

## Do You Know the Simple, Little-Known Secrets Business Owners Use to Create and Keep Wealth?

If you don't, then read on! No one has to tell you that the last few years have changed the way any business works, or, in a lot of cases, don't work.

Maybe you have felt the irritation of knowing you are good at what you do, and not seeing the rewards for all your talent and struggles. You always thought that being good was the answer.

Sorry. Maybe in the old days. Now a days... **BEING GOOD ISN'T GOOD ENOUGH!**

There are a lot of gremlins fighting you. Government regulators, recessions, the IRS, your competition, the bank, your employees, the insurance company. Everyone!

Really, tell me the truth. Can you ever remember a time when it was so darn hard to make an honest buck?

You had the guts, the intelligence and the drive to start your own business.

However, in this screwed up economy, these powerful traits are not enough. As a matter of fact, they may never be enough again!

Yes, there has been a deep, fundamental change in the way people think about their money. Both individuals and businesses. Yes, they are so frightened of making the wrong decisions, that they **DON'T MAKE ANY DECISIONS AT ALL!**

**And this lack of action is causing you, and most entrepreneurs, some big problems like:**

- **Lousy cash flow.** Are your customers paying you like turtles crawling through mud? If they are, it's because their customers are paying them like dripping molasses!
- **Poor response to advertising or salespeople.** Your prospective customers don't seem to act like they're very interested. Maybe they are, but don't want to make any commitments. Can you blame them?

- **"Wonderful" relations with your bank.** Isn't it amazing that they are so helpful when times are tough? (i.e. Helping you to the door as they escort you out!)
- **Tension and stress** becoming a fact of daily life.

You get the idea. The joy and excitement that came from the first time you even dared dream of owning a business are drifting into other emotions. Emotions that are much less pleasant.

Oh yeah, let's not forget our friends over at the IRS.

### **Does this scene based on a story we just heard sound familiar?**

*As Bill was going to the meeting, he had a lot on his mind. He wasn't quite sure why, but he had a bad feeling. It must have been the way the accountant sounded on the phone when he asked Bill to come over to meet with him and their attorney. As if he needed any more bad news.*

*The last year and a half had been full of nothing but bad news. The crappy economy led to a slow, slow sales picture. Long time, excellent pay accounts, are lucky to be paying in 60-90 days. (If they are even in business!) Next, bank refused to approve the new loan for the warehouse, and then...*

*Bill's partner of eleven years, Jerry, passed away. Such a young man and such a good friend. Gone. At first, the disabling illness seemed in check, but after several months, it took its deadly toll. After Jerry's death, he had to run the whole ship, in the choppiest waters in memory.*

*As unprepared as he was for Jerry's untimely demise, the meeting at the accountants left him in even more shock. "How could all this have happened?!", Bill yelled at the new accountant. He had hired a new one to replace their old one, when the old one said that the death matters should be handled by someone else. That he was too busy to do the work.*

*Here is a summary of what Bill learned at this meeting:*

- *The way their partnership agreement was written caused major league corporate taxes to be due, from a thing called the Alternative Minimum Tax. ("What the heck is that? I never even heard of it," Bill demanded.)*
- *Jerry's family would be responsible for hundreds of thousands of dollars in unnecessary estate taxes. (How could he tell Jerry's wife? Oh, God, what a mess!)*
- *The original corporate structure was set up incorrectly, and was now going to cost mega-thousands in taxes.*
- *The retirement plan was under audit by the IRS, and it seems that the documentation had not been updated properly to reflect the last several years of law changes. This was very serious, as there is a possibility of losing deductions, causing the nauseating penalties, taxes, etc.*

- *Both the funding and documentation of the salary continuation and death plans were insufficient. More money and IRS problems here for sure.*
- *They had not made some "election" back a few years ago, and now were looking at some excise tax on excess accumulations, whatever the hell that meant.*

*And so on.*

The meeting lasted for over two of the worst hours in Bill's life. Bill had to go home, have a stiff drink, and figure out what he was going to do. Unfortunately, the choices were no longer going to be his.

**What happened in this story happens to businesses every day. It happened before we entered the 21<sup>st</sup> Century, and it happens even more now.**

(By the way, I think we have a complete collapse of confidence, and a deep seated change in how people think and feel that may be with us for a long, long time. But I digress.)

Anyway, what led up to Bill's company's disaster is just like a plane crash. As any pilot will tell you, there is never one cause for a plane crash. It is almost always the result of a series of unrelated events, which taken by themselves would not be very serious; but when combined as a negative force, can bring a plane down into the ground very hard.

And for a great majority of businesses, the problems are:

1. Working with "ill advised" advisors who are out of their league in many complicated business situations. And these days, any business situation is complicated!
2. Buying financial products (e.g. retirement plans, insurance, etc.) from salespeople who seem nice and friendly, but have either no clue, or no interest, in how to stay on top of all the necessary issues. Many times, the salespeople's biased advice worked well for the salesperson, but not for the business owner.
3. Making financial decisions one at a time. Buying products and services apart from each other, or, in other words, the left hand has no idea what the right hand is doing!
4. Paying so much attention to the actual business, that little if any time was spent on these "grounds keeping" details. The day to day growth and survival of the business always seems to come first, (as it should), with no energy left for all this stuff.

So, when all these unrelated forces combine, all your sweat and hard work can go right down the old tube, without anything that can be done to save it.

Does any of this sound familiar?

Anyway, there is a solution to all this that is one of the best kept secrets around. It is an answer that is really quite simple, yet when done right, is very sophisticated at the same time.

What is this "magic pill" that so many businesses lack?

What they are missing is one ingredient. They never attained:

## **THE RIGHT COACHING TO COORDINATE THEIR BUSINESS VISION WITH THEIR PERSONAL FINANCIAL WEALTH.**

**Coaching and Solutions that will combine with their natural abilities and  
create the success that can never be taken away!**

What does this coaching consist of? What are the components? I'll tell you. It is:  
**Understanding your goals with strategies that create and protect  
wealth for the horizons of your life for you and your family!**

Having a coach and wealth strategy team may be the greatest secret of all.

Another way to say this is that by working with the right coaching team, and coordinating all your "grounds keeping" issues, you will have the ability to spend your time in the most productive ways possible:

Like, buying your merchandise at the best prices, training your staff for maximum efficiency, work with the salespeople for improved marketing and revenue, collect money from your slow pay accounts, and so on.

Aren't these things what you should really be doing with your time? Well, I've got to tell you, making smart choices is the key.

Think about this: Most business owners do not have a blueprint for their business. They usually have a better strategy for a vacation than they have for their business. Vacations tends to be planned and coordinated very carefully. When you will leave, what you will do before you go, what you will bring with you, how you will get to the airport, what you will do with your bags, which seats to take, what time you arrive, how you rent a car, and so on.

**Do you take the time to chart your company's destiny in such lavish detail??**

Unfortunately most business owners do not. Be realistic with yourself.

Yet, having a strategic arrangement with a competent coach makes the difference between arriving at your destination, happy and excited, or having no clue where you are, or even where you want to be!

**The single biggest reason for being frustrated in the running of a business is not having the right guidance to coordinate a truly successful operation. In other words, a strategy that coordinates...**

1. Tax Reduction Strategies
2. Cash Flow
3. Business Continuation in the event of Death, Disability, Separation, Retirement
4. Retirement Plans for Employees and Key People
5. Company Benefits
6. Asset Protection
7. Compensation (How much, and in what way you take money out)
8. Coordination of Business Finances with personal finances, so that everything you decide is 'in tune', and moving in the same direction.

All these areas must be coordinated together. I know it seems like an enormous task. Why should all this stuff get in the way of the creative and fun parts of the business? Why can't it be easier to run a business without all this annoying material to get in the way?

**Why? Because a business must have these other aspects coordinated to keep the fun parts alive and well!** If you are trying to reach your goals, you have to either plan for success, or have someone help you do it.

You have to:

- 1. Establish a tax plan that will maximize the amount of money you take out of the business, both now and for your future!**

Think about this.

If you have a 10% profit margin, and you save \$10,000 in taxes, that is the same as:

MAKING AN EXTRA \$100,000 OF SALES! FOR FREE!

(\$100,000 of sales at a 10% margin would put \$10,000 in your pocket. Saving \$10,000 of taxes also puts \$10,000 in your pocket!) Make sense?

## 2. Develop a strategy to handle all the areas of your business we mentioned above, that can be measured and adjusted, if necessary.

Set up ways to reach whatever goals you have set out for yourself. **A strategy!** No, not the favorite method of decision making of most Americans, which is, as you know is **PUTTING OUT WHICHEVER FIRE IS THE HOTTEST!!** This method of running things is really no good. It is obvious, when you think about it. Yet, how do you stop running around trying to put out the fires, when you have so much to do? Where do you get the time?

**Well, there are really only two answers.**

ث One is to try to invent more hours in the day.

ث The other is to have business planning specialists and coach help you.

"But, wait!" You are thinking. A coach is going to cost money! "Money I don't have right now," **Not so.**

There is only one way a coach, accountant, or whatever can work that makes any sense.

**THEY HAVE TO SAVE AND/OR MAKE YOU MORE MONEY THAN THEY COST!**

If they don't, then why bother? Right? Well, that is the way we operates.

We first, have a no obligation, free, consultation to determine what your business is all about. A brainstorming session, not a sales pitch. We discuss your problems, goals, and so forth. To understand what you are dealing with. We will learn how you feel about your financial strategy, and why you are like you are.

Then we can tell you what you can accomplish. If this strategy makes sense for you, and you feel that it is how you want to continue, then we will proceed.

The first step is to gather information. We will organize, review your program and prepare a written strategy for you and your company. After it is finished, we review it, and work on completing the necessary steps. Working for you, to get everything done right. Your strategy can include outside professionals, your family, third party vendors, etc. Whatever it takes.

If, after the first meeting, you decide this isn't for you, or that you are uncomfortable with us, or whatever, then you go on, we leave, and that's that. What could be simpler?

However, there is something very important you will gain from this exercise when you work with us.

You will have **CONTROL!**

Control of how you arrange your money, to keep the tax man's greedy little hands out of your pocket. Control of your finances. Control of your life!!!

There is another form of control that this brings. Being able to rekindle the passion you had for your business, may rekindle the love and joy you get from your family!

Let's face it. When you are not enjoying your business, it affects not only you. It affects your family. If you come home burdened with your stress from work, it is difficult for your loved ones not to become involved. It's very likely you will bring home some of your aggravation. Once you feel in control again, watch how your home life changes in many positive ways!

I've seen it dozens of times! It never fails that control will bring peace of mind. And isn't that what our lives are all about?

You have to understand that most financial firms have a basic agenda when it comes to helping their clients.

Whatever is the easiest path to follow. They do not have the interest in really helping the client make smart choices for themselves. Why, you may ask?

Because they are trying to run as many transactions through as possible. Volume over solid advice. I don't believe this approach makes any sense. The salesperson, maybe, but certainly not for our clients! And whose business are we talking about anyway?

So where do we go from here?

## **How about taking a few minutes to put your financial objectives at the top of your priorities?**

By the way, using truly meaningful benefits for employees is another smart way to increase productivity and profits. Are you aware of a study that found that the average executive spends 20% of their time at work concentrating on their personal finances?

By helping your staff plan for their future, you will be bringing back all that lost time to your company and improve your future!

If any of this interests you, please do me a favor, and let me know while this is fresh on your mind, and you are excited about getting your business where you want it to be!

As I said, there will be absolutely no pressure at the initial interview. No pressure, no sales, no hassles! I promise.

And no, it will not be a disguised sales presentation. Or a "pitch". Or anything, except a brief (half hour or so) time to review what is going on in your financial life that concerns you. And that's it.

You see, we know a critical fact: In today's skeptical and fearful society, any attempt to pressure someone will assure an unhappy client. I don't believe you want to spend time discussing your financial future unless you are absolutely serious, and we don't want to spend time unless you are absolutely serious.

Believe me. We could not be working with so many business owners if we were doing anything to make them uncomfortable! They wouldn't put up with it for a second! I can't think of a better way to work.

We love getting new clients, and as a matter of fact, we are hired by several companies each month, as their financial and business coach. Because we have a steady volume, we never accept clients that aren't really excited and interested in rebuilding their future.

Life is too short to "fight" people who don't really want to make smart choices with their money.

When you think about it, is your business any different? You too, love new customers, but certainly would not want one who is not right for your services. We've all been around too long to deal with that!

In the meantime, look over the checklist for Business Owners. It's time to start defending your wealth from the IRS onslaught. Despite the economy, you can use the many little-known loopholes and shelters still hidden in the tax code.

We look forward to talking to you soon, and seeing where we go from here!

Sincerely,

Woodie M. Montgomery, RFC, CEC  
FOUNDER & CEO - Chief Encouragement Officer, Finish Rich Now Wealth Management & Coaching

P.S. Ending the frustration of paying too much in taxes, and all the other things that bug you about your business, feels real good!. Find out how careful planning can help you solve your frustrations, and put money back in your pocket where it belongs!

Follow us:

[www.fbook.me/woodiemontgomery](http://www.fbook.me/woodiemontgomery)

<http://twitter.com/FinishRichNow>

[www.linkedin.com/in/woodiemontgomery](http://www.linkedin.com/in/woodiemontgomery)

## Business & Asset Protection Checklist

Name: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip \_\_\_\_\_

E-Mail: \_\_\_\_\_ Web site: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Married? Yes  No       Single? Yes  No       Do you have children? Yes  No

Your Date of Birth: \_\_\_\_\_

Are you a defendant in any pending lawsuits? Yes  No

Are you interested in protecting your assets against future claims? Yes  No

What is your level of interest in the following business and asset protection strategies?

	<u>Interested</u>	<u>Not Interested</u>	<u>Want More Info</u>
Corporations – S or C	_____	_____	_____
Limited Liability Companies	_____	_____	_____
Limited Liability Partnerships	_____	_____	_____
Asset Protection Trusts	_____	_____	_____
Family Limited Partnerships	_____	_____	_____
Charitable Living Trusts	_____	_____	_____
Land Trusts	_____	_____	_____
Qualified Personal Residence Trust	_____	_____	_____

Do you own your home? Yes  No

What are your liquid assets (stocks, bonds, mutual funds, CD's (not in retirement accounts))?

Under \$50k    \$50, to \$100k    \$100k - \$300k    \$300k - \$1,000,000    Over \$1,000,000

Do you own rental real estate?  Yes  No

Number of properties \_\_\_\_\_      Appx. Equity \$ \_\_\_\_\_

Which categories of assets are you most interested in protecting?

Equity in residence       Yes    No

Rental real estate       Yes    No

Liquid assets       Yes    No

Assets of Business       Yes    No

Other (describe) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Do you have an up-to-date will?  Yes  No

Do you have an up-to-date Living Trust?  Yes  No

Do you have your Durable Powers of Attorney for Property and Health Care?  Yes  No

Are you interested in creating or updating your estate plan?  Yes  No

Are you interested in reducing personal estate taxes?  Yes  No

Do you have assets that would produce large taxable gain if sold?  Yes  No

Are you interested in strategies that would eliminate the tax on gain?  Yes  No

Are you paying current income taxes on your savings and investments?  Yes  No

Are you interested in strategies to defer or reduce taxes on this income?  Yes  No

Is financial privacy an issue which concerns you?  Yes  No

Do you own a profitable business or professional practice?  Yes  No

Do you have a buy-sell agreement?  Yes  No

Have you funded the agreement?  Yes  No

Do you have accounts receivable or other business property which you would like to protect from business risks or potential claims?  Yes  No

How many non-owner employees do you have in your business? \_\_\_\_\_

Are you interested in sheltering from tax a significant amount of your business earning?  Yes  No

Comments and Questions:

**We help small business owners boost profits and reduce expenses.  
If you would like to discuss these items further, please give us a call at 1.800.958.6554.**