

Paul Hoyt's "Office Hours" Series



THE **Awakened** CEO System

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!
- It's tough - you need Education, Training, Tools, and Team to be successful
- We want you to get to know us

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The Reasons

- First and most importantly, we want you to know that we care about you.
- We want you to succeed in every area of your life, whatever that means to you.
- We 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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Our Passion

To increase the survival rate...

Accelerate the growth rate...

And reduce the struggle rate
of businesses in America

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Our Vision...

To help millions of CEOs and
Entrepreneurs accelerate their business
growth and enjoy greater harmony and
balance in their lives

Please Pass 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!

- The Awakened CEO Communities on both LinkedIn and Facebook
- Business Success Principle of the Day postings on both Facebook and LinkedIn
- Energy of the Day posting on Facebook

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Today's Topic:

How to Grow and Expand with Limited Funding

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The Key Performance Areas



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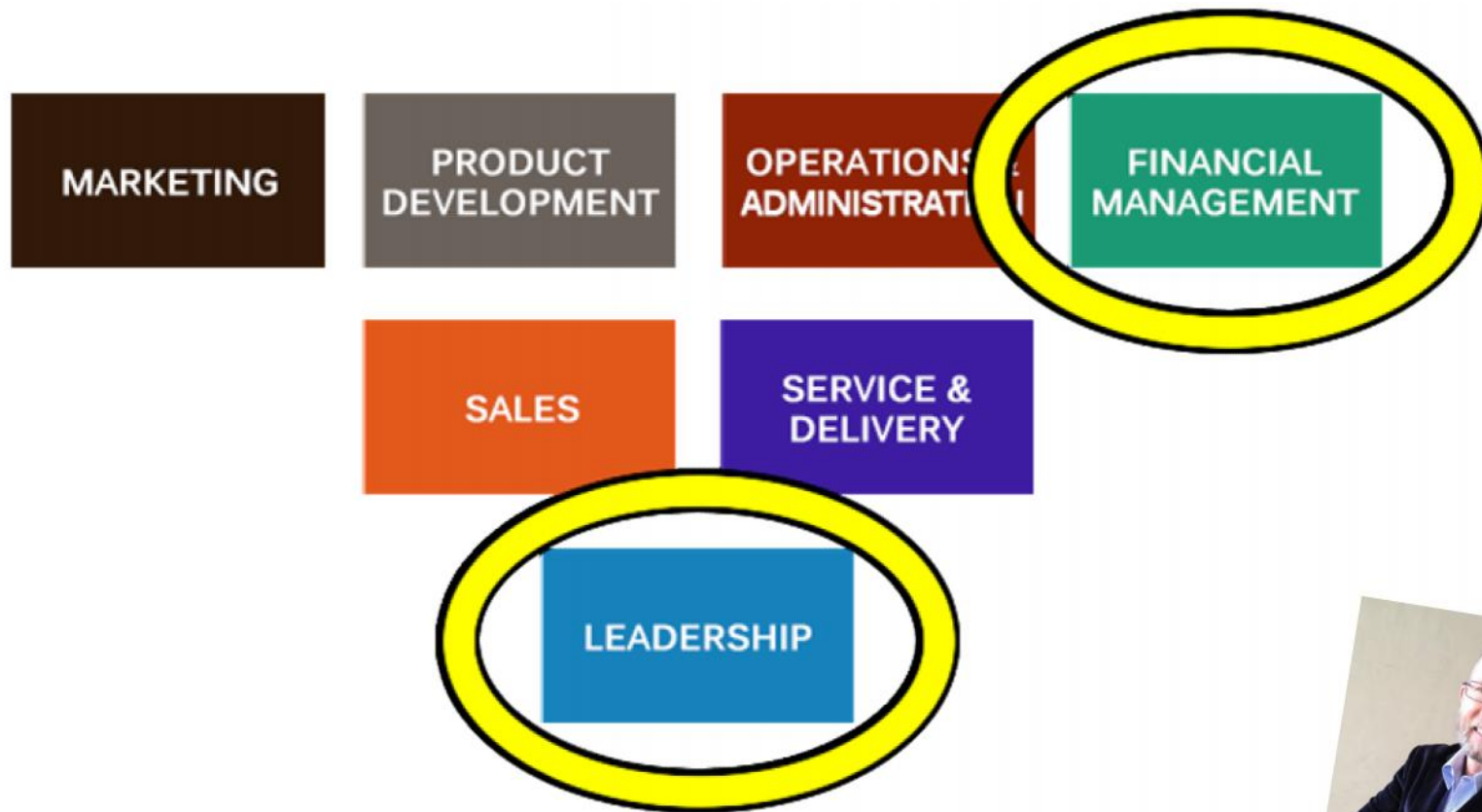
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The Key Performance Areas



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THE **Awakened** CEO
System



A Balanced and Comprehensive Approach
to Business Growth, on multiple levels



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The Awakened CEO System



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How To Change

- What to do - Education
- How to do it - Training
- Doing the work - Coaching

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Doing the Work

- **Mindset** – your beliefs and perspectives
- **Methods** – your plans, processes, and procedures
- **Momentum** – taking action, accelerating your velocity



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Agenda

- It Takes Money to Grow a Business
- Seven Funding Options
- Six Funding Scenarios
- The Bottom Line

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It Takes Money to Grow a Business

- Product Development
- Marketing
- Team
- Education, Training, and Coaching
- Overhead
- Accounts Receivable
- Inventory
- Fixed Assets
- Many other things...

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Common Reasons for Lack of Funds to Grow

- Never had any
- Poor preparation, lots of mistakes
 - Major mistakes can cost \$10,000 or more!
- Invested in many programs to grow your business - unwisely
- Economy and other situations out of your control

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Your Funding Options

- Sales revenues
- Expense control
- Your own savings
- Donations
- Debt
- Supply chain
- Selling equity

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Sell Something!

- Find leads
 - Networking
 - Communicate with your list and community
 - Make calls and ask for an appointment
 - Demonstrate value
 - Give away something
- Engage in sales conversations
- Ask for the order



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Sell Something!

- Establish selling alliances
 - Affiliates
 - Referrals
 - Distributors
 - Agents and brokers

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Expense Control

- Examine all your expenses
- Cut deep
- Reduce your overhead
- Let go of things today...
- ... so there will be a tomorrow

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Savings

- Retirement
- Home equity and other collateralized loans
- Cash
- Education funds

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Donations

- Simply asking family and friends
- Grants
- Donation websites

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Debt

- Friends and family
- Credit cards
- Banks
- Private lenders
- Remember- you have to pay it back!

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Supply Chain

- Pre-payments and down-payments from customers
- Deferred billings from suppliers
- Factoring of receivables and PO's

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Selling Equity

- Costs money to develop the offering
- Takes time to learn how to raise capital
- Takes time to raise the capital
- Generally, the more you are raising, the longer it takes
- If you have a profitable business, it's a lot easier!



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Crowdfunding

- Donations
- Pre-Orders / Rewards
- Equity
 - Accredited only (506c)
 - Non-Accredited (New Title III)

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Your Funding Options

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Different Situations

- No job, no money, nothing to sell
- Gainfully employed, but limited savings
- In startup mode and running out of cash
- In business, running out of cash, and running out of credit
- In business and truly desperate
- Growing rapidly and need money to take advantage of opportunities

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No Job, No Money, Nothing to Sell

- Get a job – or
- Borrow or beg from close friends and family
- Find a business with extremely low cost of entry
- Sell! Sell! Sell!

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Gainfully Employed

- ... but have little savings and can't afford to quit
- Be patient. Save money.
- Get an additional part-time job
- Build a business in your spare time
- Get training, line up team and funding before quitting
- Sell your products and services before starting biz
- Consider an equity offering
- I don't suggest just quitting and going for it!

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In Startup Mode and Running Out of Cash

- Focus on cash generating activities – especially sales
- Cut back on expenses – go into survival / turnaround mode
- Extract money from your customers and suppliers
- Collect on your receivables



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In Startup Mode and Running Out of Cash

- Factor receivables and purchase orders
- Borrow money or seek donations
- Consider a small equity offering
 - Costs money
 - May not take long

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In Business, Running Out of Cash and Credit

- Same as before, except your borrowing options are limited
- Can still sell, cut back on expenses, ask for donations, manage cash flow, collect on receivables, etc.
- May sell a portion of existing business



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In Business and Truly Desperate

- Sell something!
 - There is nothing like desperation to increase your courage and effort!
- Go to the well one more time
- Take a part-time job
- Go into serious turnaround mode
- Shut down operations

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Most Important!

- Take Care of Yourself and Your Family

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Growing Rapidly and Need Money for Opportunities

- Borrowing opportunities expanded
 - Traditional debt, venture debt
 - Private lenders
 - Factoring
- Restructure debt
- Change invoicing terms to collect money in advance
- Merger or sale of your company

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No Shame in a Job

- I have worked for some wonderful companies
- I have had wonderful people working for me
- My clients have wonderful employees
- It makes no sense to disparage those who work for others!
- ... It's all about the Beingness, any way

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If You Choose to Continue...

- Take 100% responsibility for your success
- Then **HUSTLE! HUSTLE! HUSTLE!**
- Make more calls and presentations!
- Ask for the order!
- Overcome your fears!
- Set outrageous activity goals and ...
- **JUST DO IT!**



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The Bottom Line

- There are lot of ways to crawl out of a hole
- It's your fear that holds you back
- Plan your work, work your plan
- Then work some more
- ... but take care of yourself and your family

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Homework / Exercise

- Think of ways you can increase revenues
- Think of funding sources you may have
- Go through your expenses with a financial professional who will help you ask tough questions and make tough decisions
- Get coaching and support if needed



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Related Office Hours

- 11 – Cash Flow Secrets
- 19 – Credit Cards
- 21 – Sharing Revenues
- 26 – Micro Business Challenges
- 101 – The Six Stages of Raising Capital

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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

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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Next Office Hours: Apr. 4th

- 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 Me at paul@paulhoyt.com
call or text: 415.997.8001
- www.SchedulePaul.com



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