in layman's terms, what you have left after EVERYONE is paid is your net income and retained earnings with which to save or spend.



A quick definition from QuickBooks will suffice here: A company is taxed on its net income. Retained earnings are the amount a company gains after the taxation of its net income. Therefore, retained earnings are not taxed, as the amount has already been taxed in income.

Number Four- Do you REALLY understand?

If you tell someone "I understand". make sure YOU know, and THEY know what it is you are referring to. There are different "levels" of understanding! Are you merely listening to someone to appease them and APPEAR to be interested, let alone truly understand them, or are you listening to formulate your own reply? There is a massive difference!

Sometimes people do not even listen long enough TO understand or let that person finish their sentence! They have not only formed their reply BUT their opinion and answer to what you are saying to them!

Sometimes people just want to be heard or to vent, and often they know the answer but just want someone to CARE enough to listen to them. You can even ask them, are you telling me this to vent or to find a solution. TRUST ME! Offering a solution when someone only wants to vent will only make matters worse most of the time! Sometimes a simple nod of the head and "I understand" is better than any solution you may offer. Do not make it a patronizing one of you WILL be sleeping on a (friend's) couch, make it sincere and only IF you do truly understand.

I think there should be a two or three-second "pause and consider" rule after another person tells you something important, and perhaps a follow-up question to clarify what was said if it was truly something meaningful OR something you did not really comprehend?

We will let our friend Charlie explain it to you a bit more clearly!



Number Five- Understand the four “Social Styles” of people and how to deal with them.

This is a very important topic: one I cannot go into too much detail here, but I do in far greater detail in my marketing courses.

Here is a brief overview of the four different types of people you will encounter:



Driver Personality- This person has a short attention span, usually a lot on their mind, may appear or speak bluntly and typically wants less information in a shorter amount of time than most people give it to them.

The best way to deal with them is abbreviate your thoughts, presentation or conversation and keep it in bullet form, rather than a long conversation. Many drivers own and operate their own companies or are consider senior management in some manner, either of their own company or one they work for.

Analytical Personality- A driver but without their sense of humor! Just kidding, but an Analytical personality will often want MORE information than the driver, and may tolerate a bit more details but usually wants supporting evidence and facts to base their decisions on.

The best way to deal with an Analytical personality is think of them as a driver on steroids and plan accordingly. Those two go hand in hand and are often interchangeable. Nearly every accountant I ever met was either a driver or analytical or both!

Amiable Personality- This person is nearly the polar opposite of the two above personalities. They are easy going, usually have a sense of humor, laugh a lot, joke around, never seem to take tasks or ideas TOO seriously and often operate on a totally different sense of time than any other people. Dealing with an amiable personality can be a true challenge if you are NOT an Amiable. If you ARE, typically NOTHING gets done, or at least not very quickly.

Expressive Personality- Similar to the Amiable the Expressive personality is like an Amiable on steroids! They use a lot of hand gestures, often speak fast and excitedly, are outgoing, often boisterous and will usually take longer to make a decision (IF they make one at all!). They are very similar to an Amiable and often you will see both together in conversation or even doing business. The best way to describe these two personalities is they seem to get excited about everything and every idea they hear, and have a hard time choosing any of them! In presenting to them use exciting phrases, lots of expression, high concept, not too much documentation (unless they ask for it) and try to gain small commitments along the way as you give your ideas or presentations to either of these last two personality groups.

As you can see, there are many similarities between the first two and the last two. When you get all four in the SAME meeting, watch out!

Now, which one are YOU?

How do you deal with a Driver personality?

How do you deal with an Analytical personality?

How do you deal with an Amiable personality?

How do you deal with an Expressive personality?



Number Six- Understanding the Four Stages of Consciousness

Again; this is a short recap of an entire chapter in my course, so please forgive my brevity. Essentially there are four stages of consciousness that you need to be away or at all times, in all situations. The best example I can think of is having a rock thrown through your window at home while you are at work. Follow me on this.

Stage One- Unconscious Ignorance-

When you are not AWARE of what you do NOT KNOW! Here you are not aware of an event that has taken place but you WILL BE! In the above example, the rock went into your living room while you were at work and you had no idea till you got home. That is 'unconscious ignorance' at work.

Stage Two- Conscious Ignorance-

Suddenly you are aware of what you do not know! You park in the driveway, SEE the broken glass, but do not know a rock went THROUGH the window, you just know you have a shattered front window. Wait for it...

Stage Three- Awareness but Denial!

This is the most dangerous time! You SEE and KNOW a rock went through your window, landed in your living room and instantly your mind says, "THAT CANNOT BE!" or "WTF, how did THAT happen?" or something similar. How LONG you stay in denial is up to you, but you will be there sooner or later! Stage Three is a prolonged "pity party for one" so try to get past that time as soon as possible. You can sit next to the broken glass, pour a glass of

wine, sob, complain, call your friends and do all the self-pity you want, but sooner or later you have to start cleaning up broken glass! THEN you move on to Stage Four!

Stage Four- Awareness, Acceptance and Action Taken

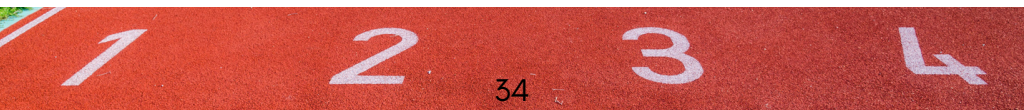
THIS is the stage you want to move through quickly and get to quickly and NOT camp in Stage Three! Once you start cleaning up the glass you have accepted the fact the glass was shattered by an uninvited rock, you cleaned up, called the insurance agent, put a tarp over the whole and sat up all night with a flashlight and cell phone to make sure no one broke into your home. THAT is “action taken!”

This is a very important lesson. In business and in life you will have these events happen all the time. Recognize it, move through the four stages quickly, and move on!

Number Seven- How DO you negotiate?

Let's face it, we ALL negotiate, from the time we are little babies. Speaking of which, when a newborn wants milk they cry out, when they wet their diaper they also cry out. The parent jumps up, changes the diaper and feeds the baby. THAT is a negotiation in effect. At school the teacher negotiates for a higher salary, at work your staff does the same! With your clients YOU do the same!

We all negotiate in life every day. Now, what TYPE of negotiator are you? A “win at all costs” hardass or a “find compromise” middle of the road realist? Look back to Number Five above, do you recognize that the TYPE of personality you have will have some effect on HOW you negotiate? Take a minute and answer these questions about both.



What type of negotiator am I?
What type are most of my clients?
What type is my wife or significant other in my life?
What types are most of my staff and employees?
What I learned about my perception of negotiation from this example?
What I learned about my perception of HOW I negotiate with others from this example?
What I learned about my perception of “winning” from this example?
Will I change how I negotiate with others from now on?
If so, how?

Number Eight- Value honesty in business and in life

I recently wrote this as my blog, but I feel it bears repeating. I remember conducting a live sales training seminar in 1986 in Minneapolis with a group of salespeople and managers. A young woman raised her hand and asked me, “What is the most important trait of a good salesperson?” I thought about that for a few seconds and answered the same way, with the same reason then, as I would now if asked that question today. It is simple really. Honesty.

If you remove the word “sales” from “salesperson” then the same applies to that person, in ALL walks of life, regardless of whether they are in sales or not. We all sell something to someone, regardless of our label or job title in life. Honest is THE single most important ingredient in ANY relationship. Period!

If you are in business you will find honest works best when heartfelt and sincere. It is the same with a marriage or any other relationship. If you are lied to, you always question what else that person tells you and have to "filter" their comments and wonder if you are being lied to again. This creates needless friction and stress in any relationship, business OR personal. Either solve it or delete it. Delete, delete.

If you look at how and why most relationships fail either personal or in business, you will find lack of honesty the biggest reason for that failure. Even if it is NOT sincere, I would far rather be told an "insincere truth" than "a sincere lie". Be honest first with yourself, then with others, and you will see most people will do the same with you. If not, find other relationships that value honesty above all.

Number Nine- How to gain a "pre-commitment" from your prospect/buyer PRIOR to presenting your product, service or ideas

When you first hear an objection or problem presented to you, or an idea that warrants your response, the immediate reaction is to answer it or solve the issue. Sometimes that can be your biggest mistake! BEFORE you begin to formulate a reply or address the issue, consider how you want to approach it and WHAT outcome you are seeking?





As an example, you want to bring a new client into your company and are about to present your ideas to that prospect. You know you will get an initial objection on price because they have already indicated that the lowest price is their main criteria. With that in mind you can tell them up front there are other companies that do offer this or similar products at a cheaper price, but they will need to cut out something to save money. Ask them "Do you want ME to cut out something to compete with them?" (then have a list handy, such as warranty, length of contract, shipping, and other extras that may be included in YOUR price). A key sentence is this, "If I do xxx (your offer or promise) will you do yyy?" (buy or accept my offer) IF they say "Yes" then you have a pre-commitment, so go ahead and give the price. However IF they say "No" then there is no use presenting that offer or idea! You already HAVE your answer! To now present it a) ignores their answer and invalidates it, b) weakens your position to one of groveling, c) is a waste of your time and lastly d) you have already GIVEN your price which is what they wanted WITHOUT any commitment from them. You need to immediately ask them, "What do you need answered to your satisfaction for us to do business together", then make a list of those items.

Key strategy! Once you have the list your FIRST tendency is to answer them! DO NOT DO SO UNTIL YOU HAVE A YES TO THAT QUESTION ABOVE!

This is one of the most misunderstood areas of marketing in the world from my experience. There is a key procedure that you can use to flush out the HIDDEN objection that is keeping you from making that sale.



This applies to business and personal commitments. I will go into more detail on this topic in my course rather than address it further here, but there IS a way to gain that commitment BEFORE you answer those questions, and to do so prematurely is just a waste of your time!

Number Ten- How to develop a consultant approach in your business relationships and presentations to prospects, clients, staff and others

This is exceptionally important as a business-owner AND marketing person. For many if not most companies the head of the business is also their income-generator and/or top producing salesperson. In many businesses the owner IS the salesperson and generates most of all of the income and revenue for the company.

This is one of the most important traits to develop in business and sales. Gone are the days when people WANT to be sold anything! People want to BUY from, and do business with people and companies they KNOW and TRUST! Divert some of (or most of) your sales presentation AWAY from features and benefits of the product or service to developing and maintaining trust. Develop a connection with that person on a personal level in some manner, AND THEN move onto the business opportunities.

Now, having said that, remember the four social styles we explored earlier in the book? The TYPE of prospect or client you are presenting to will determine HOW you develop that personal connection.

Some will insist on facts and documentation FIRST, and then move onto the personal side. That may come in the form of their questions, such as, “How long have you been in business?” or “Tell me some of your clients and what you have done for them?” or “How long is your warranty?” These questions are designed for the client to understand and gain confidence in you and your company NOT just your product or service!

KEY STRATEGY:

The BEST time to answer or handle an upcoming objection is BEFORE it comes up! You can address it like this: “I am sure one of the deciding criteria for you will be the length of our warranty. We offer a full 100% replacement or refund policy on this product for (amount of time), which is the most comprehensive warranty in our industry. Is that important to you?”

Once you begin thinking as a consultant to this person, with THEIR best interests in mind, in partnership and conjunction with those of you and your company, they will sense and understand that. You are there to help them make a purchase NOT just to sell them something.

Remember, everyone wants to buy what you have to sell or offer, NO ONE wants to be sold!



THE NEXT STEPS

Hopefully you have garnered more than a few strategies and tips on becoming a more successful business-owner. We wear many hats and have a multitude of tasks when we own a business and run a company, large or small. With that in mind we offer consulting and multimedia services, including the following:

- Developing and implementing an effective business plan
- Building and maintaining your business in a Covid-influenced economy
- Building and maintaining a salesforce
- Hiring, recruiting and managing staff and salespeople
- How to downsize and still stay in business
- Customer and client services and training to retain your client base
- Negotiation skills workshops and training
- Developing a proper website and marketing presence on the Internet
- Creating and streaming your videos for clients on the Internet
- How to create a consultant approach for your staff and salespeople
- Custom-designed training programs for you and your company
- Consulting on a one-to-one basis for our clients and customers
- Commercials, corporate videos, public service announcements and promo videos

We are available as a boutique consulting firm for clients worldwide. We use these methods to assist our clients in building their businesses:

- Telephone consulting
- Video and Zoom meetings and live-streaming
- Email consulting and support
- In-person consulting and training (limited scale, because of Covid).

OFFER TO YOU

Now that you have completed this eBook you should have a good feel for the style and content we offer in our courses and consulting ideas we offer. If you want to order the courses or consult with us, contact us by phone, email or through our website, for a special discount for those that have read the eBook. See our website and member's section for more details, or send us an email below. Here is a sample of our negotiation skills workshop that we will be offering for our clients.

NEGOTIATION SKILLS WORKSHOP

The biggest challenge in marketing and sales today is learning how to become an effective negotiator! Learn how to gain more business and commitments, whether you negotiate in person, on the phone, by texting, by email, or through other social media.

The topics for this workshop include:

- Learn how to cultivate long-term relationships instead of one-time sales.
- Understanding “A”, “B” and “C” time and how that influences your results.
- Are you a “win at all costs” person; or a “find a compromise” negotiator?
- Understanding the four stages of consciousness in any presentation.
- Understanding “hope for gain” and & “fear of loss” and how it affects your sale.
- Learn to build value instead of cutting the price to complete a transaction.
- How most salespeople sabotage their own presentations without even knowing it!
- How to develop a consultant approach instead of using a sales pitch or memorized presentation. The consultant approach will generate FAR more sales!
- Handling obvious AND hidden objections to the sale, BEFORE the clients object.
- Understanding the various social styles of your prospects and customers and tailoring your presentation to fit YOUR style AND their style as a potential client.
- Your social style and presentation decisions and how they affect your income.
- ADAPTING your presentation to fit your customer, not just the way YOU choose!
- Gaining a pre-commitment from your prospect/buyer BEFORE you present your product, service, or idea. (Most salespeople do the exact opposite!)
- Determining the true decision-maker(s) BEFORE any presentation is made.



- Learning HOW and WHEN the decision will be made, before your presentation!
- How to tailor your presentation to ANY time limit you or the clients decide.
- Are you passive or aggressive? Which are your clients? Do you even KNOW?
- Learn how to book appointments with KEY DECISION-MAKERS and NOT waste your time with those that cannot or will not make a decision!

To purchase this course contact us.



CONTACT US FOR YOUR INITIAL CONSULTATION AT NO CHARGE!

For more information, and to arrange your initial consultation at no charge, contact Raymond Oelrich, President
250-448-9333 or by email at rayo7753@gmail.com

Growing Our Business

www.GrowingOurBusiness.com

Copyright © 2022 Raymond Frederick Oelrich

No portion of this eBook may be reproduced or redistributed in any form, including printed, electronic or other method without the express written permission of the author.