Ellen Rohr's Financial Blast Session 1

Ellen Rohr:	[00:00:00]	I added this picture, it's kind of a braggy picture because I wanted to share with you, you can do anything. A business as Howard Partridge says, and I hope I say this right, that your business exists for one reason and one reason only, and that's to drive you in the direction of your dreams. I cry every time I talk about it, but I had a dream to create a massive wealth building opportunity was ZOOM DRAIN. And we started with three of us sitting in a room and deciding who was going to be in charge and how much money we were going to put up, and how we were going to keep track. And now we're at 17 locations. And I was just asked to speak on this stage with 1,300 people representing my team. I can see your face, Howard. Isn't this exciting?
Howard P.:	[00:00:50]	Oh, I love it, I love it.
Ellen Rohr:	[00:00:55]	I love it. I shared this, this is called the credibility moment in a webinar or in a seminar. I want you to know I know what I'm doing. And it's sometimes hard to tell because I'm so scattered and because I can be so easily distracted. If I can do this, you can do this. And the basics on which we are building this empire and now I think we're about 25 million total is what we're tracking right now with our crew. We are so excited. Our first big milestone of 100 million finally looks really within reach here. All of the principles that I'm going to teach you are the things that I use day-to-day in my company. So I just wanted you to know that. Now, another area of expertise I have is that I'm very sensitive to the issues of family businesses.
Ellen Rohr:	[00:01:42]	And here's a picture of me with my husband [inaudible 00:01:45] the plumber. I love this picture. And some of you may be able to relate to this, that when you're married, when your kid's in the business, there is a level of emotion and kookiness that just is because of the family dynamics. So it is with no judgment and only love that I ... Oh, there's Howard's quote. It's with no judgment and only love that I share this information, and I understand that you may not take a smooth path to financial mastery. It might be two steps forward, one step back, but you will get there if you don't give up. But if you have some issues that you think are unique to you because of your family business, my encouragement is to bring those to me to share them. If there's ever anything you want to take offline during the course of our work together, we can arrange to speak privately.

Ellen Rohr:	00:02:38	I am busy with Zoom, and I have left myself available to team phenomenal because I love Howard and this community and his team members so much. So just letting you know what I'm up to. Now, this is the webinar topics. Again, I put a couple of our Zoom team members here as a reminder that you can bring your team members to these calls. I would encourage you to do it. The first webinar is this freebie, it's an overview of the process. The second week next week, we're going to be digging into phenomenal financial power, of course, but getting to a known financial position, what you have to do between now and the end of the year. Then we'll discuss budgeting. So once you get, or as you get to a known financial position, you might determine that you don't love where you are.
Ellen Rohr:	00:03:29	Well, budgeting is a rough word for a really cool process, which is goal setting, selling price creation, helping you determine if this isn't where you want to be, where do you want to be? That's what budgeting can help you do. And Santi, I credit you for helping me really streamline the budgeting process. Thank you so much. And then we'll dig into the financial quick check, which is a dashboard report, an appropriate level of information to share with your team members, your key employees at your company, how to keep score with the overall look at the company. Then we'll talk about raising your prices, lowering the fear about that. For some of you, price increase is inevitable. Deep breaths will help you through that, help your team through that. Finding sweet spot jobs. See, I believe that there is a niche within your niche, within your business where you can really be successful.
Ellen Rohr:	00:04:29	And this process will help you identify the types of work that you do that you crush it. It's easy for you to do it, your training and your manuals are going to be easy to create around this particular niche of the niche. That there are some jobs that are better than others, and how do you expand that based on some financial information? This is really good stuff. Then how to get your team into the game. And then a few things that really matter because this list of to-do's is going to get long, and I want to help you dig into what will be your primary tasks. One of the tools, it's available right now on the administrative page on the inner circle website, one of the tools is the phenomenal financial blast checklist.
Ellen Rohr:	00:05:25	It's worth $1 million to you. For those of you who are overachievers, I'm going to try it out next week. But you may, if you're an inner circle member already go find the phenomenal

financial blast checklist. It's a customizable form that literally will take you through this whole process so you can check off what you've done, what you need to do, and edit that document to be appropriate. What I want from you, and you can type in the chat box right now is a commitment. Operating with financial power means this, you know where the money is, where it goes, and how to make more of it. How many of you are committed to having that kind of certainty as the financial manager of your life and of your business? Committed, thank you, Matthew. Yes. If you're in, say, "Yes, I'm in." Good. I'm all in, all caps. Yes, ma'am. Good job.

Ellen Rohr: [00:06:25](#)

That's what it takes. It's like if I wanted to be a good enough golfer to enjoy the game and to be able to play at any country club, that is a reasonable goal for literally any person. And if I wanted to do that, I would find a golf coach, I'd take private lessons, I'd take group lessons. I'd get Golf Magazine, I'd go to a golf convention, I'd hang out with golfers and I would golf, golf, golf, golf, golf. And I would keep score. Are you with me? That's what we're doing with business, and this financial piece is the keeping score part. That's how we know that our marketing is working, that our sales are working, that our operations are working, All of it should add up to more money for you, profits and cash. Isn't this fun? Look at this, "Yes, we're in 100%." I'm so glad you're here.

Ellen Rohr: [00:07:20](#)

All right. So now we got the dates right, I feel so much better. So the idea of our class and the timing of our class thanks to you Howard, is November and December, and there'll probably be a class in January depending on how we work around the holidays or I'll throw in an extra because as we wrap the year, I do want to get you started strong for 2020. The idea is that let's finish the year strong and clean things up so that we can have really good financials for 2019 and commit to 2020 as the best ever. Earlier today, I was talking to Glen and Greg, Greg Boss about their chimney company. And they've got a shortlist of stuff that they could do right now in 2019 to set themselves up to really rock it in 2020. I get goosebumps even talking about it.

Ellen Rohr: [00:08:19](#)

So that's our hope. Now, Victoria, thank you for the giveaways. We've got a year end checklists for you just as a little hostess gift for joining us today. And you can download that, scroll up through the chat list and you'll see the giveaway link. Thank you, Victoria. And again, for those of you who are already in the inner circle, you've got some really great resources available to you. So the year end checklist looks something like this. You don't have to put your nose right up against the screen. We've given you the downloadable version, and it's customizable. What this does is serves as a communication tool with you and your bean counting team, your an accountant, tax preparer, and whoever is doing bookkeeping at your company. You guys will meet and go through this checklist and add to it as needed to make sure that you're closing the year strong and you're ready for your tax returns.

Ellen Rohr: [00:09:25] Who else would like to make the commitment that you're not going to submit an extension, that you're going to get your taxes done on time and hold your accountant to that standard? There's no reason to file an extension except for that you're getting blown off or you're not ready. So one of the ways you can raise your standards when it comes to your financial mastery is to hold yourself and your CPA or tax accountant accountable for getting your taxes in on time. Who will also make that commitment? Go ahead and type it in.

Ellen Rohr: [00:10:06] Yep, yep, yep, yep. I will, I'm in. Why not? I just set the standard ones. I just said to my accountant, "Why am I finding an extension?" "Well, you haven't been ready." "If I'm ready, can we go?" "Yeah." You have to impose yourself, always have it in on time. I will, all caps, 100%. Yeah. These are the little steps that you can do, this is so easy. Yes. "And it relieves so much pressure," says Jerry Perry. I don't want to be thinking about last year come August or September. We want to move forward, always forward. So when we look at the financials, getting to a KFP is making sure we're operating with the whole truth. And the truth is that you want to be able to understand every line on your balance sheet and profit and loss.

Ellen Rohr: [00:10:58] Even if there's something weird, even if there was an adjustment made because something happened and we don't know how that number got there and we had to fix it and create the proper number, you want to be able to go line by line down your balance sheet and profit loss and understand every line. So here's a little tip for working with your accountant as we wrap up 2019. If they are coy in any way, keep asking questions. If they say things like, "Don't worry your pretty little head about it," that's not okay. If they say, "Hey, I'll take care of the financials, you go do what you do best," which is sweeping chimneys or plumbing houses or selling insurance or whatever it is. Your job is the money, they work at the pleasure of the president. If there's something hinky with the numbers, you have to know because if you get audited and there's trouble, you're responsible. Not your accountant, not your bookkeeper, you. It's your money and your responsibility.

Ellen Rohr: 00:12:05 So be kind, be loving but keep ask, ask, ask, ask, asking questions until you literally understand every account, every line item on your balance sheet and your profit and loss. Now, the legacy of wealth. I wanted to talk to you about this a little bit. Note, I do not tolerate whining. If anyone knows this to be true about me, you are welcome to validate that on the chat. For those of you who have just met me, let me define whining for you. Whining is stating the obvious and repeating yourself. So whining is stating something that maybe real, but there's also nothing that we can really do about it. And the reason why I'm bringing it up right now is that it's easy to say that the economy is the problem or I was doing well until I had to pay taxes or all sorts of other things.

Ellen Rohr: 00:13:00 Now, we're going to have different political opinions. But here's something I know like I know. I don't care who the president is, I don't care who's in office, I know how to make money. Those circumstances are not the indicators of my wealth. And in any time throughout the history of this great nation, no matter what the economic situation has been, somebody has made money. And again, your commitment, why not let that be you who has money, who's willing to pay a premium price for a premium service? If you operated in a town of a million people, you only need a couple of thousand people to create multiple millions of sales in most businesses. Are you with me? So my encouragement as you go through this process is if you see that you're up against the wall, you can't make money doing something. That's what we're going to talk about, sweet spot jobs.

Ellen Rohr: 00:13:55 Your responsibility is to figure out what kind of work you can do where you can make money regardless of who's in office, that you are responsible for creating this legacy of wealth. Also, above and beyond what I can share with you in this hour or even this eight-week course, I'm going to teach you the basics. But there's more to know about wealth, there's real estate and investments and rental properties and insurance and all sorts of assets that you could create a range in such a way that you can create wealth moving onto the next generation, wealth so that you don't literally have to work at some point. Hey, I'm developing these skills alongside you. What I'm going to share are the building blocks for keeping score, for understanding the language, the financial reports, and knowing where your money is, where it goes, and how to make more of it.

Ellen Rohr: [00:14:57]

I do know that in any time, good time or bad time, the best way for you to create wealth is to have a business of your own because there's so many more decisions that you can make about that business if you're the cheese. So financial survey, one through five. I usually ask this question, this is my little needs assessment question as we move through the class today, go ahead and indicate to give me an idea of where you are in the mix of understanding we have on the class. A one is this is all brand new, don't know what a balance sheet is really. My financials are a hot mess, I don't have any. You would be a one. And then a five is I got this, thank you very much. I'm ready to take it to the next wealth building step, I'm happy to help other people.

Ellen Rohr: [00:15:42]

Carlos, a four. I would put you as a four for sure. Matthew, a five, so proud to hear that. Couple of fives. Somebody put a six, five to six, yeah baby. Oh, here's something interesting, four understanding, two implementing. Great. This is a great time to do some of the stuff you need to do to become that financial expert. Have you made improvements? I mean, some of you I know have moved from a two to a three to a four. That's pretty exciting. Jim Sharp, a four in all caps. You have made progress, my friend. And I'm really excited about that. Personal five, totally get that Glen. Personally you're at a five, business you're at a three. But these things are definitely going to help each other, you'll see that there are patterns. The balance sheet, the profit and loss are the same personally in your business and in any country across the planet. So that's exciting.

Ellen Rohr: [00:16:39]

Balance sheet in Austria is the same as a balance sheet in the United States or Canada or Australia or anywhere. Some of the words are a little bit different. But when you get the definitions, they mean the same thing. Assets equals liabilities plus equity. Excellent. So this is the balance sheet, same in any language. I love Warren buffet, he teaches these basics in a similar way. So I knew I was onto something when I read his book and I saw how he presented it because it's like biology, it's a universal language. Assets are your stuff, liabilities are claims on this stuff. The best way to increase assets is to charge more than it, oh, I'm going too fast, to charge more than it costs for stuff and to create a profit. And if you do, your equity goes up and your assets go up literally. Just not to ignore the main thing.

Ellen Rohr:	00:17:36	You clean up your financials so that you know they're right, and you clean up your operations so that you know that the information that you're putting into your financials is right. And as you do, then the game becomes this, profits and cash. Your vehicle, this business, it can generate profits and cash for you. How much is up to you depending on your financial mastery or operating mastery. All those areas of business that Howard and team can help you with. So business is literally that simple that we want to charge more than it costs and create a profit as big as we want and to take their money now so we have cash. Profits and cash fix literally everything in business. A known financial position to define this term, I use it a lot, KFP for those who don't know it. KFP is Known Financial Position.
Ellen Rohr:	00:18:34	I used to be a cheerleader in one of my million jobs, that one was unpaid. Known financial position, current, accurate and understood. That's what I mean by known financial position, that it's up-to-date, it's right, and that you understand it, you understand it. You can delegate bookkeeping, you cannot delegate your financial management responsibility. It's your business and your money. Now, question. As you go through this process, you might have to update your accountant. And end of the year, finishing the year strong, I want you to right now think about your accountant. Are you afraid of them? Are you afraid of her? Do they intimidate you? Maybe you've never let it known what you need or want from them. You're going to get a lot of good information about what their responsibility is versus your responsibility, but if you don't feel comfortable with your accountant, you can shop.
Ellen Rohr:	00:19:38	Right now, I'd get started interviewing new people who respond like this, "I'd love to help you become a better business person, I am here to serve you. What is it that you need from me? I can make sure you stay out of the pokey," meaning that you're in compliance, "I can help you maximize your tax strategy. Let me know how I can help you become a better financial manager. Do you understand the balance sheet and profit and loss? Would you like to understand it?" And you say, "Would you help me?" And they go, "Yes, I'll help you, let's sit elbow-to-elbow." Here's another tip. This is not a common tip, I might upset a couple of people here. I don't like my accountant to touch my accounting system. I like my accounting system to be at my company, and they tell me how to fix it.
Ellen Rohr:	00:20:31	Now, it took me a while to get to this point. I want you to sit elbow to elbow. But where you can get in trouble with your

accountant, especially this time of year is if you turn the books over to them and they make these adjustments and you don't know what they did. Let me know if you've ever been in that position, if this advice is landing with you. Let me know if I'm making sense to you right now. So you don't want them to just mess it up. Tonya, you have come so far. Tonya could teach this class. Thank you very much. "Yes, don't let them touch it, she puts in all caps, "because they will ball it up." What you can say is check my homework and help me fix it. And for those of you who are thinking, "I don't have time to do this." I didn't have time, I did not want to do it. I just couldn't hire anybody who would do it for me because I didn't have any money.

Ellen Rohr: 00:21:29 I was really broke, we were really in debt, I had to do it, I finally assumed the responsibility. And when I did, I realized this, once I learned how to do it, I could delegate the bookkeeping and look at it once a week informally, once a month with a fine tooth comb. And I will never be bamboozled. With all the businesses that I have and I'm responsible for, there isn't a balance sheet or profit loss out there that I won't go, "What's this? Why is that there? Dig into that. How come that looks like that?" I am completely unintimidated by balance sheets and profit and losses anymore. It didn't take me that long to learn it either. Now, let's see what Howard said, he asked a CPA if she'd be willing to do a tax planning session, and she couldn't get her head around it. She wanted to continue to do the dysfunctional Howard program. I fired her and got someone who thought it was a good idea and doubled his revenue."

Ellen Rohr: 00:22:26 So Howard was even willing to pay more to have someone who is going to be good. Robert Kiyosaki wrote, Rich Dad Poor Dad said that every few years you have to upgrade your professionals. You might need a better financial planner, a better accountant, a better lawyer. Now is the time to consider if you need a better one. Now, if you're not sure, have a very candid conversation with your accountant, "Hey, I'm taking this class, the woman in charge says I have to get involved. I have to understand every line item on my balance sheet and profit and loss. I've never asked you to help me in this way before, are you willing to?" And the response should be very enthusiastic. Now, depending on their disk, an accountant might just say, "Sure, that's a great idea."

Ellen Rohr: 00:23:14 That's fine as long as it's a positive response to your request. So cleaning up the mess, what you're going to do is you're going to have a meeting with your accountant, with your bookkeeper, with anyone whose hands are on the data that's going into your computer. Here's the deal, there are no neutral entries, meaning everything that you or anybody on your team enters into your QuickBooks or your accounting program makes it wrong or makes it right, but there's no neutral entries. So chances are good there is some mess to clean up. Now, sometimes it's a little mess, sometimes it's a hot mess. It doesn't matter, it can all be cleaned up because it can be verified. Note that somebody has to learn how to do it, and my recommendation is the owner is part of this process.

Ellen Rohr: 00:24:10 Now, you can have help. You can get your arms around it, okay, you need to go through this list and take a highlighter and make sure that those things are right. And the things that are wrong, highlight in a different color. You can hand off some of the sleuthing, some of the forensic work, but you're going to circle up with meetings to make sure that you're understanding what's happening and that you're part of this cleanup process. You fix the easy stuff first, you get it right as of now. You're going to verify your assets. What do you have now? You're going to verify your liabilities, what do I owe right now? And you're going to fix them to now. Then the way you pay, if you're paying subcontractors and they're not really subcontractors, you're going to have a chance to look at this decision. If you're paying bonuses, and the bonuses haven't been calculated with overtime, you're going to have made mistakes. That's okay, everybody does, even if you get audited.

Ellen Rohr: 00:25:13 Your commitment to fixing the mistakes of the past and your demonstration of getting on the right path now will help you should you get audited. And I'll tell you, I have crossed my fingers before and said, "Oh, please let seven years go by without just getting discovered." But even if it did, it's better that you know first than an auditor finding something and going, "Wait a tick, what happened here?" Are you with me? Say yes. Is this making sense? I'm going to make sure I'm getting some feedback. Yes, yes, yes. Okay. If you get audited, auditors are humans too and they're just trying to do their job. So you're going to be kind, you're going to be polite. Assume that the IRS is not out to get you, assume that those people are going to help you, give you the benefit of the doubt.

Ellen Rohr: 00:26:07 And we want to make sure that we're auditable at any time. That's where we're going. And that year end checklist is going to help you and your accounting team have this conversation. Now, is this hard or is this easy? I always like the definition of

		the words hard and easy. Jim Rone says easy is something you can do, easy is something you can do. So if you can do it, it's not hard. And I will tell you, there's nothing about the accounting that is hard. However, will it be challenging? Will it make something of you? It will. And you know, that is the good stuff. And I was reminded of this. We have a, oh, let me go back, we have a group chat at ZOOM DRAIN. And we communicate with each other at all times, you can see the time on this. And Woody in Seattle was ... This is in the middle of the night because he's reporting from Seattle. And he's out in the middle of the night doing a job.
Ellen Rohr:	00:27:10	Now, this doesn't have to do with accounting, but it has to do with hard. He's doing a job, and look, late at night at Zoom Seattle and saving the day, yay. And Jim says, "I remember those kinds of nights, sometimes they're fun. Been there, good luck." "Me too, I just finished." The hard stuff is the good stuff. So even as you run into a few rocks with this project, so what? That's what you'll tell the story of. This is easy in terms of you can do it. Are you going to run into some challenges? Yes. Will you survive them? Just don't stop, and you're going to have a story. I thought you might like that. Okay. So what are the few numbers that we keep track of?
Ellen Rohr:	00:27:53	Now, once we get these financials dialed in, I want to be obsessive over a few numbers. So you'll notice that my methodology is very streamlined, really focused. I can always drill down and find out more detail, but I like the balance sheet and the profit and loss to be fairly lean and elegant so that I can keep an eye on the big rock numbers, cash, profit, assets, liabilities, and equity, sales, cost of goods sold, overhead and profit in dollars and percentages, labor compared to budget or goal. That list right there is what I obsess on, that's what I obsess on. That's what I'm looking at. If I check the financials on, just happened to go in and look at the financials, I'm going to look at those big rock numbers. Once a week, I'm going to look at those numbers.
Ellen Rohr:	00:28:47	Once a month, I'm going to go through every line. I'm going to take a ruler and I'm going to go every line down my balance sheet and profit and loss. I'm going to make sure that the sum of the parts is right. However, these are the numbers that really indicate the health of the company. So it's like your blood pressure and heart rate and blood oxygen numbers. Does this make sense? So I bring that up because as you get your arms around this, it's not like you have to have 75,000 spreadsheets.

You don't, that's an overkill. That also would be you being a C if you're a C. And I'm not saying that's wrong, I am a high I with no C for those of you who are familiar with the disc vernacular. So I am going to be focused on the things that matter. I have a very high D, I have a very high I, I'm not a stickler for the details.

Ellen Rohr: 00:29:39

The details have to be right for these numbers to be right. So the C is going to love this, and the I and the and the Ds are going to be very excited about the fact that you don't have to have your thumb on every single number every day. The processes that I teach you, I'll make sure that when you look at these numbers, they should be right, but these numbers are really the primary indicators. Okay, so assets, liabilities, and equity is ALE. That's just shorthand. It's literally the balance sheet. What do I have for assets? What do I have for liabilities? What do I have for equity? Now, once a week I use this report called the financial quick check. This is a sample that I made once upon a time for a company who was in the seven, seven, seven, seven, eight, seven group that we did.

Ellen Rohr: 00:30:32

This is a customizable form. You're going to get a copy of this form. It's already available on the inner circle website. I just want you to get a feel for this idea that when we share real information with our team, we can do so in a really appropriate limited way. A report very similar to this is one that we share at ZOOM DRAIN where our managers responsible for our departments get to see their overall performance for sales and cost of goods sold, what total payroll is, where our cast position is. And there's room for other numbers if you want to share them. One of the problems I see is that people who get into the numbers get too many numbers going, too many spreadsheets and they get confused. And they are confusing when they go to share this information.

Ellen Rohr: 00:31:26

So the financial quick check is just a tool that we'll be unpacking as we progress to help you start sharing relevant, appropriate information with your team without exposing too much so that you can feel comfortable easing into open book management. Comments, questions about that? Let me know. Type in your thoughts. And what if the numbers stink? Well, then we're going to put a little budget together. This is a picture of William Ockham who is famous for Occam's razor. And Occam's razor essentially, and this is open to interpretation. And if there are some philosophers or scholars, I might be getting into trouble. But this is how I understand Occam's razor is that in light of many solutions to a problem, the simplest solution is probably

		the correct solution is the best one. So the idea is to keep it simple. If the numbers stink, you will need to make some changes.
Ellen Rohr:	00:32:24	And one of the changes you might make is a selling price increase. I'm going to increase sales, I'm going to make the top line bigger. And the reason I say that is because everything you want, your customers will pay for, your business will provide for you and your family and your team members. If you keep growing sales, if you keep growing profits and cash, you can have anything that you want. And if part of what you want is to be able to energize other initiatives, give money to charity, make sure you're a good community member in your local community, your customers pay for that too. So very often the simplest solution is to make sure you can sell at higher prices. Thank goodness you're in the inner circle and you have access to the marketing and sales coaching that you'll have at your disposal as well.
Ellen Rohr:	00:33:25	So once upon a time, I'm sharing this slide because this was my first job as a manager, as a manager. And I just locked out because I worked for a company that was obsessive about the numbers, and we started to share the numbers. I didn't realize that it was a weird thing to do, but just so you know, see that person over on the left in the yellow, that's me and my son Max. Max is 34. So just to give you an idea, that picture was obviously 33 years ago. But this was my crew. There were three managers, and I was one of them. But when I was working, this was the team I was responsible for. We had three locations, and we operated this restaurant chain. What I know like I know as you look over those shiny happy faces, this is where it dawned on me having moved from being one of them as an employee to becoming their manager the next day.
Ellen Rohr:	00:34:29	Many of you may have become a manager just like this, that I knew because I was recently in their shoes that they were going to be the ones to fix my problems for me. I don't know. Let me know if you've ever become a manager because someone threw you the keys and you caught them, and now you were the boss. Moments ago you were one of us, and now you're one of them. Who ever had one of those experiences? Anyone? Is that question making sense to you? Yeah. "Living it right now," Kim you are, exactly. And so I bring this up because I want to remind you that remember when you were an employee, you wanted to be engaged, you wanted people to ask you how to fix things. You knew what was wrong. And so remember that moment. I

saw this picture, and I thought, I remember feeling that weirdness of crossing that line. I was one of us, and now I'm one of them.

Ellen Rohr: 00:35:30 I saw a veil drop between me and these people who were my friends and still were, but now I was the cheese. And the thing you don't want to forget is that they will solve all your problems. If you don't let that veil that drops between you, don't let that become a wall. Go ask them, share this information with them. Share these videos with them. If you're scared, let me know, I'll bring it up in class. I am happy to help, but I know over and over again that this will make all the difference. The other day Jim Criniti had his best month ever at ZOOM DRAIN. He's our number one franchise. His company alone is tracking a little more than 11 million in sales. And last month, October was their best month in the history of the company. And he said on the call, we have a huddle, not unlike this with our franchisees every Friday.

Ellen Rohr: 00:36:25 And he said to me, he said to the group, "I cannot imagine not sharing that information with the team as we were like three days from the end of the month realizing that we had a shot at another record month." They're all raising their hands to go on jobs. Don't do this, do this instead. They're triaging the trucks, they're working every angle of operations to make sure that as a team we hit our best month yet. There are people who were pulling out all the stops for whom that would not have been any more income. It's just being part of it. I want to cry right now. And as you learn this, share this information with your team. Help them put together financial plans to get out of debt. Be willing to have these conversations with them. And you don't have to have it all figured out, you guys can learn it together.

Ellen Rohr: 00:37:24 I'm here to help. I'm live on these calls, which is super helpful. And I'm going to be staying on after the calls each week to visit. And if you're comfortable sharing in a group with whoever sticks around, great. If you have something super sensitive, we could arrange someone on one time. So just let that be known because sometimes you get a little nervous in a group, especially around the money. It brings up a lot of emotions, especially if it's a family business. I get it. I'm discreet, I'm not going to share anything with anybody. And if you need some private time, we'll make sure we can make that happen too. So let's see where we are. So this is the inner circle I wanted to just show you, this is the inner circle phenomenal administration systems.

Ellen Rohr:	00:38:15	That's where my courses are. So if you're in the inner circle, you're going to go to this page. Just letting you know that right now all the materials that I'm going to unpack, the forms are going to be on this page, FYI. So our journey together over the next, we have seven weeks left. We'll probably have a bonus office hours. The why, how, and what of making money, making profits and cash. We're going to use this webinar, I've got forms, I've got systems and procedures, and there's love and support. Hold on, I'm going backwards. And there's love and support. The inner circle makes it really safe for me to encourage you to raise your prices, encourage you to raise your standards because I know you've got coaches in other areas of your life and your business are going to help you. If you are engaged in a POD, show up for the POD, go to the POD. Don't skip it, don't try and find recordings. Just show up live because then you can be present and really gleaned from your coaches and the other members of the POD.
Ellen Rohr:	00:39:23	POD stands for Power of Discovery. Our best PODs, for those of you who are online, our best PODs are when I don't do all the talking and you guys have a chance to share with each other. I always learn. And that's really where the good stuff happens. And know that you are going to be met with love, love, love throughout this process. There is no judgment only love as we work together. So here's the webinar topics, today was just the overview with the process. Now, Howard, here you are. I was going to say, I got to call Howard back in. Here you are. So Howard, I can drive these slides for you.
Howard P.:	00:40:05	Yeah, that's great.
Ellen Rohr:	00:40:06	Okay. So I've got a couple of slides and I want you to help me wrap up today's call.
Howard P.:	00:40:12	Absolutely. That's why I'm here. I've been listening the whole time. Love it.
Ellen Rohr:	00:40:16	Thank you. I love you. I love, love, love offering this information, I'm honored to be of service to you and the community in this way.
Howard P.:	00:40:26	Awesome. So here's the thing. Those of you that are in inner circle, you're already in, you already have this, it's on the inner circle website. You're in for the eight-week process. Those of you that are not inner circle members, we have a special offer for you where you can join us for the next seven weeks and go

		through this process with Ellen Rohr. So you guys have a slide on that, right?
Ellen Rohr:	00:40:57	Yes. Let me go next. Okay, this is what you get.
Howard P.:	00:41:03	Yup. So live weekly training every Tuesday morning just like this with Ellen Rohr. You can ask any question you like. We had great feedback today, I love the interaction. You're going to get a replay of every single training that we do, all eight trainings. And you're going to have access to that for a full year. Also, you can get access to Ellen's files. You'll have all the files that need, the financial quick check and all of Ellen systems to be able to implement this. And the bonus is that we're also going to go ahead and give you immediate access to the entire course and the files that we did last year, so you can go ahead and get started. If you're excited and you're ready just to rock and roll and you don't want to wait until next week or the week after that, you don't want to wait till December 31st to get through the training, you want to just go ahead and get through it. Then we're going to give you access to that as well.
Howard P.:	00:42:09	Now, the investment for this, now keep in mind, keep in mind that I paid Ellen somewhere in the neighborhood of $30,000. Now, that included my compensation system too, so it was 13 and 17 or something like that. So let's just call it $15,000 for what you're going to get for only 597. Now, if you enroll before the next class, which is November 12th, then you're going to save 100 bucks, and you're going to be able to be engaged and ready to go on the next live training, so it's only 497. Now, here's the question. The question is, Howard, if you paid $15,000 for this, well, why is it so inexpensive? Well, number one, Ellen is not coming into your shop, number one.
Howard P.:	00:43:08	Number two, she's not going to be doing a bunch of one-on-ones with you like she did with me and digging into your stuff. It's a live webinar, it's access to the system. But there's another reason that I have to tell you, and that is that we would like to have you, if it's the right fit for you, in the inner circle. So people do business with those that they know, like, and trust. And you know about Ellen, I'm sure you like her, and I know you trust her. I think you're going feel the same way about us and our bigger team. So you'll learn more about the inner circle as we go along. So we're doing this, we're hoping you'll love it so much that you'll want to get more involved with us. That's the truth. Go ahead and get it going.

Howard P.:	00:44:03	And I think my team is going to put in the order link for you, there it is. Look at team phenomenal, yay. So thank you all and look forward to seeing everybody next week. Ellen why don't you wrap it up? I'm going to jump off and you go ahead and wrap it up. Oh, by the way, if you want to open it up for Q&A and have some of our team come on and chit chat and get feedback, that's fine. The webinar, we want to respect your time and we are a ride on it. So if you'd like to stick around for comments and Q&A, you're welcome to do it, and I'll let my team facilitate that. I'm about to head to another appointment here. Yes to yes.
Ellen Rohr:	00:44:52	Yes and yes.
Howard P.:	00:44:54	Build up for Ellen Rohr, yay.
Ellen Rohr:	00:44:58	Yay. You know that as Howard was sharing-
Howard P.:	00:45:01	And hear about this slide you got on the screen right now, of course.
Ellen Rohr:	00:45:05	Did love that. I thought I would share that. Going from left to right, that's Michelle, that's me, that's someone photo bombing, that's Howard and Victoria. And we were in Hawaii because Howard made that dream come true. One day at a webinar, I said, "I've been in 49 states, never been in Hawaii." He says, "Let's fix it." We sold a really, which is something we may do in the future at another cool location. We sold a mastermind and went to Hawaii. And the rule was that we had to meet on a beach, we didn't want to meet in a hotel room. So we put this thing together on a webinar just like this, and we all ended up in Hawaii, and it was so great.
Howard P.:	00:45:47	Yes, it was.
Ellen Rohr:	00:45:47	Thank you. That's one of the reasons why I love working with you is you just keep making dreams come true.
Howard P.:	00:45:53	Maybe we nee to do Hawaii again this winter, I don't know.
Ellen Rohr:	00:45:59	[inaudible 00:45:59].
Howard P.:	00:46:01	Last comment I'm going to make and then I'm going to go is we want your dreams to come true. But here's what I found, you can't go to Hawaii without money, can't get there from here. You can't build your dream business and reach your biggest

		dreams and goals without profit. So your profit funds your dream, helps you to help other people reach their dreams like your team members.
Ellen Rohr:	00:46:31	Yeah, it's like oxygen. As Zig Ziglar says, it's not the most important thing, but it's right up there with oxygen because it is required. And the cool thing, and this comes down to your self-esteem is that your customers, your team members want you to make a lot of money. What they want in exchange is you to help solve problems or help them make their dreams come true. I mean, how juicy and delicious is that?
Howard P.:	00:46:57	It's amazing.
Ellen Rohr:	00:46:58	Amazing.
Howard P.:	00:46:59	Thank you Ellen for helping me reach my dream.
Ellen Rohr:	00:47:02	And vice versa, man, we are a good team. Nobody gets there alone, and that's why we're here. And another reason why is I'm a busy girl, it would be so easy to not do classes like this. I've got plenty to do, but I love Howard in this community so much. And I also realize the importance of this information. Like Howard said, it costs more in a [inaudible 00:47:23] shot because he and I are literally in QuickBooks together. I'm going to tell you what I did. I can boss you around, I can help you communicate better with your professionals. You don't need me to come if you're willing to do what I share.
Howard P.:	00:47:40	Perfect. Thank you [inaudible 00:47:41].
Ellen Rohr:	00:47:41	So goodbye to Howard, but we do have a couple of ... Oh, Mercy wants to go to Hawaii. We do have a couple of questions that I'm happy to dig into here in a little bit.
Santi:	00:47:53	Hey Ellen.
Ellen Rohr:	00:47:54	Yes, sir.
Santi:	00:47:55	Real quick, I wonder how many people on this call are feeling like that guy in the back, right? They're just like, I don't know what's happening over here or what happened, I just want to talk to y'all. If you were lost a little bit, that's a great visual right there. You love that.

Ellen Rohr:	00:48:15	You are so good, that is perfect. Like he we are having fun making money going in this direction and-
Santi:	00:48:22	Everybody is having a blast, looking at the bank account, look at all the zeros in there. And then we're like, "Oh shoot, I don't know what just happened in the last hour." If you're feeling like that, this is specifically for you. If I know something is that Ellen is going to make it simple for you. Ellen has a gift that I don't know anybody else that can make it like that. And I'm being serious right now. So many members have said the same thing. So if you are feeling like that and you're looking at it like, "Okay, I got a couple of things, but I don't know what the rest of it is." Join us for the next eight weeks. This roller coaster is going to be awesome, and I can't wait to be a part of it. So thank you, Ellen.
Ellen Rohr:	00:49:07	Oh, thank you. Santi, you're always so supportive and enthusiastic and astute. That is an excellent interpretation of that photograph. I wanted to share too that we've done this program a couple of times, and you saw that I put my slides up, but I wanted to freshen them up and tell some different stories. What's cool is that I'm continuing to learn and evolve how I can best present this information. And sometimes I hit it right on the mark for you, and sometimes you're like, "What, that was a little confusing." It all is part of our process and journey. I think that's why it's particularly cool that should you sign up, you get the already recorded last version of this webinar series because this next time will be a little bit different.
Ellen Rohr:	00:49:53	And sometimes the way I said it then may strike you better. This is a course of study. If you are going to become a golfer, you wouldn't take one golf lesson. You'd take a lesson, you'd play a little bit, you'd go back and you'd take another lesson. You might even get different opinions and then pull them through your filter. You talk to other members who are also going through the process. You visit with your accountant. This is a course of study. And I love that you not only get this upcoming live webinar series, you also gain access to the previously recorded one, which will cover the same content. But we'll have enough variation that that may even be of service to you and your team.
Ellen Rohr:	00:50:36	I want you to show up live, and I want you to review the replay videos so that you can really dig into this content. Hey, Corey, I want to just talk about you, I assumed a hot mess. You're not alone with that. I'm going to just give you a couple of tips right

here. When you buy a company, my encouragement is that you'll start a new QuickBooks because I don't want you to buy an ongoing concern. Now, this is kind of a deeper topic and one we can revisit in our extra half hour Q&As. But I'm a big fan of buying companies, it's a great way to fast track, quantum leap your growth in business. Big companies do it, That's why they're big.

Ellen Rohr: 00:51:27 We do it as ZOOM DRAIN, it's one of my favorite ways to go to market is to acquire a company. Don't buy the whole company just buy their assets and either bring those assets into your current QuickBooks account and company or start a new company and set up a new QuickBooks account. But keep this in mind Corey, when it comes to assets, all of those assets that you have and have purchased are verifiable. There is a selling price or a dollar amount value for those assets for your checking account. How much is in the checking account? Check the bank statement.

Ellen Rohr: 00:52:07 For the accounts receivable, who's paid you, who's bought something from you but has not yet paid? You're going to put together verification for all of those assets from third party references. Liabilities, what do you have for credit card statements? What do you have for loan documents? We're going to verify what your QuickBooks say against those other entities, and that's how you're going to gain certainty that the numbers are true, and your bean team is going to help you do that. I will show you the what, why, and how. And then you sit down and go through these accounts line by line and dig in and fix them. Get them to current and right. So don't panic, you're assuming a hot mess. You're halfway through the river, don't stop walking, keep going. It may be a little bit painful, but that's where the good stuff is and the story is. So my encouragement is just don't stop. Corey, do you feel like you have a good accountant to help you through this or do you have to upgrade your accountant as per our conversation today?

Ellen Rohr: 00:53:22 Anyone? I'm sorry. Corey, do you want to respond to that? Do you like your... Corey, if you're listening, do you like your account? Do you think your accountant is going to help you on your journey to a known financial position with this new QuickBooks account? Let me know. Oh, look at this. I love it. You're a little lost, David. That's okay. But little bites, and you will get it done. That's what I'm looking for. Corey, been reading the email, it's revisiting coming to understand I can no longer be the one man show. A little overwhelmed. Overwhelm is okay.

Someone told me overwhelm is when everything you wanted is finding its way to you, it's just happening all at once. That's kind of a nice way to think about it. That's why the overall process of working with the inner circle is helpful because you and your coaches are going to come down to your phenomenal four. You can only work on so many projects at a time. You're going to do one thing every day that's going to have the biggest impact on solving your greatest challenge or maximizing your greatest opportunity. Excellent.

Ellen Rohr:	00:54:30	Yes, need an accountant that want what's best for the business. So you have to do a little shopping. So one of your projects is going to be the interview and find an accountant who's got a great bookkeeper or knows bookkeeping. So just keep that in mind. Some accountants aren't good at bookkeeping, you're going to need one who either has a bookkeeper on staff who knows QuickBooks or has that skill set themselves. What other questions can we jump into here?
Rick:	00:55:01	Hey Ellen.
Ellen Rohr:	00:55:02	Yes, sir. Hi.
Rick:	00:55:04	This is Rick. I've got to jump off, but I just wanted to say something real quick to all the folks when it comes to dealing with Ellen Rohr. I was reading a book before I knew you were going to be doing a series here, and it's about a guy who was called the co-chairman of Partners America. He's been on Fox, he's been on about everything you can find. He's also the guy that helped bring back small business in New Orleans after Hurricane Carla. That he has brought more than 6,000 small businesses across 400 industries from the brink of bankruptcy to double digit profits. Now, I've read his book and here's what I like to say in regard to Ellen Rohr. I've seen her work the last couple of years and what she's done for a lot of our members.
Rick:	00:55:51	Here's what this man says, and I want you to listen to exactly what Ellen Rohr has been saying. He says, start with the basics, Ellen Rohr. No one should know your financials better than you, Ellen Rohr, not your CPA or anybody else, but you. Your balance sheet is something that is within your control, Ellen Rohr. You are the best judge of how to handle your money, Ellen Rohr. If you know the right things to do, and this lady will teach you exactly how to do that. And then he says, and the first thing you should do is take stock of the money coming in and the money flowing out. Know where you stand. And the last thing is this, do

		everything you can to take care of business and everything else will take care of itself. So folks, this lady here can help you do that. I just wanted to let you know that's how much we believe in her. And you're in for a real special ride, but one that's going to change that balance sheet to that big thing called profit. [inaudible 00:56:59] Ellen, take-
Ellen Rohr:	00:57:01	I'm crying, I am crying. You are so sweet. We love each other so much. That was so kind of you to share. Stephen Covey calls these true North principles. When you read at multiple places from people you respect, when you hear it from stage, from multiple sources, these are the things that I'm going to share with you are not ... Every now and then I've got kind of a provocative idea. Overall, my stuff is very basic not unlike your mentor from the book you're referring to. What's his name, by the way? I will refer this book.
Rick:	00:57:36	It's called Profits Aren't Everything, They're the Only Thing.
Ellen Rohr:	00:57:40	That sounds like Vince Lombardi.
Rick:	00:57:43	Yeah. I mean, it's really almost down the line exactly what you're teaching. There's some things I don't agree on like do you love your business as much as your family? I said, "Well, I have to think about that." But the point is-
Ellen Rohr:	00:57:56	Well, sometimes business is family.
Rick:	00:57:58	Exactly. And the point he's making is that you got to love your business because if you take good care of it, it's going to take care of your family.
Ellen Rohr:	00:58:06	And it's a way to serve. This is why that sweet spot jobs is ultimately as we go through this, you may discover, and this can be a little earth shaking, that the work that you're putting all your attention on is not necessarily your sweet spot. There may be a smaller area of your business that's really profitable that you're really good at, that you may want to increase your intention and attention to. So the idea is that whatever you're doing in business should be of service, that people want it, that it's maybe with better marketing with better sales processes, operating processes. Now, you can charge a premium price for premium service and really kick it, really kick your business into gear and turn it into a cash flowing profit making machine because that's absolutely possible.

Ellen Rohr:	00:59:01	So we'll discover that, there's going to be some heart-wrenching moments perhaps in this journey, but it's all so worth it. And Rick, thank you so much. You're always so supportive of what I do. I love you so much, and you really help me get over some of the humps that we have with folks who are challenged by fear or other blocks that keep them from being as successful as they are. You're really the master at that. So thank you.
Rick:	00:59:26	Well, I'm going to be here listening like a student like everybody else. Take care.
Ellen Rohr:	00:59:32	We're going to be here together for seven more weeks. And like I said, there'll probably be an extra office hours or something. I've thrown those in with the other classes that I've done, especially just timing for the year and to make sure that everybody is going to kick 2020 as well as they can. So my encouragement is that you show up for class, you study on your own, and you really commit to this journey, and you can shorten it. It took me longer than it had to, so I'm not going to judge you and your process or your progress. I'm just going to be here to help. So yay, what else do we have for a question? Line entries that don't make sense, and then they didn't remember why they made entries.
Ellen Rohr:	01:00:22	Jim, I have a little response to you, just a small tip for you moving forward. Hey, if there's weird stuff that happened, you're going to have to make an executive decision and a guess. I don't know why that happened, I don't know what that entry is all about, but I'm going to fix it to right as of now. The end of this year is this beautiful moment in time to get those balances right as of now. And if they're wrong, the mistakes already been made. Moving forward as you fix it, you're going to leave breadcrumbs, and leave breadcrumbs any time you do any kind of adjustment or entry that isn't really straight forward. Any adjustment, you're going to leave a lot of notes.
Ellen Rohr:	01:01:11	This adjustment reconciles the fact that there is a truck in the yard that I do not remember buying, the truck seems to be about $13,000. I don't have any of the paperwork associated with this truck, but I have to put it on my balance sheet because I know that it's mine. I would put all of that in the entry if I made an entry to account for a vehicle that I don't know where it came from. And that is a true story. You see [inaudible 01:01:43] that sometimes we have to get here, if that makes sense to you. Hey, I'm going to let y'all go. Please join us for the class. The link is right there. And I'm love, love, love. Oh, there's

the handout. The handout is available as well. Thanks Victoria so much for setting us up. Thanks Santi and Rick and Howard, see y'all.