

The IBGR Network

Great Choice - You're Here, It's FREE, Let's Get Started

We are the number 1 International Business Radio Station for fast growth owners. IBGR uses the internet as its broadcast tower. Our FREE business radio broadcasts cover startups, growth, and exit solutions 24 X 7 and are heard in 135 countries and growing.

All the shows are based on a library of best practices for starting, growing, and exiting a business. Our hosts are subject matter experts and business owners. They focus on practical and proven tools. This is not a MBA program.

The current show is listed in [OnAir Today](#). Just click and let us support your efforts to take your business to the next level.

Don't miss our new mobile apps for [Android and iOS](#) - the real power of radio is listening to what you need to do while doing it!

The Exec Team

Volume ONE represents Season 2, Growth Stage I Shows. Stage I is when the owner has created a business and conducts due diligence prior to selling. The focus is to create clarity of what they are selling to whom and what is the best approach from a balanced scorecard perspective.

Volume TWO represents Season 2, Growth Stage II Shows. Stage II companies have opened their doors and are aggressively selling to prove the business idea. The focus is to achieve sufficient and predictable cash flow from a balanced scorecard perspective.

Volume THREE represents Season 2, Growth Stage III Shows. Stage III is when the company becomes financially viable and the owner understands its real market opportunities. The focus is on building the capacity to grow from a balanced scorecard perspective.

Volume FOUR represents Season 2, Growth Stage IV Shows. Stage IV is a period of rapid growth to achieve its full potential. The focus is on accelerated growth without destruction of working capital from a balanced scorecard perspective.

Volume FIVE represents Season 2, Growth Stage V Shows. Stage V is when the owner sells the company because it has achieved maximum value or reinvents it. The focus is on maximizing profitability for sale or funding future growth from a balanced scorecard perspective.

Volume SIX represents Season 2, Growth Stage V Shows. Stage VI is the reinvention of the business. The owner reviews the core elements of competitive advantage - the offer and how the business operates to build the foundation for exponential growth when looping back to Stage IV; the cycle repeats. The focus is on rethinking everything while maintaining brand from a balanced scorecard perspective.

VOLUME FIVE - GROWTH STAGE V

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INTRODUCTION

Welcome to our 6 Volume Series on business growth. Each Show Note is from the Season 2 Broadcast Schedule (July - September 2020) and is available on our website www.IBGR.Network; use the **NEW CHOICE FOR BUSINESS SEARCH** to access our Library of Best Practices. Additionally, you can gain access to the podcasts by [JOINING our Community of Commerce](#).

A brief primer on how the information is organized to make your search easier. Starting with the Balanced Score, it makes the business case that profit is a result from how well the owner builds and runs operations, customers, and people. Expressed as a math formula:

$$F = (O + C + P)E$$

This is how we organized our broadcast schedule during the work week:

- Monday is **F**inance day,
- Tuesday is **O**perations day,
- Wednesday is **C**ustomers day,
- Thursday is **P**eople day, and
- Friday is for **E**xecutive.

Our second method for organizing each day is by Stage of Growth - the same approach we used to build each of these volumes. We broadcast Globally in 4 Markets with 6 programming hours in each. The first block represents Growth Stage I, 2nd block is Growth Stage II, etc. For more information on your growth stage, go to [Grow With Us](#). This will help you decide which shows and podcasts are the most critical for you.

One last note. All the information in this User Guide and broadcasted over the IBGR Network is the property of GrowthWorx or the independent show host. Since we produced the information for your use, make it happen inside your company. However, none of this information is authorized for resale or commercial use (you selling our stuff) unless you receive written prior permission from the IP (Intellectual Property) Owner. Let's play nice and grow together.

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- William Eastman
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- Kasfia Rashid
- Raj Kapur
- Celia Powell
- Scott Geller
- Ellen McIlhenny
- RJ Lewis
- Ralph Peterson
- Angela Chaney
- Charles George
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- Tracie Hines-Lashley
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- Wendy Dickinson
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Australasia

- Vicki Abraham
- Laura Bell
- Simone Douglas
- Richard Miller
- Ally Nitschke
- Sarita Johan
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- Rick Carter
- David Floyd
- Russell Colbourne

South Asia

- Rashmeet Kaur
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- Teena Ogbugoh
- Jan Robberts
- Arthie Moore
- Sadika Kebbi

Chapter 1 FINANCIAL PERFORMANCE

Show A5.002 Analysis of STAGE IV Performance

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

Being passive and waiting for the right decision will put you out of business. There are only two 'people' who have that right - you and the customer.

IBGR is committed to your success and our programming is for legal aggression (OK, I'll make it nicer - assertiveness) to open, stay open, and be profitable.

Unlike the rest of society - we have your back.

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Objectives - The WHY

As a Business Owner this is a critical time. The Growth Stage represents when the business has achieved (or should have) its maximum value. It was hard to achieve and it is unwise to leave too much on the table - growth you could have achieved is Stage IV and didn't. There is nothing that can be done about it now except shift your emphasis from revenue to profit.

Key Questions:

1. How close to the capacity goal did we reach in Stage IV?

2. What are the margins for each major product & service line?
3. What are the margins and share of wallet achieved for the major accounts,? and
4. What was the cost of doing business in the area of fixed costs?

What You Need to Know - The WHAT

Capacity Goal

- Based on your Stage III estimates in Marketing, Sales, Service, Production - how close did you get in each area?
- If you didn't reach 90% of the goal, what are the potential reasons for Marketing, Sales, Service, Production?

Margin Goal

- Based on your Stage III estimates in Marketing, Sales, Service, Production - how close did you get in each area?
- If you didn't reach 90% of the goal, what are the potential reasons for Marketing, Sales, Service, Production?

Fixed Costs

- Based on your Stage III estimates for back office operations - how close did you get in each area?
- If you didn't reach 90% of the goal, what are the potential reasons for each of the back office operations?

What You Need to Do - The HOW

1. Agilean Root Cause Analysis for Marketing, Sales, Service, Production, and Back Office.

- Methods (Standard Operating Procedures)
- Manpower (People)
- Materials (Required to Produce a Product or Deliver a Service)
- Machines (Equipment)
- Management (Direction , Priorities)

2. Research your answers and select the highest probability causes.

3. Implement or Schedule for Implementation each solution.

- Methods: write or update SOP's to eliminate the cause;
- Manpower: review hiring and development processes for improvement, write or update training methods;
- Materials: improve the buying process, change suppliers or vendors;
- Machines: create or increase preventive schedules, overhaul or replace the equipment;
- Management: decrease or eliminate surprises, implement or improve panning (MBO) process, spend more time in the affected areas.

Show A5.003 Review All Customer and Supplier Contracts

Introduction

Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

People like us, *Living the Life*, employ 57% of the planet's population and yet are treated as the source of its problems. Not here, we celebrate the contribution you make to a better society and our focus is to improve your chances of success.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees) with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

Also, we just built a new community, our version of a Chamber of Commerce. [Join Up](#) and gain access to our Hosts and access our library of best practices.

Have a great business week.

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Objectives - The WHY

This can be a complicated issue and many large corporations have departments totally focused on it. In a smaller business our concern is to assess and disclose major risks and manage our accountability. This includes operations risk cost/benefit analysis and mitigation planning; supply chain "event" simulation, and scenario planning & modeling.

Key Issues - Owner Perspective:

1. Making the informal formal - handshakes and verbal commitments need the force of law otherwise there will always be misunderstandings without resolution.
2. Create only favorable contracts - use your boiler plate, not theirs. It is a question of taking advantage of the other party, it is all about minimizing your risk.
3. Agree to only favorable contracts - you know where all of the risks are in the contract and refuse to agree until mitigated or eliminated.

What You Need to Know - The WHAT

- Document and review lessons learned over the term of the contract.
- Assess Policies and Procedures, How Risk is Assessed, Monitoring & Reporting, and Internal Controls

What You Need to Do - The WHY

1. Start with Price - was it sufficient to cover costs and expected margin?
2. Look at the delivery and support terms - did you make it difficult to deliver on time and does post sale support give away the store?
3. Scrutinize guarantees - how many times did you have to honor it and what did it cost? Here is a hint - only offer a guarantee when you know it won't be needed.
4. Spend a lot of time reviewing the payment terms - how often did you become a bank (accounts receivable consistently over 30 days)? Is the late payment penalty enough to make it expensive?
5. Are responsibilities clear - did you spend time arguing with the customer on who is supposed to do what?
6. Where appropriate - did you make it clear what is proprietary information to your company and the customer? This should include exact terms of what can be shared and with whom, and what is off limits.
7. If there is insurance required to minimize risk, make sure that is clear and who is responsible.
8. Termination - make sure it is clear how either party can terminate the deal to include time frames and penalties - where appropriate.
9. Resolution of disputes - how are we going to resolve issues where consensus is impossible?

10. Signed - sounds stupid but any contract that is not signed by authorized personnel, yours and theirs, is unenforceable.

Show A5.004 Provide Performance Feedback to Upgrade All Processes

Introduction

Good day and hope you are booking forward to a productive week. This week we are announcing our new community - The Community of Commerce for all insiders. Everyone who has [JOINED US](#) and become an inside we are moving off of the weebly web platform to a community site on Tribe.

This will provide an opportunity to share information, ask questions, and gain support for starting, growing, or exiting your business.

It is our version of the Chamber of Commerce - what it could have been instead of what it has become. This community has one goal - your success as a business owner to build generational wealth for your family. That growth will create more and better jobs in your local community.

It is a stand alone (outside the control of the arbitrary large providers) platform that provides entrepreneurs and business owners a space for the free and open exchange of ideas.

As a member of IBGR's Community of Commerce you can:

1. Follow other users including the OnAir Talent and Executive Team at the station.
2. Ask and answer questions about starting, growing, and exiting the business from our OnAir team and each other.

3. Follow any member of the Community to stay abreast of their latest business insights as well as building your own following.
4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.
7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Have a great business week.

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Objectives - The WHY

Since we are at Stage V we have owners with 2 perspectives - Selling Now or reinvest to Reinvent. This show is before those two objectives split company. regardless of your endgame, you are looking to optimize profits after a great burst of revenue.

Key Issues - Owner/Manager Perspective:

1. Based on Stage IV Objectives - What Did Sales Achieve and Reasons for Any Gap.
2. Which Sales Gaps Are Immediate Fixes and Which require overhauling the process.
3. Based on Stage IV Objectives - What Did Operations Achieve and Reasons for Any Gap.
4. Which Operations Gaps Are Immediate Fixes and Which require overhauling the process.
5. Based on Stage IV Objectives - What Did People Achieve and Reasons for Any Gap.

6. Which People Gaps Are Immediate Fixes and Which require overhauling the process.

What You Need to Know - The WHAT

- Stage IV Growth to Capacity Plan
- Stage V Optimization Plan

What You Need to Do - The WHY

Since today's show is covering only the identification of improvements, not its implementation, the output from this step is to provide guidance for the various implementation groups and next week's show.

1. Report of Stage IV Performance - Results to Goal in Major Categories.
2. Sales Category - Performance and Gaps.
3. Operations Category - Performance and Gaps.
4. People Category - Performance and Gaps.
5. Recommendations for Immediate Improvement, remainder held out for Stage VI Reinvention.

Show A5.005 Optimize All Elements of the Business for Profitability

Introduction

Good afternoon

I just want to introduce myself.

My name is Ellen McIlhenny and the Stage V business is something near and dear to my heart. Before starting my own Fractional CFO firm I spent 18 years as the CFO for a privately held business and after

a period of very fast revenue growth we found ourselves in the Stage V lane and had to get to work to maximize our profitability.

Once you hit Stage V it is important to move fast because in most cases you've been leaving dollars on the table and it's time to tighten up. Up to this point it has all been about revenue growth. Now we need to look at profits.

During this pandemic moving fast in this phase is more important than ever. We have all felt the impact and things can change quickly. Cash management is key.

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Objectives - The WHY

As Stage V owners we really have two paths, will we sell or reinvent. Last week Bill talked about providing feedback to the different areas of the business on how to improve processes. This week we will talk about applying this and optimizing all areas.

Key Issues - Owner/Manager Perspective:

1. Quality
2. Processes
3. Efficient delivery
4. People
5. Technology

What You Need to Know - The WHAT

1. What quality issues may have been identified during the feedback phase
2. What process improvements can we implement immediately
3. How can we deliver our product/service to the customer as quickly as possible.

4. Did we identify changes in people and technology to make us more efficient.

What You Need to Do - The HOW

1. Document processes and constantly revisit
2. Try to automate as much as possible
3. Make personnel changes. Take care with hiring processes as bad hires are very expensive to your company.
4. Start with quick fixes
5. Start with less expensive fixes
6. Calculate profitability of your changes
7. Know your numbers – Financial planning and Cash Flow management

Show A5.006 Conduct Business Valuation for Sale

Introduction

Today's show is building on our previous five shows. Last week we talked about optimizing all elements of the business for profitability. This week we will talk about the business valuation prior to the sale of the business. Obviously, the better we implement the tools we learned last week the better you are going to feel about the valuation. Valuations can be confusing because there is not just one method of valuation. There many factors involved in determining the best method to use. These factors can range from industry, size of your company, market conditions and even who you are targeting as your best buyer.

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Objectives - The WHY

By the end of our time together you will hopefully know a little more about the valuation process and the different types of valuations and

when those types are used; then discerning what is best for your business.

Key Issues - Owner Perspective:

1. There is no precise value for a business. Subjective
2. Price and Value are not the same. A valuation can be used to negotiate
3. Valuations are as of a certain date. Salability depends on many factors
4. What You Need to Know - The What
5. The Non-Disclosure Agreement. Owners are often uncomfortable with the information requests
6. The information Checklist
7. The interviews

What You Need to Do - The HOW

1. The valuation types
2. Who should conduct the valuation?
3. The self valuation

Show A5.007 Audit the Business - Where to Increase Value and Hold Price

Introduction

For the past six weeks we have discussed the steps we need to go through as we enter Stage 5 - the period where we maximize the value of the business to either sell or self fund. This is after a period of great revenue growth.

We've reviewed contracts, reviewed processes at every level and optimized all elements for profitability. We have conducted a business valuation and now we are looking at how to maximize value without reducing prices in the future

Have a great business week.

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Objectives - The WHY

- Customer acquisition vs customer monetization.
- How to optimize pricing and who should be involved.

Key Issues - Owner Perspective:

1. Cost Plus Pricing
2. Competitor Based Pricing
3. Value Based Pricing

What You Need to Know - The WHAT

- Customer Acquisition Cost (CAC) versus Customer Lifetime Value (LTV)
- Data on customers and competitors
- Developing higher quality products
- Great customer service

What You Need to Do - The HOW

Companies that successfully use value based pricing.

Show A5.008 Audit the Business to Increase Revenue

Introduction

Lean thinking is increasingly being applied beyond the operations in many companies, there sometimes does seem to be some problems implementing to the sales and marketing teams. My guess is that there is a reluctance of sales managers to view what they do as 'processes', they are in the business of relationships. Lean is more for

the operations end of the business. But when you think about it, the whole idea of providing value to the customer should be of the utmost concern to the sales and marketing team.

Have a great business week.

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Objectives - The WHY

Lean techniques business owners can use to improve sales processes and increase revenues

Key Issues - Owner/Manager Perspective:

1. Applying techniques to improve sales processes that are normally thought of as operational techniques.
2. Updating sales processes with the customer's needs in mind.
3. Engage with sales. Start to examine how they approach their work and redesign it.

What You Need to Know - The WHAT

Strategies

1. Value Stream Mapping
2. The 5 S's
3. Lead Qualification
4. Lead Nurturing
5. Plan. Do. Check. Adjust

What You Need to Do - The WHY

1. Implementation of strategies

Show A5.009 D&R Candidates for New Offer & Processes

Introduction

It's hard to believe it is now September and before we know it we will be in the last quarter of 2020. Many people you talk to just want 2020 to be over. As an entrepreneur, I still see a lot of opportunities in 2020. We can't just stop and wait for this crazy year to be over. It's still unclear what more the government is going to do and my guess is not much substantive will happen between now and the election.

Why do I mention this, well we need to forge on and the best way is to be part of a community of like-minded entrepreneurs, whose number one goal is to succeed at their business. That's why the IBGR community is so important - now more than ever. Let's work at helping each other.

During the months of July and August we discussed how to look at the Stage V company and come up with ways to maximize the value through process improvement and revenue growth. We also discussed the process of getting a business valuation.

Today we will look at coming up with a process for developing new products and services, because we know that a Stage V company has a only few options at this point, 1) it is time to sell the company when it has the highest value , 2) reinvent the business using retained earnings for reinvestment, 3) or do nothing and decay.

The investment in research and development is a long term and oftentimes expensive commitment. The knowledge behind research and development can be purchased or developed in-house. This is the decision the management team needs to make with regards to new product development.

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Objectives - The WHY

Development and research (D&R) is a process intended to create new or improved products and services in order to increase a competitive advantage. While the rewards can be very high, the process can be risky. Many (D&R) projects fail to provide the expected financial results, and the successful projects, somewhere between 25 to 50% percent, must also pay for the projects that are unsuccessful. Because of this, a company's R & D efforts must be carefully organized, controlled, evaluated, and managed.

Key Issues - Owner/Manager Perspective:

The three research types

1. Basic Research - basic research is defined as research that advances scientific knowledge but does not have specific commercial objectives.
2. Applied Research - applied research is directed towards gaining knowledge or understanding necessary for determining the means by which a recognized and specific need may be met.
3. Development Research - creates knowledge. Development of designs and building prototypes proves their feasibility

What You Need to Know - The What

Buy or Develop Decision

- Proprietariness - Can the product be protected by patents, trade secrets, or NDAs
- Timing - What do current market conditions look like for this product
- Risk - development is much riskier than acquisition. Will performance specifications not be met on time if developed?

- Cost - Costs of acquisition are high and can continue to be a burden long in the future.

What You Need to Do - The WHY

1. Assess Customer needs
2. Identify Objectives
3. Define and Design Processes
4. Create a Team
5. D&R Process

Show A5.010 Monitor Progress on MBO

Introduction

IBGR.network is growing. As of last week our reach was 119 countries which is 61% of the countries of the world.

Today is show number 10 of the twelve week season. This week we are going to talk about management by objectives, our way of measuring the results from all the work we have done on our business during Stage 5.

Connect with us in real time during the show. Look for the pulsating orange question mark in the lower right corner of most pages on our website. Click it to ask questions or share comments about the show.

Please join our Community of Commerce and join with small business owners from all over the world. Go to our website (IBGR.network) and click the “join us” drop down to sign up.

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Objectives - The WHY

MBO - Management by Objective is the process we use to focus our resources to reach the goals we have set for the organization.. Goal setting, action plan, measurement

Key Issues - Owner/Manager Perspective:

1. How does MBO work?
2. Who are the key people in the process?
3. How is our success measured?

What You Need to Know - The WHAT

- Setting the vision - one vision - one system
- Setting your goals
- Defining the team and their roles
- Communicating to the entire team - cascading goal

What You Need to Do - The HOW

1. Setting the benchmarks to measure results
2. Monitoring measurements

Show A5.011 Prepare Financials for A Sell Now Plan or The Next Plan

Introduction

Today we will be talking about how to prepare your financial statements for the sale of your business or in preparation for the next plan for the business – what I've been calling the pivot.

I can't even begin to tell you how important this is when moving to this next step, whether it be preparing for the due diligence you will

go through from the potential buyer or possibly seeking financing for your next venture.

There is a lot to do to get ready, but hopefully much of the details will already be available if a valuation has already been done.

Have a great business week.

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Objectives - The WHY

By the end of our time together we are going to have a better idea about how the financials need to be presented when heading into due diligence.

Key Issues - Owner/Manager Perspective:

1. Determining the accuracy of your numbers
2. Compilation
3. Review
4. Audit

What You Need to Know - The WHAT

- The financial report checklist
- The due diligence checklist for financial statements.

What You Need to Do - The HOW

1. Re-casting to get the owner's discretionary income.
2. It's all in the presentation

Chapter 2 OPERATIONS

Show B5.002: IMPLEMENTING STAGE V PLAN - BECOMING LCP

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

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Objectives - The WHY

Stage V is an interesting time. In effect it is the last time the business will look this way. At a minimum you are altering the customer offer and the maximum is a total reconfiguration of the business conducted over 2 Stages.

Key Topics

1. The last scaling of the business: you will never be the same.

2. Accurate snapshot of Capacity, Offer, and Support Processes: since you have been focused on these areas since Stage III, you know the facts on the ground.
3. Don't create a new "To Be" and replace the "As Is": this time just upgrade the current processes. Not necessary for the Business Sale or major upgrade handled during Reinvention Stage (VI).
4. Forecast Speed and Margin Improvements: for the sale or reinvestment in the firm.

What You Need to Know - The WHAT Accumulative Knowledge

- [EPISODE A5.002 ANALYSIS OF STAGE IV PERFORMANCE](#)
- [EPISODE B3.002: PROCESSES UNDER CONTROL, FINALLY!](#)

What You Need to Do - The HOW

Upgrade the "AS IS", not create another "TO BE"

1. Using the last Process Improvement - turning that "TO BE" into "AS IS", apply the information gained from the gaps between Capacity, Sales, Support goals and results.
2. Modify the "AS IS" to incorporate data from Stage IV analysis to make changes that don't require another round of process improvements;
3. Incorporate improvements in your Business Sale Portfolio, include position as Lowest Cost Producer (or ranking)

Show B5.003 Use of AGILEAN Tools In STAGE V

Introduction

Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

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Also, we just built a new community, our version of a Chamber of Commerce. [Join Up](#) and gain access to our Hosts and access our library of best practices.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY

Before you started Stage IV - Hockey Stick Growth there was a Growth Plan put into place. Its goal was to control growth by balancing marketing generated sales and production demands while managing cash flow. At times it was tricky and occasionally you found yourself in a cash/credit crunch but you made it. Now

regardless whether you are selling the business or reinventing it, this analysis and its quick fixes are essential.

Key Issues - Owner/Manager Perspective:

1. Review marketing performance vs plan & identify gaps;
2. Review sales performance vs plan & identify gaps;
3. Review production performance vs plan & identify gaps;
4. Review financial performance vs plan & identify gaps;
5. Use root cause analysis to determine rationale for gaps

What You Need to Know - The WHAT

- Results from Marketing Plan - ROI
- Results from Sales Plan - percentage of Closed Deals, Time in Funnel
- Results from Capacity Plan - final percentage of maximum and target
- Results from Cash Flow Plan - adherence to budget

What You Need to Do - The WHY

1. Compare Revenue, Margins, and Profitability to previous periods.
2. Build a Cause - Effect Model from Marketing, Sales, Capacity, and Financial Results.
3. Identify Gaps, if any, in each area.
4. Conduct Root Cause Analysis on the Gap
5. Provide an Action Plan to close the Gaps.

Show B5.004 Optimized Use of Materials

Introduction

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4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.

7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY

This next section might seem a little esoteric but by Stage V it has real utility. Every company successfully completing Stage IV has many imbalances and overburdens in its processes. This show will take on half of the production equation - materials. Next week we tackle the other half - labor.

If you are selling the business this step has minimal impact on the valuation. If you are reinventing - this is a very significant activity to increase retained earnings.

Key Issues - Owner/Manager Perspective:

1. Negotiate the best deals at the last moment (customer demand).
2. Use suppliers' warehouse and transportation as part of the entire inventory.
3. Manage the project pull of resources to meet demand

What You Need to Know - The WHAT

- Purchasing: create special relationships with suppliers to 'reserve' product in their spaces for later delivery and purchase at predetermined discounted rates;

- Inventory: demand based utilizing suppliers reserve storage and transportation as inventory resources, using FIFO accounting;
- Leveling: start and finish dates are adjusted based on resource constraints with the goal of balancing the demand for resources with the available supply. It is driven by the constraint created by Timeboxing Sprints;
- Smoothing: adjusts the activities of a project schedule so all the resource requirements do not go beyond what is available at the desired time.

Show B5.005 Optimize The Use of Labor

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Listen>Apply>Engage**Objectives - The WHY**

If you are the owner Selling the business, this step you will probably waive. There is nothing this will do for profitability or the balance sheet that will affect the final sell price. However if you are staying to Reinvent the business, this will have both a short-term and long-term impact on that effort.

Key Issues - Owner/Manager Perspective:

1. Create 3 lists for employees
 1. Top 10% for new assignments/promotions
 2. Employees that need further development in current position
 3. Employees to separate

2. Create a list of improvements in technology, recruiting, development, and compensation.
3. Identify the root cause of Leadership failures.

What You Need to Know - The WHAT

- [EPISODE C5.002 AUDIT AND TOP GRADE ALL ACCOUNTS](#)
- [EPISODE C5.004 AUDIT AND TOP GRADE ALL PRODUCTS & SERVICES](#)
- [EPISODE E.023 PEOPLE MEASURES](#)

What You Need to Do - The HOW

1. Top Grade Employees
 1. Establish Baselines for performance by job (example - sales per sales employee, retention and turnover).
 2. Position Analysis for job fit, skill mastery, cross training, team membership.
 3. Compensation Analysis - multiple from hourly wage or salary - where is their performance against the baseline).
 4. Employee Uptime - review of sick days, attendance times, accidents, vacation timing.
2. Technology Usage - degree of Automation achieved in each position and what improvements are needed.
3. Leadership Received and Given - determine the positive and negative impact on employee performance (used to evaluate both the employee and the leader).

Show B5.006 Improve Product and Service Quality by 1 SIGMA

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Third, we have declared war on Covid19. That is not on the disease itself, just a worse variant of the flu. Our declaration is aimed at those politicians and bureaucrats that are making arbitrary, non-science based decisions on economic activity. People with no skin in the game, collecting checks from our taxes are deciding which business lives or dies. If you do your own research, a stark reality will become apparent - what is happening in your country is not based on science - it is based on power and control.

Check these articles out as reference points:

- [Sweden Hits COVID-19 "Triple Whammy": No Lockdowns, Low Deaths & Minimal Economic Damage](#)
- [Lockdown Restrictions Are A Test To See How Much Tyranny Americans Will Accept](#)
- [THE TRUTH ABOUT COVID19 - DON'T LET THE BUREAUCRATS AND POLITICIANS GIVE YOU A LINE OF BULL.](#)

Put all of this together and we are your advocates against the forces of statism and command economies. We understand entrepreneurs are a different breed that don't live by the leave of others - why? Because everyone at and associated with the station are entrepreneurs. We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

JOIN our community and Let's Grow Together!

Objectives - The WHY

Today's show will introduce the concepts around Statistical Process Control (SPC). This is a vital issue as the business develops from a get it done as you can to a professional operation. SPC is nothing more than how do you intend to measure performance and productivity?

The bottom line is it doesn't need to be hard - just program a spreadsheet and make it work - most of the math needed is in the spreadsheet.

Key Issues - Owner/Manager Perspective:

1. What are our current performance levels, the likelihood of mistake?
 1. Sigma 1 = 68% (320 defects per 1,000) - noncompetitive
 2. Sigma 2 = 95% (50 defects per 1,000) - noncompetitive
 3. Sigma 3 = 99.7% (3 defects per 1,000) - industry average
2. First Goal - everything to 2 Sigma
3. Move from Inspection to Assurance - how to measure at point of work (POW) to ensure it Right First Time Through (FTT).

What You Need to Know - The WHAT

- What to Measure - Dock to Dock, FTT, TaKT, WIPI, OEE
 - [EPISODE B3.002: PROCESSES UNDER CONTROL, FINALLY!](#)
- How to Measure - Standard Deviation
- Creating Spreadsheets - using the data function

What You Need to Do - The HOW

1. Convert output measures to distribution curves - % achieved vs standard (100%)
2. Measure the output of all core processes against the standard.

3. Any under 95% conduct root cause analysis (Ishikawa Diagram)
4. Create Work In Progress metrics to capture defects at origin.
5. Measure POW until 3 Sigma is achieved

Show B5.007 Sell Now or Prepare for REINVENTION

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Show Objectives - The WHY

We have arrived - no more talking. Everything we have done in the Stage V track regardless of whether it was in the other 4 tracks was to get us here. Obviously the details of exactly what you will produce for the business broker will be unique, the following is what to expect and what to have at the ready.

Key Issues - Owner Perspective - Selling:

1. Final valuation before sale - review with broker.
2. Create a portfolio of the business.
3. Inform members of the company of the decision to sell now.

Key issues - Owner/Manager Perspective - Reinventing:

1. Identification of all cost areas for reduction or removal.
2. Analysis of the company's retained earnings.
3. Allocate potential reinvention budget.

What You Need to Know - The WHAT

Selling & Reinventing

- [EPISODE E5.003 IMPROVE PROFITABILITY FROM FIXED COST OPERATIONS](#)
- [EPISODE E5.004 IMPROVE PROFITABILITY FROM VARIABLE COST OPERATIONS](#)
- [EPISODE B5.002: IMPLEMENTING OPERATIONS STAGE V PLAN - BECOMING LOWEST COST PRODUCER](#)

Selling

- [EPISODE A5.005 OPTIMIZE ALL ELEMENTS OF THE BUSINESS FOR PROFITABILITY](#)
- [EPISODE A5.006 CONDUCT BUSINESS VALUATION FOR SALE](#)

Reinventing

- [EPISODE A6.002 ANALYSIS OF STAGE V PERFORMANCE](#)

What You Need to Do - The HOW Business Portfolio

1. Company Profile
 1. Founders and purpose behind starting the business.
 2. Background on Industry & Competitors.
 3. Strategy over the last X years.
 4. (Stage IV) Sales and Production Performance.
 5. (Stage V) Productivity and Margin Improvements.
2. Products & Services
 1. Customer Buying Persona's
 2. Market Penetration & Share of Wallet
 3. New Products & Services Proposed or in Development
3. Personnel
 1. Organizational chart
 2. Current Headcount with Future Projections.
 3. Productivity Statistics per Position
4. Systems & Process
 1. List of Processes Under Control
 2. List of Current SOP's (Standard Operating Procedures)

Show B5.008 Benchmark Current Process - CREATE WORLD CLASS

Introduction

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Objectives - The WHY

In Stages I-IV there is not a significant difference between the owner who intends to sell the business and the owner looking to reinvent. Stage V is where they part company and this Show is dedicated to the Reinventing Owner.

Key Issues - Owner/Manager Perspective:

1. Benchmark performance (activities) and results against your industry leaders,
2. Benchmark performance (activities) and results against the best of the best,
3. Create agile teams to Discover - Build - Implement,
4. Consider an ISO certification

What You Need to Know - The WHAT

- [EPISODE B.008 PROCESS MAPPING CHECKLIST](#)
- [EPISODE B.029 BENCHMARK ANALYTICS](#)

What You Need to Do - The HOW

1. Start with creating Agile Project Teams
2. Discover Projects:
 1. Best Practices in their industry
 2. Best Practices of world class companies
3. Build Projects - Part of Stage VI:
 1. Compare Industry and World Class Best Practices
 2. Upgrade internal best practices - new value maps
4. Implementation Projects - part of Stage VI:
 1. Upgrade or write SOP's (Standard Operating Procedures)
 2. Upgrade or write Position Descriptions

Show B5.009 Creating Internal Training Programs**Introduction**

As of Monday morning we had Mozambique join the audience making it our 117th country, not bad for just our Second Season on the air. We currently have entrepreneurs and owners in 60% of the global business community tuning in daily - thank you and we are just getting started!

We have three more weeks of shows left - 009 through 012 before Season 3 starts and everyone is excited about our hard launch on October 5th from the Kilo Market (Australia, New Zealand, Singapore, Philippines, Taiwan, Hong Kong, and surrounding areas).

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Objectives - The WHY

Stage V, what a great time. You are working on Optimizing Profitability so this might seem an unnecessary cost - and it is if you are selling the business. However, if you are going to reinvent, this is a great time to build competence for Stage VI and beyond.

Key Issues - Owner/Manager Perspective:

1. Training is a business core competence.
2. The owner, managers, supervisors, and employees should be involved in training depending on topics.
3. External resources are an option, just use them intelligently.

What You Need to Know - The WHAT

- The difference between training and education;
 - Training - to do

- Education - to know
- Work backwards, start with what they need to do, then decide on what they need to know;
- Make the classroom experience as close as possible to the job;
- Have as much of the courses trained by people inside the company;
 - Technical Skills - internal unless it is specific to function, then use a manufacturers representative
 - Human Skills - unlike technical, these are generic and bringing external resources are an option.
 - Business Skills - mixed, have management teach the higher order courses/topics and external for basics - example basic accounting.

What You Need to Do - The HOW

1. Review each Position Description for knowledge and skill requirements.
2. Based on prior experience, where were the gaps for each position between the Position Description and the performance of new employees?
3. Based on #2, what level can you assume most new hires can perform vs what the job requires?
4. Design courses to close the gaps between new hire performance full position competence:
 1. Technical Skills
 2. Human Skills
 3. Business Skills
5. Decide what to train internally and what to outsource.

Show B5.010 Improving the Company's CORE COMPETENCIES

Introduction

We are now in 120 countries world-wide and part of our listener base, all within our first 2 seasons or 5 months of broadcasting. Entrepreneurs and owners in 62% of the global business community are tuning in daily - thank you.

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Objectives - The WHY

Given this topic at Stage V, you are not selling the business. Instead you are looking to strengthen what the company does well and move from good to great - if I can steal that description.

Key Issues - Owner Perspective:

1. Revisit our core competencies - are we really competent?
2. What do we need to be best in class for each
3. Are we missing anything?

What You Need to Know - The WHAT

- [EPISODE A.004 BUSINESS MODELS](#)

What You Need to Do - The HOW

Business Model	Competence
De facto Standard	First Big to Market
Microsegmentation	Market & Customer Research
Knowledge to Product	Product/Service Development
Product to Solution	Market & Customer Research
Solution to Knowledge	Product/Service Development
Strengthen Weakest Link	Creating Alliances & Partnerships
Channel Concentration	Logistics & Distribution
Cornerstoning	Product/Service Development
Product to Pyramid	Product/Service Development
Profit Multiplier	Product/Service Development

Digital Operations	Technology
Networking	Creating Alliances & Partnerships

Show B5.011 Operations Stage VI Reinvention Plan

Introduction

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Objectives - The WHY

Right now everything that can be done in preparation for Stage VI and Reinvention is completed. The goal is to use the momentum built up in Stage IV to get the Reinvention right in the least amount of time. This is why we have a fascination with Agile, the best method when you need it fast and the end result is uncertain.

Key Issues - Owner Perspective:

1. review Profit Plan for Stages III, IV & V - results and gaps,
2. create Operations section of Profit Plan for Stage VI & IV -reinventing the company and exponential growth

What You Need to Know - The WHAT

What You Need to Do - The HOW

1. Review Profit Plan for Stages III, IV - Results and Gaps:
 1. Stage III - did we build sufficient infrastructure to grow the full potential?
 2. Stage IV - did we market, sell, and deliver up to our full potential without destroying working capital?
 3. Stage V - did we eliminate the remaining non-value added activities to achieve lowest cost producer?
2. Create Tactical (Implementation) Section of Renewal Plan for Stage V - Reinventing the Business:
 1. Identify and eliminate all 'quick fixes' that didn't require extensive reengineering?
 2. Create a list of reengineering issues for later action?
 3. Identify potential customers for Reinvention partnership?
3. Create Tactical (Implementation) Section for Stage III - Performance Plan
 1. Upgrade, Overhaul, or Redesign core and non-core processes to support new offers - based on reengineering issues.

4. Create Tactical (Implementation) Section for Stage IV - Profit Plan

1. Finance: Velocity of Cash
2. Operations: Scheduling, Efficiency, Waste
3. Customers: More Perfect Customers, Balance between new and Existing Customer Sales
4. People: Productivity & Performance
5. You (Executive): Create & Execute Profit Plan for Exponential Growth

Chapter 3 CUSTOMERS

Show C5.002 Audit and TOP GRADE All Accounts

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

Being passive and waiting for the right decision will put you out of business. There are only two 'people' who have that right - you and the customer.

IBGR is committed to your success and our programming is for legal aggression (OK, I'll make it nicer - assertiveness) to open, stay open, and be profitable.

Unlike the rest of society - we have your back.

Listen>Apply>Engage

Objectives - The WHY

Stage V demands many profitability decisions. If you are Selling the company, ignore this step. Let the new owners deal with it. If you are going to Reinvent the business then this is essential. Not only is it required to move on to Stage VI, it is just sound business and now is the time.

Key Issues - Owner/Manager Perspective:

1. Lifetime Value of Accounts
2. Historical data for each Account

3. Current Profitability of each Account
4. Deciding who to Cut, Who to Enhance

What You Need to Know - The WHAT

You can only really successfully perform this objective if several other earlier objectives are achieved:

- A CRM (Customer Relationship Management) Platform that is consistently updated with accurate information;
- Value Mapping of all Variable Cost Processes (making products or delivering services);
- Company-wide ABC (Activity Based Costing) into all functions

What You Need to Do - The WHY

1. Determine or review the lifetime value of each account.
Purchases per year X estimated time as a customer = ?
2. Review buying patterns over the last year. Up, Down, or Flat with rationale for the pattern.
3. Estimate or determine the share of wallet and chart it over time. How much of this account do we service vs the competition and how has that changed over time?
4. Determine current profitability of account - includes product & service buys. Chart profitability over time and match purchases to the profitability of products and services.
5. Rank order accounts and indicate the top and bottom 10%. Top 10% to receive added focus, more sales support, potentially upgraded or new offer, potential collaboration partner. Bottom 10% - raise prices, discontinue products and services, create a different offer to reduce costs and make the account more profitable.

Show C5.003 Price Increases for UNDER PERFORMING ACCOUNTS

Introduction

Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

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Objectives - The WHY

Touchy subject and best practiced with the lowest risk/impact to the business. Since you have already Top Graded your accounts, the next step is to understand why the bottom 10% are the bottom 10%. Our experience: (1) bottom feeders looking for a deal that will never become profitable - they're gone, (2) very demanding customers that drive the cost of servicing them - you'll cover those costs - if they stay, (3) bad pricing decisions that were our fault, not theirs.

Key Issues - Owner/Manager Perspective:

1. Bottom grading to eliminate no/low profit accounts.
2. Deciding how much to increase prices.
3. How to communicate the increases.

What You Need to Know - The WHAT

Pricing right is the fastest and most effective way to increase profits. A price rise of 1 percent, if volumes remained stable, would generate an 8 percent increase in operating profits - an impact nearly 50 percent greater than that of a 1 percent fall in variable costs, and more than three times greater than the impact of a 1 percent increase in volume.

A 5% price rise increased profitability by 22%, more than equivalent changes to other “tools of operational management”.

What You Need to Do - The HOW

1. Raise prices by 5% to make the accounts profitable.
2. Be upfront and totally clear: we are raising all prices to stay even with cost increases.
3. We will honor all existing contracts at set prices until the contract expires.

4. We will grandfather existing accounts for 3 months to help defray cost increases or provide time to make other arrangements.
5. We will help you find another supplier.

Show C5.004 Audit and TOP GRADE All Products & Services

Introduction

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Listen>Apply>Engage

Objectives - The WHY

Just like we covered in the last show on Top Grading Accounts (Customers), today we are doing the same thing - looking at products and services to determine what we need to replace, overhaul, or continuing selling.

Given this is our first Reinvention, we are building a process that will remain through the life of the company.

Key Issues - Owner/Manager Perspective:

1. What stage is each product/service in its life cycle,
2. Plot its ROI over time,
3. When should it be replaced or upgraded

What You Need to Know - The WHAT

- Understanding and plotting each product and service lifecycle from prototype through obsolesce;
 - Introduction
 - Growth
 - Maturity
 - Decline
- Access to each product's performance over time - startup costs, break-even point, revenue over time, production costs over time, margin over time.

What You Need to Do - The HOW

1. Create a lifecycle graph for each product and service
2. Plot costs over time
3. Plot revenue over time
4. Plot margin over time
5. Identify where each product and service is in its lifecycle
6. Rank order all the products, rank order all of the services
7. Identify the bottom 10%
8. Now What?

Show C5.005 Price Increases for Under Performing Offer

Introduction

Good day and hope you are looking forward to a productive week. This week we are announcing our new community - The Community of Commerce for all insiders. Everyone who has [JOINED US](#) and become an inside we are moving off of the weebly web platform to a community site on Tribe.

This will provide an opportunity to share information, ask questions, and gain support for starting, growing, or exiting your business.

It is our version of the Chamber of Commerce - what it could have been instead of what it has become. This community has one goal - your success as a business owner to build generational wealth for your family. That growth will create more and better jobs in your local community.

It is a stand alone (outside the control of the arbitrary large providers) platform that provides entrepreneurs and business owners a space for the free and open exchange of ideas.

As a member of IBGR's Community of Commerce you can:

1. Follow other users including the OnAir Talent and Executive Team at the station.
2. Ask and answer questions about starting, growing, and exiting the business from our OnAir team and each other.
3. Follow any member of the Community to stay abreast of their latest business insights as well as building your own following.
4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.
7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY

This is an important show but hard to convey in the audio medium. I will paint the picture of what you need to understand about your

current pricing before discussing how to determine the price increase.

Key Issues - Owner/Manager Perspective:

1. Current Market Pricing.
2. Understand Breakeven and Volume.
3. Do a min/max on Pricing and Margin.
4. What is the highest Price increase possible.

What You Need to Know - The WHAT

- [EPISODE C5.003 PROPOSE PRICE INCREASES FOR UNDER PERFORMING ACCOUNTS](#)

What You Need to Do - The HOW

1. Determine current market based range for comparable products/services,
2. Calculate breakeven volume for the high, average, and low price,
3. Based on a targeted volume, calculate your margin at high, average, and low price,
4. Based on your current price, how much of a price increase will the market allow.

Show C5.006 Create Customers Forums for Strategic Input

Introduction

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Second, with the addition of Gambia on Sunday, IBGR is now heard by entrepreneurs in 100 countries. That is 51% of all the countries on the planet.

Third, we have declared war on Covid19. That is not on the disease itself, just a worse variant of the flu. Our declaration is aimed at those politicians and bureaucrats that are making arbitrary, non-science based decisions on economic activity. People with no skin in the game, collecting checks from our taxes are deciding which business lives or dies. If you do your own research, a stark reality will become apparent - what is happening in your country is not based on science - it is based on power and control.

Put all of this together and we are your advocates against the forces of statism and command economies. We understand entrepreneurs are a different breed that don't live by the leave of others - why?

Because everyone at and associated with the station are entrepreneurs. We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

JOIN our community and Let's Grow Together!

Objectives - The WHY

This move will put you at a totally different level than the competition. There are very few, very few small businesses, that employ this large business technique. If you are going to use the tools of agile and lean, you need a partner for the Reinvention initiative - remember nothing on spec - speculation.

Key Issues - Owner Perspective:

1. Deepen relationships with key accounts and suppliers.
2. Gain business and technical insights from new perspectives.

3. Bring customers & suppliers inside your business.
4. Find partners for Reinvention Projects.

What You Need to Know - The WHAT Methods of Gaining Customer Insights

- Quantitative
 - Market Study
 - Customer Assessments
 - Point of Purchase Surveys
- Qualitative
 - Executive Forum
 - Focus Group
 - Field Reports

What You Need to Do - The HOW Executive Forum

1. Define the Goals and Objectives for the Executive Forum; ensure there is sufficient WIIFM to make it attractive.
2. Create a profile of the best fit for the Forum; technical knowledge, industry, future growth, personality,
3. Focus on the willing, allow doubters to self-select out; no need to bring bomb throwers inside.
4. Create a structure, frequency, and agenda for meetings; ensure it is fast, enjoyable, and informative.
5. Create a frequent but unobtrusive communications vehicle to keep everyone in the game.
6. Formally present your ideas for input; focus on strategic issues like new products and services or implementing a new process. Leave the details for 1:1.
7. Schedule 1:1 meetings as appropriate to gain further insights and potential partnerships.
8. Send Thank You Notes to all participants.

Show C5.007 Audit the GAP Between Promise and Delivery

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Objectives - The WHY

Today's show goes after a very simple issue with complicated answers. Customer Service, Customer Loyalty, Customer Enthusiasm are all subjective measures of the customer's experience. We will look at the effect - delivery on promise, and its causes.

Key Issues - Owner/Manager Perspective

1. Ongoing data collection of performance within an account.
2. Understanding the customer's experience encompasses marketing, sales, production as well as service.

What You Need to Know - The WHAT

- [EPISODE C.004 CUSTOMER INTIMATE OR SERVICE](#)
- [EPISODE B3.003 ALIGNMENT OF PROCESSES WITH CUSTOMERS](#)
- [EPISODE B.020 CUSTOMER OBJECTIVES](#)

What You Need to Do - The HOW

Use this survey or reach-out and we will conduct it for you!

1. How well do our goals for Marketing **Create Awareness** of our Brand with customers?
2. How well do your goals for Marketing **Create Qualified Leads** with customers?
3. How well do you **track contact** with customers?
4. How well do you **track response** to your marketing efforts customers?
5. How well do you track the **reason for inbound calls or visits** by customers?
6. How well do your goals for Sales **Increase our Margins** per sale?
7. How well do you **track the ratio of leads** into the sales funnel with closed deals (close ratio) out the funnel?

8. How well do you **track the time** it takes for a qualified lead to move through the sales funnel and close (time to close)?
9. How well do you **track the average sales price** by project or deliverable?
10. How well do your goals for Service **generate enthusiasm** and repeat sales?
11. How well do you track projects to determine whether it was **delivered as promised** to customers?
12. How well do you track the **creation of customer expectations** in the sales process to make sure we don't overpromise and underdeliver?
13. How well do you track the **cost of recovery** to protect the financial health of the company?
14. How well do you track **who approved the recovery** for failure to deliver to ensure it is at the lowest level possible?

Show C5.008 Bringing the Customer Inside

Introduction

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game, collecting checks from our taxes are deciding which business lives or dies. If you do your own research, a stark reality will become apparent - what is happening in your country is not based on science - it is based on power and control.

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Objectives - The WHY

The basis for this approach now is to move beyond a vendor or supplier relationship to something more long-term; each taking a more in depth interest in the success of the other. Your goal with the best accounts is to become a trusted advisor and a good place to start is providing greater value to the selected account by interpreting and using their feedback to enhance your operations.

Perhaps you can do the same for them and gain a better understanding of their business?

Key Issues - Owner/Manager Perspective:

1. Risky strategy - is your house in order?
2. Purpose is to gain their help - use their core competence to help us.
3. Start with collecting data on your performance with the account and indicating areas for improvement.

4. Their participation is not free - pay them or barter a deal but make it a win for them.
5. Try to reciprocate by bringing your core competence inside their business to improve the business.

What You Need to Know - The WHAT

- [EPISODE C.004 CUSTOMER INTIMATE OR SERVICE](#)
- [EPISODE B.020 CUSTOMER OBJECTIVES](#)
- [EPISODE C5.006 CREATE CUSTOMER FORUMS FOR STRATEGIC INPUT](#)

What You Need to Do - The HOW

1. Start with customer data, make formal data collection and interpretation with clients a SOP.
2. Bring the customer inside the operation for the data sessions.
3. Include a tour of the facility and something special - lunch - make it a big deal.
4. Once the data is discussed and next steps clear, ask for help - can someone from your organization help and make sure the changes are right.
5. Offer the same service for their business.

Show C5.009 Get Inside the Customer to Enhance the Relationship

Introduction

As of Monday morning we had Mozambique join the audience making it our 117th country, not bad for just our Second Season on the air. We currently have entrepreneurs and owners in 60% of the global business community tuning in daily - thank you and we are just getting started!

We have three more weeks of shows left - 009 through 012 before Season 3 starts and everyone is excited about our hard launch on October 5th from the Kilo Market (Australia, New Zealand, Singapore, Philippines, Taiwan, Hong Kong, and surrounding areas).

There are several ways you can interact with the station and our OnAir Hosts:

- Pulsating ? on every page. It is a direct link to the Host and they will respond to your question during the show;
- Hit us up on social media - Facebook, Instagram, LinkedIn, and Twitter. Our handle is [ibgrnetwork](#);
- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

[JOIN our Community](#) and Let's Grow Together!

Objectives - The WHY

You really haven't made existing and former customers a first level priority and the reason was simple, you didn't have a large enough base to generate large sales. That is why your focus has been on new customers and paying sufficient attention to post-sales support and retaining their business. Now as we move through Stage V it becomes a priority of the first order. Why Now?

Two reasons with the first obvious - the group is large enough to generate revenue with great margins and the second - candidates for Reinvention efforts. This starts with taking a more active interest in them beyond just upselling, it is about moving into the Trusted Advisor role.

This is not necessarily a different meeting than what we covered last week - you could easily do it all the same time.

Key Issues - Owner/Manager Perspective:

1. Data based - collect data on performance in the account.
2. Build a relationship on the sale, expand it with collaborative interpretation of the data.
3. Close the gaps.
4. Look for opportunities to use your core competence to help the customer.

What You Need to Know - The WHAT

- [EPISODE C.004 CUSTOMER INTIMATE OR SERVICE](#)
- [EPISODE C3.004 UNDERSTAND CUSTOMER USAGE \(USER FRIENDLY & RESULTS\)](#)
- [EPISODE C5.008 BRING THE CUSTOMER INSIDE TO ENHANCE THE RELATIONSHIP](#)

What You Need to Do - The HOW

1. Upgrade your data collection methods to create a 360 degree picture of the relationship.
 1. Quantitative
 - Market Study
 - Customer Assessments
 - Point of Purchase Surveys
 2. Qualitative
 - Executive Forum
 - Focus Group
 - Field Reports
2. Use the data to build the level of the relationship. What have you noticed about their buying decisions with you? What have you noticed about their social media and press releases - what story is being told?
3. Schedule a meeting - 2 parts:
 1. Your analysis and conclusions from the customer enthusiasm data. Share your interpretation of the data and then have them respond - be VERY tough on yourself

to allow them to do the same. Finish Part 1 with what actions you are going to implement.

2. Your analysis and conclusions from their activity with the objective of "how we help?" What core competence do we have that our best customers could take advantage of to help them?
4. Although it might seem like a throw-away at the end of the meeting but this is the time to begin the next conversation - what are doing with Reinventing the firm and would they be interested in helping?

Show C5.010 Markets for Existing and New Offers

Introduction

We are now in 120 countries world-wide and part of our listener base, all within our first 2 seasons or 5 months of broadcasting.

Entrepreneurs and owners in 62% of the global business community are tuning in daily - thank you.

There are three more weeks of shows left - 010 through 012 before Season 3 starts and everyone is excited about our hard launch on October 5th from the Kilo Market (Australia, New Zealand, Singapore, Philippines, Taiwan, Hong Kong, and surrounding areas).

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JOIN our Community and Let's Grow Together!

Objectives - The WHY

As I researched our library of best practices to write this show, it is apparent that covering the same ground is a waste of time. In the section on "What You Need To Know - The What" I listed just a few of our resources available for application.

So what is this about? My thought was to share with you a Hard Launch event where we are planning for the start of Season 3 in October. I will use this to talk in real-time how we are growing into a qualified lead base of 18,000. Yes, 18,000!

Use this as a low cost method of understanding what market opportunities are real.

Key Issues - Owner/Manager Perspective:

1. What information exists in our dbase (CRM) to create the buying persona of the perfect customer, client, or account.
2. How do we validate that information, or do we need to validate it?
3. What do we know and don't know about current and adjacent markets?

What You Need to Know - The WHAT

- [EPISODE C1.003 SIZE AND GROWTH RATE OF POTENTIAL MARKETS](#)

- EPISODE A.007 DEFINING YOUR MARKET - HOW TO PICK THE MARKET FOR INVESTMENT
- EPISODE B6.009 INCREASING MARKET SHARE - NEW OFFER TO EXISTING ACCOUNTS
- EPISODE E4.004 FOCUS ON MONOPOLIZING TARGETED NICHES

What You Need to Do - The HOW

1. Research
 1. Mine our data, what is the composite picture of perfect accounts?
 2. What are we missing to improve our confidence level in having it right?
 3. Fill in the blanks as much as possible, what information could we additionally structure into the event.
2. Events
 1. Organize a virtual, global event - 5 days at defined times per time zone.
 2. Based on issues that your offer addresses, develop that theme for each event.
 3. Expand your network to include other businesses for expertise, talent, and reach.
 4. Create multiple offers to allow self-selection and fill in the holes in your account knowledge.
 5. Finalize the themes, offer, and design a marketing campaign to touch as many as possible. and let them self-select.
 6. Take advantage of every feature of the social media site to create buzz for the event.
 7. Before you hold the event - upgrade your knowledge levels and test out automated workflows. More than likely we are awaiting the Reinvention Project created in Stage VI, this is to wet their appetite.

Show C5.011 Engaging Customers & Suppliers for Reinvention Project

Introduction

We are now in 124 countries world-wide and part of our listener base, all within our first 2 seasons or 5 months of broadcasting.

Entrepreneurs and owners in 63% of the global business community are tuning in daily - thank you.

We have one more week left before Season 3 starts and everyone is excited about our hard launch on October 5th from the Kilo Market (Australia, New Zealand, Singapore, Philippines, Taiwan, Hong Kong, and surrounding areas).

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Objectives - The WHY

This is part logic and part emotion. You need a short list of customers who are willing to be a beta or pilot for a new solution (product and/or service) and where you can make a huge impact. Paying for it is important as a commitment signal, but leave it as a number 3 priority.

Since this is as much a marketing project as it is new product/service development, absorb some of the costs there if necessary.

Key Issues - Owner/Manager Perspective:

1. which customers do you have positive, collaborative relationships with,
2. which customers have you provided the greatest value to,
3. which customers do you have an ongoing, data based relationship with frequent conversations,
4. which customer has a need you could fill with a new product or service,
5. which customer would be open to a custom product or service at cost

What You Need to Know - The WHAT

- [EPISODE C.037 DATA IS YOUR FRIEND](#)
- [EPISODE E3.003 CREATING A COMMON PROBLEM SOLVING - DECISION MAKING MODEL](#)

What You Need to Do - The HOW

1. Which customers do you have positive, collaborative relationships with that are open to collaboration?
2. Which customers have you provided the greatest value or impact, either through your offer (products and/or service) or through the relationship?
3. Which customers do you have an ongoing, data based relationship with frequent conversations - and you have implemented what was promised?
4. Which customer has an under or unmet need you could fill with a new product or service?
5. Which customer would be open to a custom solution built for them (product or service) at cost?

Chapter 4 PEOPLE

Show D5.002 Company Provides A Career Path

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

Being passive and waiting for the right decision will put you out of business. There are only two 'people' who have that right - you and the customer.

IBGR is committed to your success and our programming is for legal aggression (OK, I'll make it nicer - assertiveness) to open, stay open, and be profitable.

Unlike the rest of society - we have your back.

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Objectives - The WHY

In a large corporate this would be called Succession Planning where the company forecasts its human resource needs and provides guidance on what is required for the new positions.

In a smaller business it is still an issue. If you achieve fast growth that will require more people and where will they come from? Today's show takes up this conversation

Key Issues - Owner Perspective:

1. Look at a career from 2 viewpoints - technical and organizational.
2. A small business is challenged by providing a career path - however if we have made it to Stage V - we are a real business and need to think about retention of the best and attracting the same group because of staffing needs from growth.
3. 3) develop people technically first - job of management is developing skill mastery,
4. (4) continue to develop their business skills to make competence complete,
5. (5) promotion is based on the ability to demonstrate new skills - joining innovation projects.

Key Issues - Employee Perspective:

1. Become competent for your position - identify the final gaps.
2. Become indispensable by taking on the thankless jobs required to make the business work - what is left?
3. Find opportunities to gain exposure for knowledge and skills beyond your position - tell me when I can join innovation teams.

What You Need to Know - The WHAT

This is simple to state - what is your growth plan for the business over the next X years? You just completed one growth plan for Stage IV and are building another for Stage VI - just keep going. Pick an end date - 5 years - and work backwards by building an organizational chart for each year.

What You Need to Do - The HOW

1. Formalize Training

1. Technical Skills - driven by technology and position descriptions;
 2. Human Skills - driven by management requirements and teamwork;
 3. Conceptual Skills - driven by ownership demands of strategic thinking and innovation.
2. Create Future Position Descriptions
 1. Create future organizational chart - focus positions;
 2. Create future position descriptions - focus on job demands
 3. Create a Training Plan for the new Positions
 1. Formal classroom for technical, human, and conceptual
 2. Delegate by creating "boss for a day" where you give them a position 1 level higher to understand the new demands

Show D5.003 Promotions Based on Performance, not Connections

Introduction

Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

People like us, Living the Life, employ 57% of the planet's population and yet are treated as the source of its problems. Not here, we

celebrate the contribution you make to a better society and our focus is to improve your chances of success.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees) with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

Also, we just built a new community, our version of a Chamber of Commerce. [Join Up](#) and gain access to our Hosts and access our library of best practices.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY

Today's show is about top grading and putting in a formal performance management system. Top grading follows a similar philosophy of the pareto principle or 80/20 rule and allows you to identify and promote your top talent. Promoting top talent based on performance is a win for your company because your best people will continue to move up the career path. When you lead with your best talent, others will either follow suit by seeing what expectations look like or lesser talent will find other, less competitive, employment.

What You Need to Know - The WHAT

[EPISODE D5.002 COMPANY PROVIDES A CAREER PATH](#)

When you top grade your promotions, you intentionally select the top 10% of your employees and groom them for the next level or promote now, then build a profile of them as a basis of your performance management system.

Key Issues - Owner/Manager Perspective

1. How do you transition your company to a performance based promotions system?
2. Many companies set up promotions based on time. When this is the case, there is not much motivation to perform to high standards.
3. How do you segment your employees in order to identify and determine who is your top 10%?
4. Look at a career from 2 viewpoints - technical and organizational.
5. A small business is challenged by providing a career path - however if we have made it to Stage V - we are a real business and need to think about retention of the best and attracting the same group because of staffing needs from growth.
6. Develop people technically first - job of management is developing skill mastery,
7. Continue to develop their business skills to make competence complete,
8. Promotion is based ability to demonstrate new skills

Key Issues - Employee Perspective:

1. Become competent for your position - identify the final gaps.
2. Become indispensable by taking on the thankless jobs required to make the business work - what is left?
3. Find opportunities to gain exposure for knowledge and skills beyond your position - tell me when I can join innovation teams.

What You Need to Do - The HOW

1. Know your growth plan and create future organizational chart that focuses on positions
2. Create future position descriptions - focus on job demands
3. Instill a Performance Management system that promotes based on performance and details performance expectations, progress
4. Create a job scorecard with success metrics
5. Create Future Position Descriptions
 - a. Create future organizational chart - focus positions;
 - b. Create future position descriptions - focus on job demands
6. Coach your employees. Create a Training Plan for the new Positions
 - a. Formal classroom for technical, human, and conceptual
 - b. Delegate by creating "boss for a day" where you give them a position 1 level higher to understand the new demands
7. Formalize Training
 - a. Technical Skills - driven by technology and position descriptions;
 - b. Human Skills - driven by management requirements and teamwork.

Show D5.004 Formal Training for the Job & Career

Introduction

Welcome to the first week in August! We are continuing to journey towards your success. I am new to the IBGR Network and I am looking forward to getting to know you and helping you achieve the goals that you have for your business. Small businesses employ 57% of the planet's population and our needs are often overshadowed by

the needs of Big Business. We are here to help improve your ability to succeed by focusing on you and your business.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees) with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

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Objectives - The WHY

Today's show is about Formal Training Programs for Job Demands & Career development. Every business has some type of training need from onboarding, specific technical competencies, management, leadership, marketing, sales and or communication. Investments in talent development help to job satisfaction, retention by providing a path for personal and career development. As your company continues to grow or become even more efficient the need for formal training programs will increase. Training programs help to equip your team with the tools that they need to succeed and provide a foundation for future leaders and managers within your organization. To remain competitive in this you must continue to invest in your people.

What You Need to Know - The WHAT

- [**EPISODE D5.002 COMPANY PROVIDES A CAREER PATH**](#)

- **EPISODE D5.003 PROMOTIONS BASED ON PERFORMANCE NOT CONNECTIONS**

Effective training programs are crafted considering the values of the organization and the actual needs of your employees. Training for the sake of training will not move you closer to your goals. Training for the sake of training is like random physical exercise which may be beneficial but not as effective as a well thought out training regime.

Signal to your employees that you value them by investing in their development. Workplace training is an effective way for organizations to increase productivity. Well-trained employees can be more skilled in their jobs and less likely to make mistakes, resulting in greater efficiency and effectiveness.

Key Issues - Owner/Manager Perspective

1. How do I determine my company's training needs?
2. What are the intended outcomes of the training program? Are there some specific gaps that were revealed during the training needs assessment process?
3. Make sure that your employee development needs are considered.
4. What feedback have employees given on any knowledge or skills gaps?
5. How are you going to track your training?
6. Training needs should be incorporated into the employee evaluation and performance review process as well.
7. It is important to develop a learning culture within your company.
8. Look at a career development from several viewpoints – technical, organizational, and individual.

9. Develop people technically first - the job of management is developing skill mastery, but do not forget to include the development of soft skills into your training program.
10. Continue to develop their business skills to make competence complete.

Key Issues - Employee Perspective:

1. Continue to gain skills for my current position and prepare for the next position.
2. Proactively look for opportunities to attend training that enhance technical and if needed soft skills.
3. Show your employer that you value your training by putting your newly learned or enhanced skills into practice.

What You Need to Do - The HOW

1. Review your existing training programs and processes that you already have in-place. You must know your starting point.
2. Assess your organizational training needs.
 - a. Are there key areas within your organization where you see a clear need for training?
 - b. Are their market or technology changes that are driving the training needs?
 - c. Is training needed as part of succession or growth planning? Or Developing a “deeper bench.”
3. 3. Assess your employee training needs.
 - a. Engage your employees for suggestions on any gaps in technical knowledge or skills that they may be aware of. Be sure to communicate that you are in the process of developing a formal training program and you want their input.
 - b. Do your employees need to further develop their “soft” skills?
 - c. Get feedback from your leadership team on areas of need.

4. Develop your training program based on the needs of the organization and the employees.
5. Determine how best way for the training to be delivered (Group, Individual, remote or in-person.)
6. Clearly define the purpose and goals of the training program and individual training sessions.
7. How will success be measured organizationally as a whole, within each department, and on the individual contributor level.
8. Include training in part of the performance evaluation and promotion process.
9. Coach your employees and managers on developing training plans for their teams and themselves.
10. Make sure your management team is on board with the training program as they will reinforce the everyday importance of training with their team members.
11. Develop a learning culture within your organization.

Show D5.005 Responsible for CONTINUOUS IMPROVEMENT

Introduction

Continuous improvement is an ongoing effort to improve all elements of an organization such as processes, tools, products, and services, etc. The improvements can be small and incremental, or they can be more breakthrough in nature. One of the key issues to grasp is that this is an “ongoing” process so it should be part of the DNA of your company not just an activity that your organization undertakes. The most successful organizations can instill a culture of continuous improvement.

Objectives - The WHY

Today’s show is all about continuous improvement. As previously stated Continuous Improvement is an ongoing, consistent effort to

improve products, processes, or services. This continuous effort often reduces waste and increases quality. Sometimes Continuous Improvement may be a “bad-rap” as being just another process where people are going to critique my department or my work. The key is to tie the Continuous Improvement process to business needs. The continuous effort can drive a competitive advantage for organizations that get it right.

Key Issues - Owner/Manager

1. What is continuous improvement?
2. Why continuous improvement?
 - a. Does this process only look at things that are not working?
 - b. Why do we need to improve if what we are doing is already working?
3. What level of impact can continuous improvement achieve?
4. What areas can continuous improvement be applied?
 - a. Areas of possible Improvement
 - b. Business Strategy
 - c. Business Results
 - d. Customer Service
 - e. Customer Relationships
 - f. Internal Relationships (Employee)
 - g. Relationships with Suppliers
5. How difficult is it to start a Continuous Improvement process? Is the process complicated?
6. Are there existing Continuous Improvement models in place that I can use?
 - a. Deming or Shewhart Cycle: (PDCA)
 - b. Six Sigma
 - c. Lean
 - d. Theory of Constraints
 - e. Total Quality Management (TQM)
7. Who is responsible for continuous improvement?
 - a. Owner

- b. Executive/Management team
 - c. Leaders
 - d. Frontline workers
8. How do I create a culture of continuous improvement, so this approach is part of my company culture and not just another task that we do?

Key Issues – Employee Perspective

1. What is my role in the Continuous Improvement?
2. Do I have an opportunity to make a difference and be recognized?
3. How does my role in the organization impact the organization as a whole?
4. From my perspective, what could improve my job, department, division?
 - a. Are the tools available that could increase my/our productivity?

What You Need to Do - The HOW

1. Identify the problem that you are trying to solve
2. Determine if Continuous Improvement can help you solve the problem.
 - a. Is there a Continuous Improvement framework that is better suited to help me solve my problem?
 - i. Deming or Shewhart Cycle: (PDCA) – General CI Framework
 - ii. Six Sigma – intended to improve business processes by greatly reducing the probability that an error or defect will occur. (Very Data focused)
 - iii. Lean – focused on reducing activities that don't add value
 - iv. Theory of Constraints – Identification and elimination of bottlenecks
 - v. Total Quality Management (TQM) – General program that pulls from different models.

3. Create a culture of Continuous Improvement.
 - a. All hands on Deck – Continuous Improvement is everyone’s responsibility
 - i. Engage all employees in the continuous improvement process. Continuous improvement should be the responsibility of everyone in the company (not just for the process improvement team).
 - ii. Continuous Improvement has become part of the identity of your organization, not just something that you do. This should be a part of training programs, hiring, and the performance evaluation process.
4. Think Big – start small, small consistent changes lead to transformational results.

Show D5.006 Relationship with Management is Based on Trust

Introduction

The world revolves around relationships. In business we have key relationships with our customers, suppliers, bankers, management team, and employees. How you navigate the relationships present different challenges as you move through various stages of growth. As the business owner navigating your relationship with your management team, and employees is key to your future success.

Objectives - The WHY

The relationship between the business owner and the management team is open and built on trust. You have to be able to have candid frank conversations with your management team and your employees. Trust doesn’t just automatically appear now that you are at this stage of growth. Trust is built over time. You are trying to transform your company in order to gear up with the next major expansion in your growth. Your management team members should feel that they can say what they need to say and not worry

about being fired. You as the owner should be able to say what you need to say and not worry about the employee leaving/quitting the job. This type of open interaction is built on trust.

Today's who takes up this conversation and provides an overview of the dynamics of the relationship between owners and management. We will also discuss what it takes to develop a relationship that is open and built on trust within the context of your business.

Listen>Apply>Engage

Key Issues

1. Responsibility - As the owner you have the responsibility to set the tone for how your company operates and how it treats, trains, and empowers your team and employees.
2. Respect - Works both ways. As the owner/leader you have to give respect to those you lead and be willing to earn respect from that same group.
3. Trust - Trust is defined as the firm belief in the reliability, truth, ability, or strength of someone or something else. Trust also is a two-way street.
4. Communication at all levels has to be open and honest.
5. Consistent Action

Key Issues - Questions

1. Why are relationships that are open and built on trust important?
2. What happens when you don't have an open relationship built on trust?
3. I don't like having hard conversations with my management team/leaders?
4. My employees should respect me as the owner, correct?
5. Is it important that my team think like I do? Sometimes familiarity/similarity helps to provide openness and trust?

What You Need to Do - The HOW

1. Review the relationships that you have with your management team and employees.
2. If open and honest communication is not already included as a core value within your organization, consider how to add it to your corporate culture.
3. Have platforms available within your organization where you employees can get truthful information about the business.
4. Treat your management team and leaders the way you want all employees within your organization to be treated.

Show D5.007 Performance Appraisals are Now Formal

Introduction

Performance Evaluations also known as Performance Appraisals is a process where job performance is measured, documented and evaluated. The evaluation of performance can be formal and/or informal. Early in the development of organizations things are very fluid and people are asked to step in and perform multiple roles. The performance evaluations during these early stages may be more informal, occurring over a series of conversations that are suitable for the changing environment. As the company grows there is a need to move toward formal performance evaluations that is part of a systematic approach used to help manage employee performance.

Objectives - The WHY

This week's show focuses on the performance appraisals and how to move them from informal to formal. We will discuss key elements of a performance appraisal and highlight areas that will help align the employee's performance with the overall business objectives. If it is

true that “What gets measured gets done” then you want to make sure that you are measuring the “right” things.

Key Issues

1. In the past used an informal approach - forced performance conversations on a frequent basis
2. Formalizing means a form - a method of documenting the meeting
3. Start with performance expectations created at previous meeting and what happened over the period, provide evaluation of performance, collaboratively develop an improvement plan - if necessary, set performance expectations for next period
4. The core of the conversation is their actual contribution to achieving business objectives vs what was planned for the period

What You Need to Do - The HOW

1. Develop a formal performance appraisal process
2. Document the process
3. Measure what is important to your organization and your people, not just your bottom line.

Show D5.008 Leaders Act More Like Coaches

Introduction

Most leaders are very comfortable in managing the day-to-day performance of their direct reports. Leaders within your organization were likely promoted from within and have demonstrated mastery in their technical area. As your organization grows there is a need for your leaders to evolve from telling or using a directive leadership approach to coaching which relies more on

asking thought provoking questions. Your managers and leaders no longer have to have all of the “right” answers but they need to know how to ask the “right” questions.

Leaders would not be where they are if they did have the skill to manage the day-to-day activities of their teams. Leaders often have to wear multiple hats that include both managing the performance of the team and taking a role in the development and growth of the team members. Leaders that Act more like coaches help to develop the growth of your team members as a way of supporting and meeting the overall objective of the organization and the team. Performance still matters. Deadlines still matter. Leaders as coaches learn help the team members become more aware of any issues or beliefs that may be holding back progress toward their goals.

Objectives - The WHY

Leaders that act more like coaches help to build the problem-solving capacity within your organization. This approach helps your employees become the best version of themselves which increases their level of productivity. The objective of today's show is to provide some context and next steps in helping your leaders expand beyond the concept of management of performance to include coaching for growth and development.

Key Issues

1. Participation - how present is the leader and in-touch with what is happening in their work group,
2. Contribution – are they focused on completing a series of work assignments or the work groups contribution to the company, are they listening to employees to eliminate barriers – it is a measure of focus,
3. Character – how well do they model the company's values, do they reinforce those values in others – it is a measure of the company's culture and its operating values.

What You Need to Know - The WHAT

1. Leaders have to be equipped with what they need to make the shift from managing their technical areas to effectively managing other people.
2. There is a difference between managing for performance and coaching for growth and development.
3. Leaders have to model the behavior that they want.

What You Need to Do - The HOW

1. Develop Coaching as an organizational capacity
2. Understand the difference between managing and coaching and model that behavior with your leadership team
3. Help your leaders transition from management by telling to leading by asking.

Show D5.009 Hire the Best Talent

Introduction

John Maxwell says that he gets asked all the time, “How do you motivate your people” and his answer is very simple “Hire motivated people.” You want to attract and hire the best talent in order to continue your development and growth as a company. You can have great processes and great products but the execution of your business plan is dependent on the people in your organization.

Everything started with a thought. The computer that I am using to broadcast this radio show. The device that you are using to listen to this show. All started with a thought. That last time I checked people, not processes or systems are the medium for thoughts. The people that you hire are going to be responsible for coming up with

or executing the next great thought that comes through your organization. People are the important ingredient to your next stage of growth in your business. The performance of your people directly affects your business and your bottom line.

Objectives - The WHY

Hiring the best talent is not an event. Hiring the best talent is a process. Regardless of your industry there are some steps that you can talk to help you with the process of hiring the best talent. The people in your organization are your greatest investment. Today's show talks about steps that you can talk to help you hire the best talent.

Key Issues - Owner/Manager Perspective:

1. **The company's Brand** – Your company's reputation and brand will either attract or repel the best people,
2. **Clear Technical Requirements** – The eligibility - intelligence & competence - requirements are clear and consistently applied throughout your organization.
3. **Fit test** – The character, personality, and other desirable qualities needed for the position are clear
4. **People worth the investment** – You are willing to invest in hiring process to increase the likelihood of hiring the best talent

What You Need to Know - The WHAT

- The definition of “Best Talent” is dependent on the context of the job needs, your company culture, and the level of compensation.
- Be aware of your company's culture
- Hiring the best talent is a process not an event
- Technical and non-technical requirements have to be considered

What You Need to Do - The HOW

1. Invest the needed time and resources to go through the process needed to hire the best talent.
2. Know your company's brand and reputation with internal and external stakeholders. Your reputation can attract or repel the best talent.
3. Understand your company culture and define "best talent" within the context of the job requirements and your organizational culture.
4. Develop a well-rounded assessment of the job requirements: Technical and non-technical requirements; the desirable qualities to make this job a success.
5. Market to your idea candidate with your job advertisements
6. Conduct well thought out interviews as part of the process that provide insight into the technical proficiency and the core values of the candidate.
7. Remember that it is a team effort
8. Close the deal by connecting the offer to what is important to the candidate.

Show D5.010 Retaining the Best Talent

Introduction

Prior to the impacts of COVID-19 job hopping among younger workers continued to increase. In the past the thought was that if you found a good job with a good employer you could make a career working with that organization. There are many younger workers who move from job to job seeking the opportunities for growth and development by changing employers.

Depending on the make-up of your workforce, there are some employees who are getting used to working remotely. More and more companies have had to get comfortable with having and

managing a remote workforce. This acceptance of a remote workforce will allow people to change jobs without changing location which will put more pressure on companies for retaining their top talent.

Objectives - The WHY

This week we are talking about retaining your best talent. Last week we discussed hiring the best talent. There is a tremendous investment of resources used during the recruitment and hiring process. Now that you have your ideal candidate what do you do now? You also have other “A players” that are already working in your organization so your retention plans must be able to address the new talent that is coming into your organization and the existing talent. The objectives of this week’s show is to have this discussion on developing retention plans for new and existing employees.

Key Issues

1. Top Grade your employees (search the website),
2. build a career path - 1. skill mastery for current position 2. skill master for all of the remaining skills in their group - cross training 3. skills for next position,
3. build a training plan for technical, human, and business skills

What You Need to Do - The HOW

1. Surround top talent with other top-talent
2. Develop your managers to build teams and people
3. Develop the vision of the positions that your employees will grow into and then continue to develop your employees with the skills needed for those positions.
4. Company culture – Values and ownership driven
5. Create an environment where your employees can be themselves
6. Develop Personalized Growth Plans at all levels of the organization

7. Be prepared with turnover

Show D5.011 Quick at Separating Mismatches from Business

Introduction

People are the powerhouse behind everything, they are an intrinsic part of your business, and your everyday life. If you can't engage and work with them in a mutually beneficial style then everything suffers.

I passionately believe in not only ensuring your people are engaged, but in putting people at the centre of the work equation. Whilst the business, or product, or service, is still vitally important, it is the people that will ultimately make or break your company's success.

Many Business owners forget this, and get too heavily involved in metrics, ignoring the empathetic leadership that is needed to build a successful company culture. Culture is king especially now that the new generation of workers want to feel connected, valued and able to make a difference in their organisations.....or they move quickly.

In today's show I will take you through the steps for giving you many different ways in which you can structure your business to make sure it is able to identify Mismatches early, and remove them as efficiently as possible.

Objectives - The WHY

A business mismatch is not just people and beliefs, it can also be processes and implementation. Both are key parts of what can make or break your business, so by the end of show you will have;

1. A strong grasp on the key processes required to identify mismatches early
2. Clear direction for developing your business processes in the best possible way

3. Clear direction on how to recruit, train and develop your employees in a way that matches the business needs as well as their needs
4. A range of ideas that you can implement in your business as soon as possible.
5. The understanding of how to provide clarity and accountability through performance reviews, KPI's and contracts, that are positive and sustainable.

Key Issues to be identified in your business

1. do the standard operating procedures and positions contain clear performance standards? Who owns these?
2. Are performance 1:1 meetings occurring between leaders and their direct reports?
3. Is there documentation on performance?
4. Is there a policy or informal rule for 'probation'?
5. Is there an arbitration clause in employment contracts?
6. make the decision sooner rather than later, focus on performance.

What You Need to Do - The HOW

Ensure your hiring managers/leaders are involved in all steps of the recruitment process. With a key focus on the correct Job Descriptions, and performance reviews during probation

Recruitment:

- Agreement on role characteristics against KPI's/team fit/JD
- Development of short list criteria
- Division of tasks- HR vs recruiting manager
- Advertising- sign off requirements and authorisation
- Candidate selection- short list
- Phone interviews
- Face to face interviews

- Offer
- On boarding
- Probation review

So to summarize, some of the key things that you need to have in your business to quickly remove mismatches (and get the best results) are;

1. Robust recruitment process with engaged hiring managers
2. Up to date, fair and consistent JD's, Contracts and KPI's
3. Consistent and Fair performance appraisals
4. Structured induction with regular reviews and performance check points with the hiring manager for the entire probation period
5. A clear and actionable probation process
6. Engaged and culture driven leaders to monitor and apply all of the above
7. Documentation must be clear, relevant and kept

Something for you to think about as you assess your company moving forward is;

- Work gets done through people and highly engaged employees result in lower turnover, higher morale, increased productivity and enhanced business results. This is what you want to achieve.

Some businesses, once they have achieved robust systems and processes for identifying mismatches early which are firmly in place, then take the step to build a safety mechanism for continual review, sort of a resilience nerve center, audit review, or risk management process. This allows them to ensure the key aspects of identifying mismatches early, in both people and process are continually reviewed and don't get forgotten.

Chapter 5 OWNER

Show E5.002 Implementing PROFIT PLAN

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

Being passive and waiting for the right decision will put you out of business. There are only two 'people' who have that right - you and the customer.

IBGR is committed to your success and our programming is for legal aggression (OK, I'll make it nicer - assertiveness) to open, stay open, and be profitable.

Unlike the rest of society - we have your back.

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Objectives - The WHY

Today's working ON the business as it's Chief Executive is not about adding more information or techniques, it is about focus, attention to detail, and execution.

Key Issues - Owners Perspective

Indecision:

- no clear end game for the future of the business or;
- inability to act quickly - sell or start Reinvention Planning

Stage V is a momentary stop and leads to decay of the business. Decisions about the future should have been made earlier (Stage III) and executed.

What You Need to Know - The WHAT

- [EPISODE A5.002 ANALYSIS OF STAGE IV PERFORMANCE](#)
- [EPISODE B5.002: IMPLEMENTING OPERATIONS STAGE V PLAN - BECOMING LOWEST COST PRODUCER](#)
- [EPISODE C5.002 AUDIT AND TOP GRADE ALL ACCOUNTS](#)

What You Need to Do - The HOW

1. Capacity Results

- Based on your Stage III estimates in Marketing, Sales, Service, Production - how close did you get in each area?
- If you didn't reach 90% of the goal, what are the potential reasons for Marketing, Sales, Service, Production?

2. Margin Results

- Based on your Stage III estimates in Marketing, Sales, Service, Production - how close did you get in each area?
- If you didn't reach 90% of the goal, what are the potential reasons for Marketing, Sales, Service, Production?

3. Fixed Costs Results

- Based on your Stage III estimates for back office operations - how close did you get in each area?
- If you didn't reach 90% of the goal, what are the potential reasons for each of the back office operations?

4. Based on results, Upgrade the "AS IS", not create another "TO BE"

- Using the last Process Improvement - turning that "TO BE" into "AS IS", apply the information gained from the gaps between Capacity, Sales, Support goals and results.
- Modify the "AS IS" to incorporate data from Stage IV analysis to make changes that don't require another round of process improvements;
- Incorporate improvements in your Business Sale Portfolio, include position as Lowest Cost Producer (or ranking)

5. Top Grade All Accounts

- Determine or review the lifetime value of each account. Purchases per year X estimated time as a customer = ?
- Review buying patterns over the last year. Up, Down, or Flat with rationale for the pattern.
- Estimate or determine the share of wallet and chart it over time. How much of this account do we service vs the competition and how has that changed over time?
- Determine current profitability of account - includes product & service buys. Chart profitability over time and match purchases to the profitability of products and services.
- Rank order accounts and indicate the top and bottom 10%. Top 10% to receive added focus, more sales support, potentially upgraded or new offer, potential collaboration partner. Bottom 10% - raise prices, discontinue products and services, create a different offer to reduce costs and make the account more profitable.

Show E5.003 Improve Profitability from FIXED COST OPERATIONS

Introduction

Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

People like us, *Living the Life*, employ 57% of the planet's population and yet are treated as the source of its problems. Not here, we celebrate the contribution you make to a better society and our focus is to improve your chances of success.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees) with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

Also, we just built a new community, our version of a Chamber of Commerce. [Join Up](#) and gain access to our Hosts and access our library of best practices.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY

Remember you are operating under two different mindsets - selling the Business and Reinventing it. In both cases you are looking for improvements in the cost picture from the fixed cost side to improve

profitability. The only issue is whether it is a short term gain or a longer result.

Key Issues - Owner Perspective:

1. What can immediately impact the company's profitability to improve the balance sheet.
2. What can improve the company's retained earnings and improve its ability to self finance.
3. What can be achieved with a minimal amount of disruption.

What You Need to Know - The WHAT

- Depreciation: represents how much of an asset's value has been used up. Depreciating assets helps companies earn revenue from an asset while expensing a portion of its cost each year the asset is in use;
- Amortization: is an accounting technique used to periodically lower the book value of a loan or intangible asset over a set period of time;
- Insurance: is a contract, represented by a policy, in which an individual or entity receives financial protection or reimbursement against losses from an insurance company;
- Rent Paid: is the cost incurred by a business to utilize a property or location for an office, retail space, factory, or storage space. Rent expense is a type of fixed operating cost or an absorption cost for a business, as opposed to a variable expense;
- Interest Expense: is the cost incurred by an entity for borrowed funds. Interest expense is a non-operating expense shown on the income statement.
- Property Taxes: Property tax is a tax paid on property owned by an individual or other legal entity, such as a corporation;
- Salaries: a fixed rate of pay, they also have specific responsibilities and tasks that must be met or

completed—even if that means longer hours and occasional weekends;

- Utility Expenses: Utilities expense is the cost incurred by using utilities such as electricity, water, waste disposal, heating, and sewage;
- Equipment Rental or Lease: is a contract that allows for the use of an [asset](#) but does not convey ownership rights of the asset;
- Legal Expenses: the fees, costs and expenses of any kind incurred and its counsel in investigating, preparing for, defending against or providing evidence, producing documents or taking other action with respect to any threatened or asserted Claim.

Previous IBGR Shows

- [EPISODE B.016 REDUCING COSTS IS FOUND MONEY](#)

What You Need to Do - The HOW

1. Change the method of Depreciation - no short-term gain (Selling the Business - NO), better long-term (Reinventing the Business - Maybe).
2. Change the method of Amortization: (1) Full - loan to zero at the last payment date, (2) Partial - paying less over time with a closing payment of the final date, (3) Interest only - at the end of term principal is due,(4) Negative - less than interest only with a large payoff.
3. Insurance: short-term shop with lowest cost provider and reduced benefits to minimal levels (Selling the Business - YES), (Reinventing the Business - Maybe).
4. Salaries: Top Grade all positions and identify candidates in the bottom 10% for separation or part-time (Selling the Business - YES), (Reinventing the Business - Maybe).

5. Equipment Rentals & leases: if you have multiple leases from different manufactures (1) consolidate leases with one financing agency (Selling and Reinventing - YES).
6. Reduce all spending by 10%, for those departments/people in the back office and overhead areas (Selling and Reinventing - YES).

Show E5.004 Improve Profitability from VARIABLE COST OPERATIONS

Introduction

Good day and hope you are looking forward to a productive week. This week we are announcing our new community - The Community of Commerce for all insiders. Everyone who has [JOINED US](#) and become an inside we are moving off of the weebly web platform to a community site on Tribe.

This will provide an opportunity to share information, ask questions, and gain support for starting, growing, or exiting your business.

It is our version of the Chamber of Commerce - what it could have been instead of what it has become. This community has one goal - your success as a business owner to build generational wealth for your family. That growth will create more and better jobs in your local community.

It is a stand alone (outside the control of the arbitrary large providers) platform that provides entrepreneurs and business owners a space for the free and open exchange of ideas.

As a member of IBGR's Community of Commerce you can:

1. Follow other users including the OnAir Talent and Executive Team at the station.
2. Ask and answer questions about starting, growing, and exiting the business from our OnAir team and each other.
3. Follow any member of the Community to stay abreast of their latest business insights as well as building your own following.
4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.
7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Have a great business week.

Listen>Apply>Engage**Objectives - The WHY**

Just like our previous show, you are looking for quick fixes and not a substantial overhaul or redesign. If you are selling the business this will less of an impact on you but it won't hurt maximizing the business's valuation. If your going on to Stage VI and Reinventing the company - this is essential for finding reinvestment money.

Key Issues - Owner Perspective:

1. What can immediately impact the company's profitability to improve the balance sheet;
2. What can improve the company's retained earnings and improve its ability to self finance;

3. What can be achieved with a minimal amount of disruption.

What You Need to Know - The WHAT

- [EPISODE B.021 PRODUCT & SERVICE INTERNAL OBJECTIVES](#)
- [EPISODE B.015 LEAN IT UP NOW!](#)

What You Need to Do - The HOW

1. Improve Quality - look for quick fixes between what the customer expects in terms of usage and results, and our final product or service.
2. Eliminate Waste - look for quick fixes to eliminate activities that are not adding value to the product or service - or the customer's experience; obstacles to 'First Time Thru'.
3. Reduce Time - look for quick fixes that reduce the time it takes to finish an activity from start to finish.
4. Reduce Total Costs - look for quick fixes to scheduling and only produce on customer demand, any quick fixes to inventory.

Show E5.005 Improve Profitability from Retained Earnings

Introduction

Good day and hope you are looking forward to a productive week. This week we are announcing our new community - The Community of Commerce for all insiders. Everyone who has [JOINED US](#) and become an inside we are moving off of the weebly web platform to a community site on Tribe.

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Have a great business week.

Listen>Apply>Engage

Objectives - The WHY

OK, I am not a licensed investor so none of this is advice, it is a collection of ideas that you should consider. We use most of these in the various consulting firms we owned and managed. Our focus was

two-fold - use money to make money and gain better insights into markets and customers.

Key Issues - Owner/Manager Perspective:

1. Optimizing the business - goal improve the use of money.
2. Measure of how efficiently the business is run and how well it invests its money.
3. External investments for returns and market intel,
4. Rate of return for internal vs external investment.

What You Need to Know - The WHAT

- Open an Investment Account for the company.

What You Need to Do - The HOW

1. Investing in Suppliers
 1. Stock if publicly traded to gain market intelligence on their performance and issues as well as ROI.
 2. Improve their business - Inside the Customer with your core competence.
2. Investing in Customers
 1. Stock if publicly traded to gain market intelligence on their performance and issues as well as ROI.
 2. Improve their business - Inside the Customer with your core competence.
3. Investing in Competitors
 1. Stock publicly traded to gain market intelligence on their performance and issues - 1 share
4. Invest in your Industry
 1. Select the best performing indexing fund in your industry - market intelligence as well as ROI.
5. Invest in your Customers Industries

1. Select the best performing indexing fund in your industry
- market intelligence as well as ROI.
6. Invest like an Investor.

Show E5.006 Review, Update, and Eliminate Out of Date SOP'S

Introduction

Hope everyone is looking forward to a great week. We have a few announcements to make about growth of the IBGR Network.

First, we are doubling the number of new and returning visitors to the site. July was twice June's numbers and we beat July's numbers over the weekend.

Second, with the addition of Gambia on Sunday, IBGR is now heard by entrepreneurs in 100 countries. That is 51% of all the countries on the planet.

Third, we have declared war on Covid19. That is not on the disease itself, just a worse variant of the flu. Our declaration is aimed at those politicians and bureaucrats that are making arbitrary, non-science based decisions on economic activity. People with no skin in the game, collecting checks from our taxes are deciding which business lives or dies. If you do your own research, a stark reality will become apparent - what is happening in your country is not based on science - it is based on power and control.

Put all of this together and we are your advocates against the forces of statism and command economies. We understand entrepreneurs are a different breed that don't live by the leave of others - why?

Because everyone at and associated with the station are entrepreneurs. We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

JOIN our community and Let's Grow Together!

Objectives - The WHY

This might sound a bit dull and could be except you are not doing it. The idea is to periodically review all of your SOP's (Standard Operating Procedures). The idea is to periodically review and update each SOP as a statement of current best practices.

At Stage V your focus is not to significantly overhaul the targeted processes and SOP's, just make the obvious small changes that will affect the businesses valuation.

Key Issues - Owners/Manager Perspective:

1. Creating company specific best practices.
2. Process for creating, maintaining, and upgrading SOP's.
3. Track impact of SOP improvements.

What You Need to Know - The WHAT

- See download below

What You Need to Do - The HOW

1. Create an intranet/platform for access, use, and storage.
2. Determine roles and responsibilities for managing, maintaining, and updating the SOP.
 1. Individuals doing the work provide the input
 2. Immediate supervision approves the revision
 3. Management maintains the document
3. Match review frequency with stage of business growth
 1. Stage III, Stage V, Stage III

Show E5.007 SELL! or Get The VALUATION

Introduction

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Objectives - The WHY

We really shouldn't be discussing this at Stage V but here we are. The decision to sell and select a broker is a Stage III action and today's show will be a review of what should have happened as well as a reminder of how the process works.

Key Issues - Owner Perspective:

1. How fast can the business be sold?
2. No surprises.
3. Can I live with the sell price?

What You Need to Know - The WHAT

- Net Cash Flow: Net cash flow is usually determined by adding depreciation and other non-cash charges to net income and subtracting expected capital expenditures and increases in net working capital.
- Required Rate of Return: measures an investor's total required rate of return on an equity investment by sequentially adding various components of that required return, each component being based on observed returns found in the public market.
- Perpetual Growth Rate: the expected annual growth of the base net cash flow into perpetuity.

What You Need to Do - The HOW

1. Industry and business size experience.
2. Collaboratively manage the process
3. Negotiable fees
4. Go slow and build the relationship over time.
5. Go with your intuition.

Show E5.008 Create REINVENTION PLAN

Introduction

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Objectives - The WHY

Wow, we just finished the most intense period since Stage II and trying to stay in the business. Stage IV was aggressive, demanding, and stretched everyone. Now as we catch our breath, it is time to collect ourselves and finish building the company while creating the next growth spurt.

Key Issues - Owner Perspective:

1. If I am selling the business, this issue is not on my radar.
2. If I am not selling the business, my concern is what we are going to do and how will it be paid for.
3. The Reinvention Plan is all encompassing, not just the specifics of a new product, service, or process.
4. This will complete the building of the processes - everything I need to take the business to the next level is built.

What You Need to Know - The WHAT

- [EPISODE E6.002 IMPLEMENT REINVENTION PLAN](#)
- [EPISODE A6.003 REVIEW STAGE VI PLAN - FOCUS ON PLANNED INVESTMENTS - EQUIPMENT, PLATFORM, AND PEOPLE](#)
- [EPISODE E.001 BUILDING A SCALABLE ORGANIZATION](#)
- [EPISODE E1.008 THE 1 YEAR PLAN - PART 1](#)

What You Need to Do - The HOW

1. Foundational Decisions
 1. Vision>Mission>Values
 2. Value Proposition/Unique Selling Proposition
 3. Business Models
 4. Core Competencies
2. Develop a FOCUS by demands of the Growth Stage
 1. Critical Part of the Organization: Technology & Projects

2. Management Methods: Teams & Innovation
 3. Essential Processes: New Product/Service Development
 4. Failure Points: Indecision & Not Invented Here
3. Identify GAPS between current business status and goals of Year 1.
 1. Budget Planning Process: Level 4
 2. Financial Planning Process: Level 4
 3. Managerial Accounting Process: Levels 3 & 4
 4. Production (Service Delivery) Process: Level 4
 5. New P/s Development Process: Levels 2, 3, 4
 6. Attracting & Onboarding Process: levels 3 & 4
 7. Performance Management Processes: Levels 3 & 4
 4. IMPLEMENTATION Plan to close the gaps between current business status and goal.
 1. Stage V: Budgeting, Financial Accounting, Customer Experience, Product/Service,
 2. Stage VI: Performance Management, Attracting & Onboarding, **New P/S Development**, Managerial Accounting

Show E5.009 Identify Obstacles in FIRST TO MARKET

Introduction

As of Monday morning we had Mozambique join the audience making it our 117th country, not bad for just our Second Season on the air. We currently have entrepreneurs and owners in 60% of the global business community tuning in daily - thank you and we are just getting started!

We have three more weeks of shows left - 009 through 012 before Season 3 starts and everyone is excited about our hard launch on October 5th from the Kilo Market (Australia, New Zealand, Singapore, Philippines, Taiwan, Hong Kong, and surrounding areas).

There are several ways you can interact with the station and our OnAir Hosts:

- Pulsating ? on every page. It is a direct link to the Host and they will respond to your question during the show;
- Hit us up on social media - Facebook, Instagram, LinkedIn, and Twitter. Our handle is ibgrnetwork;
- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

[JOIN our Community](#) and Let's Grow Together!

Objectives - The WHY

This is a controversial topic. There are many that believe this is not a competitive advantage and there is much to say about that position. However, we still believe in the end FirstBig Wins whether you are the first to market or third - it's about big first.

Key Issues - Owner/Manager:

1. You can lead or follow.
2. If you lead your cycle times - revisions/new products & services must be less than the competition.
3. Force the competition to copy rather than innovate.

What You Need to Know - The WHAT

- Advantages
 - become the defacto standard
 - build early loyalty that will make defection harder
 - lock down other players to you, like suppliers
 - create a high cost of switching
- Disadvantages
 - heavy investment might not provide adequate return
 - competitors learning from your mistakes

- your offer can be reversed engineered

What You Need to Do - The HOW

1. Undercapitalized: the marketing costs to educate the market on the offer before building brand presence.
2. Customer Testing: beyond Market Research, when customers don't understand the offer beyond they use it - you must be right - how do you ensure a Steve Job's level of design competence.
3. Barriers to Entry: how do you make it impossible to be copied?
4. New Product/Service Development a Core Competency: first to market (first mover) means you have the initiative to create market standards that others must follow.

Show E5.010 Identify BEST PRACTICES for INNOVATION

Introduction

We are now in 120 countries world-wide and part of our listener base, all within our first 2 seasons or 5 months of broadcasting.

Entrepreneurs and owners in 62% of the global business community are tuning in daily - thank you.

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Objectives - The WHY

Kinda weird topic, at least how we are covering it. Innovation can be and usually is a hard to nail down topic - like fog. Covering best practices is challenging because most of it is indirect.

Key Issues - Owner/Manager Perspective:

1. How do I manage innovation?

What You Need to Know - The WHAT

- What is it? Organic structure with little behavior specification;
- Core Players
 - Support - technical experts;
 - Operations - producers;
- Core Competencies
 - Teamwork - control through interaction, not planned
 - Project Management - control through process, not predetermined outcome
 - Problem Solving & Decision Making - universal model;
- [EPISODE B.037 PROJECT TEAMS ARE THE JIT](#)
- [EPISODE B6.003 AGILE PROJECT MANAGEMENT - PART 1 CHARTERING & PLANNING](#)

What You Need to Do - The HOW

1. Project Management

2. Teams
3. Agile & Lean
4. Intuition and Insight based on Facts
5. Organic Approach based on Structure

Show E5.011 Build a Formal Performance Management Process

Introduction

The one and done annual review was easy, comfortable for 364 days of the year, and ineffective. People forgot what was meaningful, extraordinary among the day to day grind of getting things done.

You've been focused on revenue and profitability. Now, it's your time to work on your business; to decide if you will move forward by selling the business or reinventing the business. A performance management process (PMP) that is aligned with your company's values, culture and accepts feedback at every level will be value added.

Objectives - The WHY

Create a company where a fully functional, fully implemented, fully utilized formal performance management process can infuse quantifiable operational excellence that results in customer satisfaction, employee/team loyalty and increased profit.

Build a performance management process that improves company performance – profitability, sustainability, and to scale.

Key Issues- Owner's Perspective

1. create inhouse competency model by profiling best performers,

2. create a form to evaluate personnel against best performers - part 3,
3. part 1 - company values added to form,
4. part 2 - business objectives added to the form,
5. create overall process and standard operating procedures, (6) create and conduct training on the system

What You Need to Know - The WHAT

1. Understand the organization’s culture
2. Attract and recruit the best talent
3. Retain your best talent
4. Nurture the careers of your best talent
5. Devise the formal PMP - revisit and revise if often

Blumberg, author of Startup CEO, offers a great visual for the delivery of feedback that I’d encourage you all to check out.

Informal	Formal
1:1	Performance Review
Hallway Hoc	360°

This matrix is a great way to “instill culture where feedback is wanted, expected, and doled out regularly” and “is the best way to get over people’s innate discomfort with feedback.”
 (Blumberg, p. 114)

What You Need to Do - The HOW

1. Set goals

2. Generate a development plan based on goals, objectives, and feedback
3. Integrate the aspects of each position into the development plan.
4. Build out the action steps to take to achieve the goals.
5. Execute.
6. Monitor progress. Ask, are the steps taken offering results for the development plan?
7. Seek out feedback (this includes all CEO's).
8. Identify obstacles and resistance. Equip each person with the tools and coaching needed to successfully navigate the obstacles and continue to develop.
9. Offer instruction, mentoring, guidance, and coaching.
10. Re-evaluate the accomplishments and curate the learning.
11. Assess career objectives. Plan future action steps.

Resources:

1. 15 Employee Performance Management Best Practices, VALAMIS, <https://www.valamis.com/hub/performance-management>
2. The New Rules Of Talent Management, HBR, March-April 2018, <https://hbr.org/2018/03/the-new-rules-of-talent-management#co-creating-the-employee-experience>
3. SHRM, Performance Management: A Roadmap for Developing, Implementing and Evaluation Performance Management Systems by Dr. Elaine D. Pulakos 2004: <https://www.shrm.org/hr-today/trends-and-forecasting/special-reports-and-expert-views/Documents/Performance-Management.pdf>
4. Startup CEO: A Field Guide To Scaling Up Your Business, by Matt Blumberg, 2020, published by Wiley & Sons Inc. <https://www.amazon.com/Startup-CEO-Website-Scaling-Business/dp/1118548361>

5. [“Performance Management System – A Complete Guide”](#).

Tech Funnel, February 26, 2020

<https://www.techfunnel.com/hr-tech/performance-management-system/>

EPILOG

These show notes represent over 190 hours of Stage I programming delivered on the IBGR Network between July 13 and October 2, 2020. We have made every attempt to clean up the Show Notes for grammar, spelling, links, etc. However, it is a product of live broadcasting to provide guidance to our listeners and OnAir Talent.

Want to Start, Grow, or Exit a business - Be here or Nowhere - the IBGR Network.

Radio Station Call Sign: IBGR (International Business Growth Radio)

Tagline: “Profit Radio...Grow With Us”

Motto: *Download > Listen > Engage*

Broadcast Frequency:
www.IBGR.Network

Format: Small Business Growth (under 500 employees)

Founded: January 1, 2020

Broadcast Anniversary: March 23, 2020

Station Ownership: GrowthWorx

Broadcast Hours: 24 hours, 7 days a week. The Broadcast Day starts at 8:00am Sydney, Australia and ends at 6:00pm New York, United States.

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