



paul  hoyt

Office Hours

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Welcome to Office Hours

- A relaxed, informal mentoring program
- Held every Monday at Noon Pacific Time
- All recordings, slides, and exercises are archived in our member's area
- All recordings are available on my YouTube channel:

www.YouTube.com/user/PaulHoyt

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The Reasons

- Being a successful small business owner can be a great experience!
- But it's tough - you need Education, Training, Tools, and Team to be successful
- I want you to get to know me

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The Reasons

- First and most importantly, I want you to know that I care about you.
- I want you to succeed in every area of your life, whatever that means to you.
- I want you to find the **greatness**, the **happiness**, the **divinity** within yourself, and then remember it, embrace it, and live it every day.

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My Passion

- To increase the survival rate...
- Accelerate the growth rate...
- And reduce the struggle rate of businesses in America

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My Vision...

- To help millions of CEOs and Entrepreneurs accelerate their business growth and enjoy greater harmony and balance in their lives
- To help them “Grow and Thrive and blast past Survive!”
- You can help by passing the word

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Office Hours Agenda

- In depth discussion of a business success principle
- Closing remarks, special offers, and invitation for next weeks session
- Open Q&A and coaching

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Join Us!

- Brilliant Business Groups on Facebook and LinkedIn
 - <https://www.facebook.com/groups/BrilliantBusiness/>
 - <http://bit.ly/BrilliantBusinessGroup>

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Join Us!

- Business Success Principle of the Day postings on both Facebook and LinkedIn
- Energy of the Day posting on Facebook
- Make comments, ask questions, share insights and “takeaways”
- “Like” my business page on Facebook

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Special Announcement

- An Introduction to “The Awakened CEO System”
- Webinar on **March 11, 6 PM PT**
- **Watch your emails** for signup information

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Today's Topic:

The Art of Crafting Great Agreements

Based on "The Book of Agreement"
by Stewart Levine (2002)

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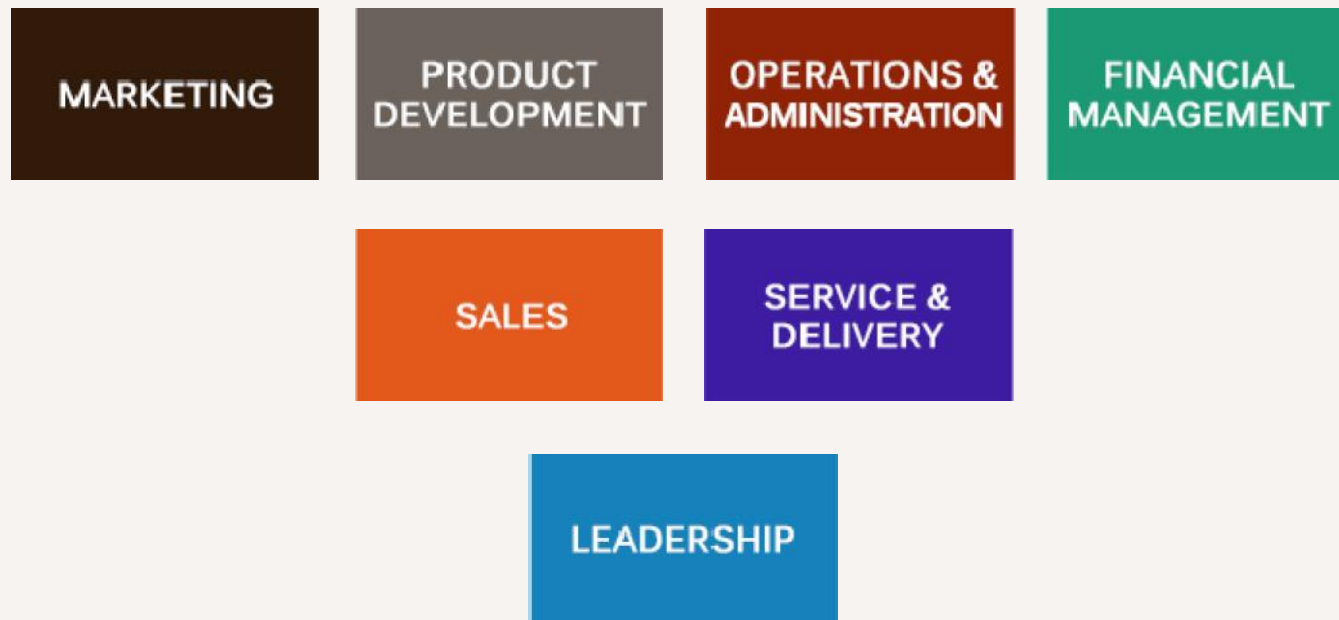
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The Key Performance Areas



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The Key Performance Areas



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Agenda

- The Importance of Agreements
- Using Attorneys
- The Ten Essential Components of Great Agreements
- The Bottom Line

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The Importance of Agreements

- Good fences make good neighbors
- Good agreements make for good business
- Signed agreements are essential
- Minimize conflicts
- Increase goodwill and the length of relationships

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Using Attorneys

- Have every significant contract reviewed by an attorney
- You get to decide what is significant
- Risk mitigation and risk avoidance
- Work out business terms first
 - LOIs and MOUs are great to start
 - Legalese can follow

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The Ten Essential Elements

- Intent and Vision
- Roles and Responsibilities
- Promises & Commitments
- Time
- Fees and Payment Terms

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The Ten Essential Elements

- Measurements of Satisfaction
- Concerns, Risks, Fears, and Consequences
- Renegotiation and Dissolution
- Conflict Resolution
- Statement of Agreement

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Intent and Vision

- General statement of intent
 - E.g., Party 1 is engaging the services of Party 2 to ...
- Deliverables
- What is included
- What is not included

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Roles and Responsibilities

- Party 1 will ...
- Party 2 will
- Party 1 is responsible for...
- Party 2 is responsible for...

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Promises and Commitments

- Party 1 promises to ..
- Party 2 promises to ..

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Time

- The agreement begins on...
- The agreement ends on...
- It is anticipated that Party 1 will spend ...
hours / days / weeks
- It is anticipated that Party 2 will spend ...
hours / days / weeks
- Delays may occur if...

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Fees and Payment Terms

- The total fee is (estimated)...
- Expenses will be ...
- Down payment is..
- Progress payments will be...
- Holdbacks will be..
- Final payments will be...
- Payments may be made by...
- Penalties for non-performance

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Measurements of Satisfaction

- The engagement will be considered complete when..
- Inspection will be completed by...
- The completed product must ...

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Concerns, Risks, Fears, and Consequences

- Party one is concerned that...
- Party two is concerned that...
- If the contract is not completed on time, then...

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Renegotiation and Dissolution

- Changes to the contract will be managed by negotiation / change orders / etc.
- Both parties agree to renegotiation if ...
- The agreement may be terminated ...
- If there is early termination...

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Conflict Resolution

- Parties agree to discuss all issues amicably and fairly
- Parties may agree to enlist the services of a third party mediator
- Parties agree to binding arbitration if mediation isn't successful

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Statement of Agreement

- The represents the entire agreement
- Signatures of both parties

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The Ten Essential Elements

- Intent and Vision
- Roles and Responsibilities
- Promises & Commitments
- Time
- Fees and Payment Terms
- Measurements of Satisfaction
- Concerns, Risks, Fears, and Consequences
- Renegotiation and Dissolution
- Conflict Resolution
- Statement of Agreement

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Other Clauses

- Ownership of the work product
- Limitations of liability
- Indemnification
- Withdrawal
- Independent relationship
- Confidentiality

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The Bottom Line

- Good agreements limit risk, improve communication, and increase the likelihood of a favorable outcome
- If someone refuses to sign an agreement, then refuse to engage
- Attorneys are worth the money on significant contracts

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Bonus Tips

- Formal agreements between friends are essential
- Form new agreements when current ones no longer work
- Review agreements clause by clause
 - Just because someone signs a contract doesn't mean they read it or understand it!

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- The Ten Essential Components of Great Agreements
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- Bonus Tips

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Homework / Exercises

- Get “The Book of Agreement” and read it!
- Identify your significant contracts and see if they have these essential elements
- Get them reviewed by an attorney
- Create new agreements if missing
- Revisit agreements that aren't working
- Get coaching and support to manage the process

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Open Q & A and Coaching – in a minute

- Comments and questions on the topic of the day, then any other issues
- Tell me what your biggest “take-aways” are and what insights you gained from this presentation
- Tell me what you are going to focus on

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Our Support Services

- Education
- Training
- Consulting
- Coaching
- Growth Management
 - A “Do it With You” service!

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Our Support Services

Service	Teach You	Do It With You	Do it For You
Education	X		
Training	X		
Coaching	X		
Advising / Mentoring	X	X	
Consulting		X	X
Growth Management		X	X



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Reminder: The Awakened CEO System

- For those who are not only building the business of their dreams, but also becoming the person they have always wanted to be
- Introductory webinar on March 11!
- Call me for more information

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Next Office Hours: March 9th

- Topic is: TBD
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!

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Open Q & A and Coaching

- Comments & questions on the topic of the day, then any other issues
- Contact Stewart Levine at www.ResolutionWorks.com
ResolutionWorks@msn.com

Contact Me at paul@paulhoyt.com
call or text: 415.997.8001

- www.SchedulePaul.com

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Paul Hoyt's "Office Hours" Series



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