

The background of the cover is a vibrant tropical scene. It features several palm trees with long, feathery fronds in shades of green, set against a clear, bright blue sky. In the lower portion of the image, a calm, turquoise ocean is visible. The overall atmosphere is sunny and serene.

The Maui Millionaires for Business

The Five Secrets to Get on
the Millionaire Fast-Track™

DAVID FINKEL
DIANE KENNEDY, CPA

The Maui Millionaires for Business

The Five Secrets to Get on
the Millionaire Fast-Track™

DAVID FINKEL
DIANE KENNEDY, CPA



John Wiley & Sons, Inc.

Copyright © 2008 by David Finkel and Diane Kennedy. All rights reserved.

Published by John Wiley & Sons, Inc., Hoboken, New Jersey.

Published simultaneously in Canada.

Wiley Bicentennial Logo: Richard J. Pacifico

No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, scanning, or otherwise, except as permitted under Section 107 or 108 of the 1976 United States Copyright Act, without either the prior written permission of the Publisher, or authorization through payment of the appropriate per-copy fee to the Copyright Clearance Center, Inc., 222 Rosewood Drive, Danvers, MA 01923, (978) 750-8400, fax (978) 646-8600, or on the web at www.copyright.com.

Requests to the Publisher for permission should be addressed to the Permissions Department, John Wiley & Sons, Inc., 111 River Street, Hoboken, NJ 07030, (201) 748-6011, fax (201) 748-6008, or online at <http://www.wiley.com/go/permissions>.

Limit of Liability/Disclaimer of Warranty: While the publisher and author have used their best efforts in preparing this book, they make no representations or warranties with respect to the accuracy or completeness of the contents of this book and specifically disclaim any implied warranties of merchantability or fitness for a particular purpose. No warranty may be created or extended by sales representatives or written sales materials. The advice and strategies contained herein may not be suitable for your situation. You should consult with a professional where appropriate. Neither the publisher nor author shall be liable for any loss of profit or any other commercial damages, including but not limited to special, incidental, consequential, or other damages.

For general information on our other products and services or for technical support, please contact our Customer Care Department within the United States at (800) 762-2974, outside the United States at (317) 572-3993 or fax (317) 572-4002.

Wiley also publishes its books in a variety of electronic formats. Some content that appears in print may not be available in electronic books. For more information about Wiley products, visit our web site at www.wiley.com.

The following trademarks are the exclusive property of Maui Millionaires, LLC and are used with permission: Maui Millionaire™, Maui Millionaires™, Self Employment Trap™, Money Plus™, Gateway Offer™, Core Value Process™, Millionaire Fast-Track™, The Five Languages of Financial Fluency™, Wealth Matrix™ (and the Wealth Matrix Diagram shown in Chapter 10), The Inside/Outside Asset Protection Plan™, Tax Efficiency Rate™, Tax Power Percentage™, Wealth Frame™, Wealth Map™, Wealth Curve™, The Great Risk Hoax™, Cash Flow Maximizer™, Preemptive Tax Strategy™, The Five Wealth Factors™, Z-Cost™, Unique Advantages™, E-Ratio™.

The following trademarks are the exclusive property of Maui Mastermind (NV), LLC and are used with permission: Maui Mastermind™, the most exclusive wealth retreat in the world™, the world's most exclusive wealth retreat™.

The following trademarks are the exclusive property of New Edge Financial, LLC and are used with permission: Wealth Operating System™, Wealth Factor Test™, S-Factor™, R-Score™.

Library of Congress Cataloging-in-Publication Data:

Finkel, David.

The Maui millionaires for business : the five secrets to get on the millionaire fast-track™ / David Finkel, Diane Kennedy.

p. cm.

ISBN 978-0-470-16495-2 (cloth)

1. Entrepreneurship—United States. 2. Success in business—United States. 3. Wealth—United States. 4. Millionaires—United States. I. Kennedy, Diane, 1956–. II. Title.

HB615.F56 2008

332.024'01—dc22

2007020650

Printed in the United States of America.

10 9 8 7 6 5 4 3 2 1

*This book is dedicated to the extraordinary members
of the Maui Millionaire community. Your commitment
to build, enjoy, and share great wealth is an inspiration.
You have changed our world. Thank you.*

CONTENTS

ACKNOWLEDGMENTS		ix
INTRODUCTION	The Three Greatest Challenges That Entrepreneurs and Business People Face	xi

PART ONE

Invest in Your Business

CHAPTER 1	The Single Decision that Leads to Financial Failure or Financial Fortune	3
------------------	---	---

SECRET #1: Build a Level Three Business and Get on the Millionaire Fast-Track

CHAPTER 2	The Three Levels of Building a Business	15
CHAPTER 3	The Five Pillars of a Level Three Business	31
CHAPTER 4	The Four Keys to Turn Your Business into a Thriving Level Three Business in 36 Months or Less	49
CHAPTER 5	The 12 Characteristics of the Ideal Business Opportunity	63
CHAPTER 6	The 10 Biggest Blunders (and How You Can Avoid Them)	73

SECRET #2: Leverage Your Business Assets and Triple Your Cash Flow

CHAPTER 7	The Five Most Important Business Multipliers	85
CHAPTER 8	35 Hidden Assets You Can Leverage in Your Business	93

CHAPTER 9	32 Often Overlooked Techniques to Immediately Boost Your Business' Cash Flow	103
-----------	--	-----

PART TWO

Invest in Yourself

SECRET #3: Become Financially Fluent and Guarantee Your Future!

CHAPTER 10	The Five Languages of Financial Fluency	115
CHAPTER 11	The Language of Money	121
CHAPTER 12	The Business Wealth Line (The Languages of Business and Leadership)	147
CHAPTER 13	The Personal Wealth Line (The Languages of Cash Flow and Wealth)	169

SECRET #4: Create Your Wealth Map and Build Your Passive Residual Income

CHAPTER 14	Creating Your Personal Wealth Map	189
CHAPTER 15	Your Strategic Wealth Assessment (Step One)	193
CHAPTER 16	The Wealth Curve (Step Two)	207
CHAPTER 17	The Great Risk Hoax (Step Three)	219
CHAPTER 18	Choosing Your Wealth Vehicle (Step Four)	229
CHAPTER 19	The Cash Flow Multiplier (Step Five)	237
CHAPTER 20	Preemptive Tax Strategy (Step Six)	241
CHAPTER 21	Getting Into Action (Step Seven)	253

PART THREE
Invest in the Greater Good

**SECRET #5: Invest in the Greater Good
and Reap Enduring Rewards!**

CHAPTER 22	Six Reasons Why Giving Creates a Competitive Advantage for Your Business	261
APPENDIX	The Millionaire Fast-Track—Your FREE \$2,150 Bonus from the Authors!	275
INDEX		279
ABOUT THE AUTHORS		289

ACKNOWLEDGMENTS

After we wrote *The Maui Millionaires* we realized there was more we wanted to say. This time, we wanted to write about one of the things we are most passionate about—building businesses that help create freedom. *The Maui Millionaires for Business* is about how to, step-by-step, create a Maui Millionaire lifestyle with a new or existing business. The best leverage comes with a highly functional team. There are a lot of people that we want to thank on our team.

This book series wouldn't have existed without the vision of Laurie Harting and her team at John Wiley & Sons, the determination of Larry Jellen, and the in-the-trenches work of Megan Hughes and Eva Brunnette (Apex Designs). We also want to give a huge thank-you to Diana Arsenian (www.darsenian.com), the talented artist at Maui Mastermind who created the iconography you see spaced throughout this book.

We also want to thank the Maui faculty, including Elizabeth Kanna, Steve Maxwell, Blake Mitchell, Beverly Sallee, Michael Schinner, Bill Shopoff, David Bolls, Stephen and Susan Wilklow, and Morgan Smith. You are all inspirations and friends.

Next we want to thank all of the participants over the past several years at Maui Mastermind and in the Maui Millionaires community. Your commitment to building wealth and doing good in the world has inspired us

to write this book and keep sharing these ideas. We savor our connection with you and are humbled by your energy and ambition.

Our deepest gratitude to the team that makes all of this possible: To Amy, Larry, Gabe, Bill, Joel, Christina, Carolyn, and Megan—your commitment to making a difference in the world through Maui Millionaires and your willingness to do whatever it takes to give our clients a world-class experience are changing the world.

In addition, David would like to acknowledge:

First, my wife Heather. I want to thank you for always being there to listen, to share, and to love me. I feel so grateful to be living our lives together. I love you with all my heart. Next, I want to thank my friends and family for your love and friendship. Finally, I want to dedicate this book to my grandfather, Morey Spivak. You have touched and shaped much of who I am, and I will miss you dearly.

In addition, Diane would like to acknowledge:

As always, my husband Richard and son David. Richard, you have the strength when I am tired, the insight when I have lost my vision, and the balance to hold me fast. David, this is all for you and the generation you represent. My heartfelt wish is that you inherit the best world when it is your time to lead.

The Three Greatest Challenges That Entrepreneurs and Business People Face

For the past decade we've worked with hundreds of thousands of entrepreneurs and business people helping them grow their businesses and invest their wealth. Over that time we've both watched so many of these intelligent and hard-working people get stuck by the same three pitfalls that once upon a time trapped us in the stressful, underperforming, frustrating world of being self employed.

The first challenge they had to overcome is what we call the Self Employment Trap™. You see, most entrepreneurs don't build a business; they merely create a job for themselves. They have achieved the satisfaction that comes along with their own businesses, only to find that this freedom has its price: Daily attendance is mandatory in order for the business to succeed and be profitable. In a sense, rather than creating their own business these entrepreneurs have instead created their own jobs, with all of the responsibilities that go along with it.

If you've ever felt this way about your business, we have a way out. In fact, in this book you'll learn the concrete strategies and techniques you need to build a business that succeeds without you needing to be there every day to run it. You'll learn to build a business that works for *you*, not one you have to work for. We've both used the ideas you're about to learn to build multimillion dollar businesses that live on to this day with minimal input on our part.

You *can* have the freedom and financial success you desire from building your own business, and in Part One of this book, we'll show you exactly how to go about getting it. You'll learn how to use your business to tenfold your net worth and massively increase your cash flow. Most important of all, you'll learn how to build a business that isn't dependent on you, the business owner, showing up each day to run it!

The second challenge successful entrepreneurs face is that while they have developed the business skills they need to grow their business, very few of them have cultivated the personal wealth skills they need to build wealth *independent* of their business. This is extremely shortsighted and risky. Not only do they have all their economic eggs in the single basket of their business, but they also lack the financial fluency to intelligently and effectively manage their wealth and invest it wisely.

For this group, a lack of financial fluency often leads to poor decisions after they no longer have their businesses. They wake up one day without their business, and with nothing to show for their years spent building their business.

To create the wealth you truly desire you must understand that your business is a piece of the puzzle, an important piece, but not the only piece. You must develop your wealth skills in parallel with your business skills. Part Two of this book will show you how. You'll learn how to speak the Five Languages of Financial Fluency™ and how to create your own personal Wealth Map™. You'll also learn how to understand the 10 causes of investment risk, and how to maximize your returns.

The final challenge you face comes years into your successful business when you wake up one day and ask yourself the painful question: Is this all there is? To truly be successful your business must be about more than the money. You must find a deeper meaning, and to have a sustainable business, you must help your employees and customers find that deeper meaning. In Part Three of this book you'll learn how to do this by tapping into your single greatest competitive advantage.

Why This Book Is Different From Every Other Business Book You Will Ever Find

Most business books tell you how to grow your business. They teach you how to focus on your business and grow it over time. Make no mistake, we'll share our best ideas and strategies on doing just that.

Some business books even show you how to build your business to be independent of you the business owner. You'll learn that, too. In fact,

we'll share with you the four keys to turn any business into a thriving independent business where you, the business owner, don't need to show up each day. In essence you'll learn how to move from being self-employed to being a passive business owner.

But what makes this book unique is that we won't just show you how to build your business, you'll also learn how to use your business to grow your personal fortune. You'll learn why you must grow your wealth independent of your business' success, and exactly how to do it.

It's so easy to think about wealth as one-dimensional ("How can I make more money with my business?"), and completely overlook the skills you need to grow and sustain that money. It's those skills—what we call the Five Languages of Financial Fluency—that we talk about in the second half of this book. It's those skills that will keep you from putting your financial future at risk by being one-dimensional from a wealth perspective.

Much of what you're going to learn in this book is unconventional. We're warning you about that up front, and we make no apologies for it. If conventional thinking was the answer, wouldn't the logical conclusion be that every business owner would be happy, wealthy, and successful? What we're going to share with you took us decades to learn, and many painful mistakes to finally "*get*."

Our goal is to cut your learning curve by 90 percent so that you can build your personal fortune in a 10th of the time. But to do that we need you to sit up, pay attention, and wrestle with the ideas and strategies we share in this book. This is no time to sit back, passively ingesting what we have to share. If you want these ideas to make the difference then you've got your part to play. The ideas work—we've already proven that in our own business lives, and in the business successes of our Maui Millionaire clients. The only question is, will you do what it takes to apply these ideas to your business and to your personal finances to accelerate your wealth building? The choice, and rewards or consequences, is all yours.

FREE Millionaire Fast-Track Program! (\$2,150 Value!)

We've designed a powerful online training program to help you turn the ideas in this book into tangible results. Best of all, we've made this training course, called the *Millionaire Fast-Track™ Program*, available to readers like you for FREE! For full details see the Appendix or go to www.MauiMillionaires.com/book.

35 Hidden Assets You Can Leverage in Your Business

How can you create more cash flow from your business' hidden assets? Several months ago we asked ourselves this very question. We spent hours going back and forth via phone and e-mail conversations—brainstorming, arguing, explaining, and imagining. The answers you are about to read have been loosely grouped into 10 categories. We suggest you don't use this list as a checklist of items to build your business. Rather, we suggest you use the list as an artificial spark to help you spot hidden opportunities in your business that you can immediately use to increase your cash flow.

Client Base

Here is a list of nine ways you can tap into your client base to increase your cash flow. It's important to note that you must make sure that you always sell to your clients by creating real value and honor your relationship with them.

1. *Upsell*: An upsell is a richer, upgraded offering with which you move a percentage of your clients to purchase. For example, imagine

a payroll company that normally offers to just take over the proper processing of employee paychecks. This company could offer its clients a complete outsourced personnel services package. Even if only 10 percent of the company's clients upgraded to this full-service offer it might double the business cash flow. What can you upgrade your clients, or a subsection of your clients, to something that would better serve their real needs at a healthy profit?

2. *Cross sell:* When a client buys from you what else do they need that your business could sell to them? For example, a home furnishing business just sold a client new tile for her master bathroom. A cross sell would be for that business to offer the purchaser grout, tools, or other bathroom fixtures at the time of purchase. What else can you offer your clients at the time they buy from you?
3. *Refer out:* What other types of products and services do your clients need that you don't provide? You can refer out on a fee-for-referral basis, on a profit split (see joint venture), or simply within an informal reciprocal relationship where a small network of businesses help each other generate business and serve clients.
4. *Referrals:* When you give great value to your clients ask them for referrals to other people they know who would benefit from your products or services. For example, at a typical Maui Millionaires workshop roughly half the people in the room originally became clients from referrals. Not only is the cost for a referral incredibly low, but you've got immediate trust transferred from the referring client over to this prospective client. This means that you'll have a much higher conversion rate of referred prospective clients who end up buying from you.
5. *People who said no:* How much money did your business spend on its average lead? Yet how many businesses never market to a prospective client once they say no. Instead, ask yourself what else could you offer them to get them to say yes? Could you turn these types of leads over to a special sales team in your company that you authorize to make an irresistible "gateway offer" (see below)? Or perhaps you could team up on these leads with another business, or even a competitor, on a joint-venture basis? Or maybe you can just keep them coming back to your business knowing that over time enough of them will eventually buy (proven out because you've tracked this via your client base).
6. *Stale leads:* Every business has a large number of leads that responded once to inquire about a product or service (either via phone, mail, Web, in person, etc.), but then just faded into the background.

How could you contact these stale leads and entice them to become clients? Perhaps you could write a letter apologizing for letting their valuable needs slip between the cracks and offering them a special gift when they contact your office. Or maybe you could have your sales team create a special script and sales process to work just with these types of leads (see selling systems below). The key is that you've spent a lot of money and energy to get these people to raise their hands once, how can you capitalize on that now?

7. *Empower your clients:* How can you make it easier for your clients to get increased value from you in a way that decreases your costs? Can you get your clients to support each other? Can you set up self-service options for your clients online so they can find the answers they want without waiting in line? For example, our Maui Mastermind Online clients help each other. Sure they get answers from David and Diane and other Maui Stars, but much of the value they get comes directly from the vibrant community we've collectively created where people help each other.
8. *Content and product ideas:* Get your clients to share with you their problems and pains, their ideas and desires. Let them beta test new products or services at a reduced fee or even free. Their feedback and buzz will more than pay back your investment. Also, every business needs cutting-edge clients. For us, our Maui Mastermind clients keep us on the leading edge. We have to scramble pretty fast to serve their needs and often work together to test our new business ideas or investing models. The winning ideas then work their way down to our other Maui Millionaires clients through our books, online courses, and live workshops. Your cutting-edge clients can be demanding, but they are worth their weight in gold. No business can hope to stay fresh and sharp unless it has a group of cutting-edge clients.
9. *Testimonials:* When you combine great value with simple systems for reliably asking your clients to share how your product or service benefited them you get irresistible stories. And stories sell. How can you get compelling stories of the results your clients gained from investing in your products or services? And how can you share these stories in ways that compel your other clients or prospective clients to do more business with you?

Competitors

10. *Joint venture with your competitor:* If your client would be better served with a competitive product or service, arrange to provide

that product or service to your client at a profit. You could do this by licensing your competitor's product or service and private labeling it as your own. You could buy your competitor's product at a steep discount and sell it at a profit to your client. Or you could refer your client to a competitor for a referral fee or residual percentage. You could also arrange to do the reverse, selling your product or service to your competitor's active clients in a mutually profitable and healthy way.

11. *Buy your competitor's dead, stale, or sated leads:* Your competitor surely has leads that said no, or have gone stale, or that have already purchased all your competitor has to offer. Help your competitor turn these leads into an additional revenue stream(s) by selling them to you.
12. *Reciprocal lead exchange with competitors:* Mutually trade dead, stale, or sated leads with your competitor. Or, if it makes sense, trade your active clients with each other, too.* Catalog companies do this all the time. They create a collective clearinghouse that helps them share names among several dozen catalog companies. How can you work together with your competitors to help each of you get more clients and create more options and value for your clients? A crazy question we know, but one that pays to ask.
13. *Model your competitors:* What can you learn from modeling your competitors' best practices? How can you avoid the things your competitor does that are bad business? What do your competitors have to teach you that could immediately boost your cash flow?

Joint Ventures

14. *Form a joint venture with providers of noncompetitive products or services your clients need:* What other products or services do your clients need? Create a joint venture with a partner to create an easy sale because you've already done the work to gain the

*Every business must have its own client information policy, which is clearly communicated to every client. In some industries, such as the direct mail industry, it is the industry standard to rent out their client list. In other industries this would be both unethical and totally inappropriate. At Maui Millionaires, we have a very strict policy that we will never rent or sell our clients' information. Only David- and Diane-led companies will ever have access to our valuable client list.

trust and confidence of your client base. Your joint venture partner gets a new client, you add a new income stream that is almost pure net profit, and your client is better served. Everybody wins.

15. *Reciprocal lead exchanges with noncompetitor:* Instead of doing joint venture projects, how about just exchanging leads? This can be a formal lead exchange program or an informal program. Examples include trading Web banners, ads, or links, cross promoting each other through each other's marketing materials, putting signs or flyers in each other's place of business, training each other's sales or client services team to refer out to each other when appropriate.

Vendors

16. *Infusion of specialized expertise:* Your vendors are experts in their niches. Tap into them to get their input and ideas to make your business more profitable. What ideas do they have to help you lower your costs? How have their other clients set up their businesses to be more profitable or provide more value or generate more sales? What ways would they suggest you better maximize their services in your business? Turn your vendors into your partners using the mastermind principle. After all, it's in their best interest for you to be more successful so that you can purchase more of their products and services.
17. *Referral of new business:* Since your vendors rely on you for business, they have every reason to want you to succeed. How can they help you get more business, knowing that the more business you get the more that you'll buy from them? For example, does your attorney know of other people who might benefit from your contracting business? Or does your wholesaler know of other people who might want to hire your design team?

Your Network

18. *Doors opened:* Who do you know who can help your company get in the door to find a new client, a new referrer, or a new joint venture partner? Ask them for an introduction.
19. *Endorsements:* Do you have any relationships with key industry players that you can respectfully leverage into powerful

endorsements? In any industry there are influencers whose acceptance carries massive weight with the mainstream.

20. *New ideas:* Oftentimes, the best ideas come from relationships you've cultivated outside of your industry. Who can you mastermind with to share ideas back and forth to help each other?

Your Selling Systems

21. *Gateway offers:* A Gateway Offer™ is a special offer that your sales and marketing team has perfected that has the highest odds of leading a new client along the most profitable pathway with your company. It's the first sale that leads to all the other sales. Most businesses let random chance dictate the first sale. That's sloppy and bad business. Instead, over time by properly strategizing and tracking your clients' behavior, determine which offer you can make that will draw a new client onto the richest purchase offer pathway with your company.
22. *Makeup offers:* The next time you have a client complaint or a canceled order is a prime chance for your company to make a profit and deepen a client relationship at the same time through the use of a makeup offer. Here's how it works. Joe calls in and complains about his order arriving late. In fact, he says he wants to return it. You have a special sales script to handle just these types of calls. "Joe, thank you for telling me about how we messed up. Forgive us for our mistake. I don't blame you for wanting to cancel your order just to teach us a lesson. If I were you I'd have been even angrier and more upset than you are. May I make it up to you?" When Joe says yes, offer him some special gift such as a discount or certificate valid toward his next purchase. The key is to try to both close this sale (the most expensive thing that could happen is that Joe cancels and never orders from you again) and put Joe on the path to making his next purchase from you. That's the power of a makeup offer that has been systematized for your team to use.
23. *Reactivation offer:* Go back to old clients who haven't bought in a while to spark them to buy again. This should be a formalized sales system that happens automatically and regularly versus just a haphazard, random decision. Here's the best part: You'll typically have three times more success selling to old clients than you

will going after new clients. They just need to be asked and given a compelling reason to buy again.

24. *Unconsummated transactions:* An unconsummated transaction is any client interaction that started with the client ordering, but then before the transaction closed the process got derailed. It could be a dropped cart from a website order, or a phone order that didn't go through, or a sales call that got interrupted. The key is to have a formal process in place, ideally technology driven and automatic, to follow up with that client. For example, you could have your system automatically send an e-mail that says: *"I'm writing to apologize that we dropped your Web order earlier today. I want to personally take responsibility for this mistake and make it up to you. Please call my office at 800-555-1212 and not only will I see to it that you get 10 percent off your order, but I have instructed my staff to have a special gift waiting to send to you. This is my way of letting you know how much I personally value you as a client."*
25. *Referral systems:* Does your company have a formalized process to encourage satisfied clients to refer you more business? Does it have more than one? If your answer is no to either of these questions then you have a real opportunity to increase your sales.* Start off by looking at where your current referrals come from. Is there a way to super-size and formalize what your business is already doing? Look at other businesses, especially outside your industry. Is there anyway you can apply and layer in their referral systems to increase your sales volume?
26. *Convert active sellers into passive sellers:* You already learned about active and passive sellers in the last section of the book. This a powerful strategy to immediately boost your company's cash flow, because you can easily scale up a passive seller with minimal cost, which, in turn, will boost your cash flow. What active sellers do you have in your business that you could convert into passive sellers? What passive sellers do you already have that you could expand?

*We've put together our favorite list of courses and books on business and financial success. On that list we've included the single best audio program on creating referral systems for your business. To download that list, just go to www.MauiMillionaires.com/Book.

Duplication

27. *Add another location:* Is your business one where adding an additional location would be a smart way to expand cash flow? The key ingredient to make this one work is a Level Three business model that can easily be copied over to another location at a healthy profit.
28. *Franchise:* One of the most powerful ways to duplicate yourself is to franchise your business. If your business systems could be replicated in other markets, and if you have a strong brand that would be successful in other markets, franchising your business is a powerful way to grow.
29. *Affiliate programs:* One of the most successful ways we've duplicated ourselves with Maui Millionaires has been through our affiliate program. Our program generates thousands of dollars in extra revenue for our affiliates and us. Best of all it is automated, scalable, and we only pay for results! Look at your business. How can you use an affiliate program to automatically expand your sales?
30. *Optimize your sales process:* Continue refining and improving your sales process. Test and improve your print and online ads. Script your sales team. Can you turn a great sales script for the phone into a sales letter? Or try turning your sales letter into a sales message. Check your statistics. What works? What can you do better with?

Your Fulfillment Systems

31. *Reengineer your core value process:* Every service-based (and many product-based) business has a Core Value Process™. This is the series of stages you take a new client through to help them generate a specific result. Go back to your company's Core Value Process and create ways that you can massively increase the value to your clients in ways that radically reduce the costs or time (or both) needed to fulfill it. If your business has more than one Core Value Process then you're lucky; you now have multiple opportunities to increase your value and lower your costs.
32. *Leverage your time:* If you're like most Level Two business owners, you probably waste 70 to 80 percent of your time doing lower

value tasks. Focus on the things you do in your business that truly create value. If you have a Level Three business, help your key team members do the same thing.*

Your Intellectual Property

33. *License your intellectual property as a side venture:* Your intellectual property includes your proprietary systems, custom software, copyrights, trademarks, patents, and much more. If your business is geographic specific, consider licensing it to a competitive business outside your area with clear agreements on the terms of that license. Or perhaps you can license it outside your industry altogether. One of the easiest income streams to add to a Level Three business is often the sale or license of your intellectual property. What proprietary know-how has your business created that you could sell or license for a residual income stream?
34. *Offer your Core Value Process for sale as your main business:* Once upon a time, David was primarily an entrepreneur and real estate investor. Now he gets paid millions for teaching his Core Value Processes to other entrepreneurs and real estate investors. Once upon a time, Diane was primarily a world-class tax strategist who had created an efficient and powerful way to consistently create legal and ethical tax strategies that saved her clients as much as \$100,000 per year in taxes. Now she sells that Core Value Process as a comprehensive system to other CPAs.

Your Team

35. *Unleash your team's passion, creativity, and ownership:* Too many businesses never tap into even a fraction of the true talents of their teams. It's a catastrophic loss that these businesses will never even understand. Your business must be different. How can you connect your team to your business' vision and mission in a way that truly enlivens your team? We've discovered a simple yet

*We designed a special online workshop to help you reach Level Three. It's available as part of the Millionaire Fast-Track Program. See the Appendix for details or go to www.MauiMillionaires.com/book.

102 INVEST IN YOUR BUSINESS

powerful secret to make this happen in *any* business, in *any* industry, and in *any* country. In fact, this secret is so powerful and makes such an amazing difference in any business that we've devoted the final section of this book to it! Because we don't want to leave you hanging, what you'll learn is how to connect your business to a powerful mission of giving and doing good in the world beyond the day-to-day activity of your business. This may seem naïve, but we've watched it transform businesses. For example, with Maui Millionaires, it's helped our team feel part of a major mission that goes well beyond helping an individual client become financially free. Our team puts in plenty of time on their off hours to further the giving projects we as a company take on. And the sense of mission and engagement carries over to the daily work they do for our company. You can do the same thing for your company. The results will astound you.

So there you have 35 business assets that most businesses never tap into. Below is a worksheet for your use.

Strategic Session # _____	Idea to Leverage	Next Step
Client Base	_____	_____
Competitors	_____	_____
Joint Ventures	_____	_____
Vendors	_____	_____
Your Network	_____	_____
Your Sales Process	_____	_____
Duplication	_____	_____
Your Fulfillment Systems	_____	_____
Your Intellectual Property	_____	_____
Your Team	_____	_____

In the next chapter you'll learn 32 specific techniques to immediately boost your cash flow.