



# PODCAST TRANSCRIPT

TIM DWYER ON THE STRATEGIES HE'S  
EMPLOYED TO MOVE HIS CLIENTS'  
VALUATIONS BY OVER \$1B

Do you ever wonder if there's a way that you can increase your business' capacity, making it more efficient and effective? If so, you're going to get a lot out of this podcast.

In this conversation, Tim gets into the precise details around time and money management, and the capability and capacity that all businesses need to scale. So, if you're interested in learning specific methodologies that you can employ to help your business grow and increase capacity, then grab a pen and paper because this episode's packed to the rafters with gems.

*Interviewed by Glen Carlson from Dent Global*

## WELCOME

Welcome, and thanks for taking the time to check out this valuable podcast

When Glen asked me to sit down with him and share my success principles on business I was stoked. We both really enjoyed the conversation and I think that shows. I've received so much great feedback about this podcast - one person even emailed me to tell me he had listened to it 5 times and written 15 pages of notes!

I thought transcribing the interview into notes would be great to share as a gift. So here you are.

In this transcript and its corresponding podcast you'll find the core principles I know work, from my 25+ years in business. The real game changer for me was understanding that capability is the key to everything (p 24).

I trust you will get as much value from this transcript as those who join us in the Growth Metrics program where I take participants into detail understanding each of the core principles and furthermore, their application in an individual business. This is a taste of Growth Metrics and if you're keen on learning more about the program you can by visiting: <https://timdwyer.net.au/growth-metrics/> Finally, I'd like to add one more element to help you really get the most out of what you learn here...

If as you're reading this you think "That's a great idea, I should do that" Do it!

Don't let it be one of those 'cool' things you read but never see the benefit from, work the secrets you learn in here and drop me a line to tell me about your success when you do.

Here's to your business success,



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## 00:10 INTRODUCING TIM DWYER

**Glen Carlson:** Ladies and gentlemen, my name is Glen Carlson. Welcome to another episode of the Dent Podcast. I'm really excited about this conversation I just had with Tim Dwyer. For you, I think this is an episode you're going to listen to many times. I think this is an episode you're going to need a pen and a paper and a calculator; we get tactical. Tim Dwyer is a master business coach strategist and advisor. He's a global partner of Shirlaws Group. They specialise in helping larger scale businesses commercialise intellectual property for scale, and they specifically have an expertise around working on valuation, working on the multiple sorts of major value drive of a business, which value equals the multiple earning multiplied by profit.

Not only is Tim an expert in helping improve the profit side of the equation, but also the multiple side of the equation. He has increased his clients' valuation in Australia by over a billion dollars. The Shirlaws Group globally has increased their clients' valuation by over 10 billion. Tim is the product mentor on our Dent Key Person of Influence accelerator programs. So, I've asked him to come on the show, and this is a really great journey that we go through.

Literally we start off at zero revenue, with zero capacity, with zero team. He takes us through a step by step journey, taking up to a team of 12 and beyond, and talks about the time management, the money management, and the capability and capacity required and the stages required, And when do you bring on your next team member, when do you need to increase capacity, when do you need to focus on sweating the existing capacity you've got, and we get into the how's the whys and the wherefores, all of those steps.

So literally, this hour and a half conversation, maps the journey from zero to 12 employees in a multi-million-dollar lifestyle business. From a time management perspective, we get into the colour coding, around how to literally colour code your time to become more efficient, more effective, and how to manage the changing ratios of that time as you begin to grow. We talk about money management and the importance of understanding your businesses current capacity, and what your run rate is currently against that capacity, which will give a number which will tell you whether or not you need to focus on increasing the amount of business you're doing in the context of that capacity.

So, do you need to concentrate on process or skills or bringing more energy into the business and explains what each of those mean. Or do you need to focus on increasing your capacity, and he talks about what that means as well. We get into a formula for hiring team. Who do you hire, and when do you hire them. And he gives some really binary, mathematical principles around the how and the when to do it, that anyone can understand. I repeat a lot of the things he was talking about to just to make sure it's really, really landing, because I think this is going to be something that you might come back to over and over again. We talk about going from concept to strategy to implementation, and beyond into actually turning that implementation into an underlying asset which drives the underlying value of your business as well.

We get into a whole lot of fundamentals. Tim Dwyer believes that business is a journey of building capacity. This is truly a conversation about capacity planning. I am so excited to be able to present this to you.

Ladies and gentlemen, please put your hands together for Tim Dwyer. Tim Dwyer welcome to the show.

**Tim Dwyer:** Thank you Glen, good to be here.

## 04:03 HOW TIM MADE HIS FIRST DOLLAR

**Glen Carlson:** Mate, I've been looking forward to having you on board for a while. I know we've been talking about getting you on to talk about some of those ideas. It was great that our schedules could align. I tell you what, just to get things started, love a bit of insight. How did you make your first dollar?

**Tim Dwyer:** My first dollar? Oh, that's a long time ago Glen. In Consulting, how did I make it?

**Glen Carlson:** No, no, First dollar cold, ever. When it wasn't just given to you by your parents or something. What was the first dollar you ever earned?

**Tim Dwyer:** It's going to be a toss between caddying for golfers and my first entrepreneurial venture dollar was when I was 12 and I started selling coffee to people in petrol queue. Because at the time there was lots of petrol strikes, and people used to have to queue up for petrol. So I would go along and I would sell them coffee.

**Glen Carlson:** Where was this?

**Tim Dwyer:** In Sydney.

**Glen Carlson:** Awesome. And these days, when someone asks, what do you do, what do you say?

**Tim Dwyer:** Well, I advise private enterprises on how to grow their businesses, how to fund it properly, but ultimately, how to set it up so they can get it out.

**Glen Carlson:** Do you want to just give, maybe a bit of an abridge. What are some of the key inflection points that , along your career got you to where you are today?

**Tim Dwyer:** I worked in corporate for quite a long time. I can say I headed up strategy for small and medium enterprise at Telstra. I had to increase budget from 1.7 billion through to 2.8 billion, that was the target. I had to get into the mind of what does a small business mean and how do they grow. I couldn't find anyone in the market place at the time. This was back in 1999, 2000.

**Glen Carlson:** Basically, just remove all the zeros from the numbers that you're talking about and that gets you in the mindset of the small business sign up.

**Tim Dwyer:** That was the thing. In corporate world, no one knew and understood the small medium enterprise market yet. So I researched the market for 18 months, and I could not find anyone that could tell me how the hell the whole thing worked. Until I came across Darren Shirlaw, who showed me exactly how businesses start, exactly the growth path they go on, exactly the problems that they have and the mistakes they make, and I was hooked. I quit my corporate career and jumped into Shirlaws.

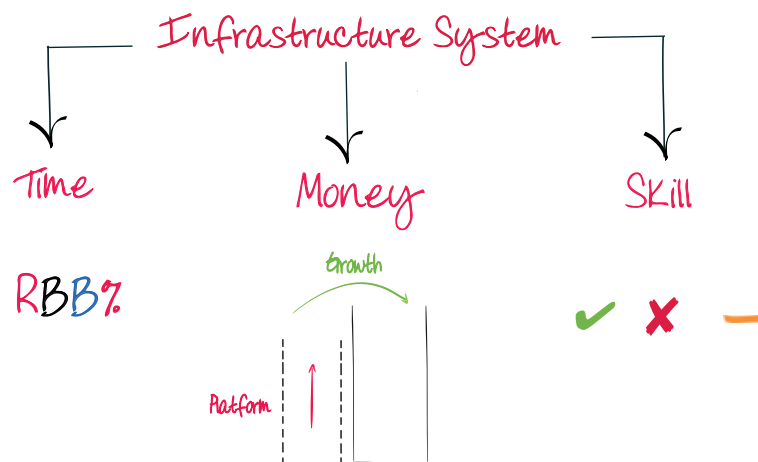
## 07:00 UNLOCKING GROWTH IN BUSINESS

**Glen Carlson:** You have an outstanding track record in being able to unlock growth, not just in small business, but also at the larger end of town as well. Because of the typical audience, of the people that are listening to Dent, and because I want to make it super tactical, count of six months ago, when we were at our promoters retreat, you went through our conversation that was just so on point, and I want to do our best to try and recreate some of that there with me being able to chip in a little more just to dig into it. You just got some great frameworks around time management, money management and really just driving more lifestyle outcomes into the business. You got a great framework for being able to do it.

## 07:53 GETTING STARTED IN BUSINESS

**Glen Carlson:** The startup business that wants to go into a journey of lifestyle. Let's say I want to get to that lifestyle space. For some people listening, they might have clarity in terms of exactly what does that need to look like, in terms of income, in terms of team, and what are the ratios between the two and all that sort of stuff. Let's go there. Let's say I've got all the skills, talents, expertise and the product is there, but I'm just going out to get started, what are some of the first things I should think about?

**Tim Dwyer:** At the KPI retreat, promoters retreat, what I did was I showed people the numbers that go behind business as well as how to view time management in a different way. Why don't I explain the concepts first, and then I'll bring it all together, so that you can see how it all fits together. There's three things that people need to know about business. The first thing, is time. They need to know how to manage time, but also how to measure time. Then there's the money management side of things which is understanding what the true capacity of the business is to generate cash, and to generate profit. The last one, is understanding skill set, understanding capability, which brings it all together.

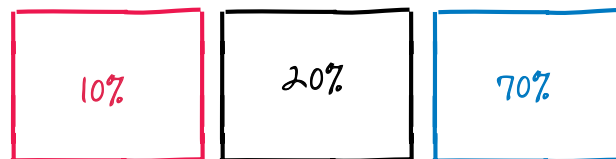


## 09:36 WHERE ARE YOU SPENDING YOUR TIME?

**Tim Dwyer:** What I talked to the guys about was, firstly, let's have a look at time management. When we look at our diaries, or we open up Outlook, or whichever diary system that you use, it's pretty much all in one colour. What we've done is, we've broken down time, and broken down activities and tasks into colour coded zones. There's three zones, there's red, is one zone, blue is another zone, and black is the third zone. I'll start with black first. Black is all the strategic elements that a business needs to have in order to create a business in the first place. It's all the things that the future profit. In the Dent Accelerator programs, a lot of that work is what we call black work, because it's looking at the pitch, it's looking at how they position it in the market place, its looks at the productisation, it looks at partners. All of that is considered black, it's all going to generate future profit and it needs to be well thought through.

**Glen Carlson:** That's like I'm working on my business, not in my business. If we break it down to real colloquialisms.

**Tim Dwyer:** It is working more specifically, you don't have a look at the time component of it, so you can do things working on the business that can have a generative profit today. The black is very specific on working on the business as you say and it's all about future profit. Then you got the next one, which is blue, which is today's revenue. In the blue space is all the sales activity that you do, it's all the - we call the factory - a lot of people don't like the word factory, but basically, that's what it is. It's doing the doing. When I'm doing workshops and the like, that's my factory.



**Glen Carlson:** Sit down the getting shit done, the "GSD"

**Tim Dwyer:** Absolutely. This is where the money is made. The black is where the concepts are made and the strategies made, the blue is where the rubber hits the road and you make money. The sales there's the factory, there's delivery, there's client servicing, there's training other people on how to do what you do, and there's marketing of course, which is the day to day marketing. That's all the blue activity. There's the red activity. All the red activity is all the business support tasks. Things that sit in red, all the things that cost you money, don't make you money. There's premise management, if you've got premises, there's IT, there's accounting, finance, there's legal, there's compliance, and there's administration. It's a whole lot of stuff that doesn't make you money, but it needs to be done.

Generally, if I come across people who are really good at blue and black, I get them some extra people that love doing the red. Therefore, they get it done, they don't spend too much time on it. That's the first concept. Now, what I generally get people to do is, I get them to colour code their diaries as a first play with this framework. Because when you colour code your diary, and you see where you're spending your time, people are always surprised at how much time they're probably spending in red as opposed to blue and black. Or they may be spending too much time in black and red and not enough time in getting the stuff done as you say. It's all about bringing awareness to where the person is spending their time, and where they need to be spending their time.



**Glen Carlson:** And do you have some best practice of what kind of ratios? What kind of levels?

**Tim Dwyer:** Absolutely. In startup, there'll always be bit more black than anything else, because you've got to create your products. So there'll be a bit more black. Generally, people spend a hell of a lot of time in red, but I say get that outsourced straight away. The ratios in the startup phase will be around 50: 50 black to blue. Once you've got your first few clients on and you've got your product developed, then you need to drop the black down to about 20%. So black time 20%, which is equivalent of a day a week and then half a day, which is 10% of your time in red, and then 70% of the time in blue, which is going out doing sales calls and delivering. That's when you've got an individual working on their own. Those are the ratios, are pretty good. Once the business has got its product though. If it hasn't got a product yet, then you've got to spend time in researching and testing the product before you do those ratios.

**Glen Carlson:** So, does researching and testing the product, that fits in blue, right? Because if you're testing, that's out selling stuff, right? 'Cos you say research, that sounds black, but testing sounds blue.

**Tim Dwyer:** If you get paid for it, it's blue.

**Glen Carlson:** If you get paid for it, it's blue. If you're thinking about it, that's black, if you're out there pitching it to someone with a brochure, it's blue. If you're creating the brochure for it, it's black.

**Tim Dwyer:** Yes.

**Glen Carlson:** Because you're thinking about the brochure and it's going to be used in the future to make money, but you sitting there doing the brochure today isn't bringing in money today.

**Tim Dwyer:** Correct. Once you start going out and promoting that brochure, that's blue.

**Glen Carlson:** Got it. There's thinking about the asset, building the asset, black, and then out there sweating the asset, blue.

**Tim Dwyer:** Exactly. The mistake a lot of people make, is that they spend too much time thinking about it in the black, and not getting out there and applying it. The other mistake is going out there and applying it and not doing enough black. They kind of polarize mistakes.

**Glen Carlson:** What do you think is the source of those mistakes? I mean it seems pretty obvious you know, if you're not out there selling shit, nothing's going to happen.

**Tim Dwyer:** That's a really good question. The source is people will generally gravitate to what they like doing, rather than what they need to do. The other thing is they don't know what they need to do, because they haven't actually measured the numbers and as a result, they default to what they know.

**Glen Carlson:** It's probably also if it's new there's a degree of uncertainty, at play. If you're testing a new product, to go out to sell something new to someone involves a degree of risk, involves a degree of uncertainty and there's going to be a degree of monkey reptile brain that wants to stay comfortable and not be exposed to rejection and all that kind of stuff. Probably wants to say 'Hi, I'd rather tinker and not face rejection, and pretend I'm being strategic', than actually go out as well.

**Tim Dwyer:** I've got a term for that, it's called inventors disease. It's inventors or people that create their own products. Once they've invested too much time in them, they get scared that it's going to get rejected, and as a result, they don't go and ask the question because if they are rejected, it means that all their hard work, will be down the toilet.



**Glen Carlson:** Ends up with this commitment bias, you're so committed to it now, you're so deep in it. What if it was rejected? Etcetera. I love, I think it was Steve Jobs, or at least it was famed as being Steve Jobs that said, "Real artists, ship."

**Tim Dwyer:** Exactly.

**Glen Carlson:** I like that one. Sorry I derailed you. So, an individual, 70% in blue when they're sort of the sole operator.

## 17:51 GROW WITH CAPACITY PLANNING - KNOW YOUR NUMBER

**Tim Dwyer:** Then what happens is a business owner needs to know how to grow. Growth comes from a tool that we use called capacity planning or capacity management. If the listeners want to get a piece of paper, Capacity is represented by a cup, just draw a cup. Just a standard 2D cup.

**Glen Carlson:** A rectangle without the top on it?

**Tim Dwyer:** Yup, that's it. The first thing to measure in a business, is what's my capacity to generate revenue. So if I'm spending 70% of my time in blue, if I was delivering 70% of the time, what would my revenue number be? If I was out there selling and delivering my product, what would my revenue number be? That's the first thing to measure. When I ask that question of most people can't give me an answer because they haven't calculated it.



**Glen Carlson:** You need to go back and look at how many of my things could I sell if I was selling as much as I could. Is that right?

**Tim Dwyer:** Yep, exactly. So, if your product -

**Glen Carlson:** Give me an example.

**Tim Dwyer:** Consultants for instance, if they're selling, and they average, say, \$2000 a day, or you're selling a whole lot of products like Impero, which sells a whole lot of products, her average order sale is \$2000.

**Glen Carlson:** Who is this, sorry?

**Tim Dwyer:** Oksana, for instance, from Impero [[www.impero.com.au](http://www.impero.com.au)] - I'm not using her real numbers, I'm just using her [as an example] because she sells products.

**Glen Carlson:** One of their client's products, all that sort of stuff.

**Glen Carlson:** So, if it takes her about a day to get a \$2000 order on average, or if in the consulting world, it takes a day to deliver and you can get \$2000 a day for the day, for instance, you add up how many days you can deliver in a year. You go how many weeks do I want to work? How many days do I want to work within that week, times by my average sales or average revenue I can generate in any given day. If we take, say someone wants to work 40 weeks in the year, so they want to take 12 weeks off. So, let's go 40 weeks times by five days times by \$2000, is \$400,000 is the capacity. When I show people that, they go, "Really, I could do that?" I say, "Yeah, you can't really run at a 100% capacity though. You can really only ever run at about 70% capacity. So you times that number by point seven.

**Glen Carlson:** Yeah, 'cos it's kind of like you can get your car up to 16,000 revs, it can do it, but you're going to cook your engine if you stayed over too long.

**Tim Dwyer:** Correct.

**Glen Carlson:** Unless it's a Ferrari, and that's first gear.

**Tim Dwyer:** True. So therefore if you times that [number] by point seven, the real capacity is \$280,000.

**Glen Carlson:** So you reckon about point seven.

**Tim Dwyer:** Point seven, point eight at maximum. Once I show people how to calculate that number, they go, "I didn't realize I could earn that much." Once you then do it, then you're going to go, "OK, what's my real revenue?"

**Glen Carlson:** Would you also be making sure that capacity includes your ability to deliver a complete remarkable solution? For example, we run accelerators, and technically, we could put 500 people in front of you, for example, but you in front of 500 people are not going to be able to do the same kind of work that you can do in front of 35 people. It's a far more intimate, connected kind of a group.

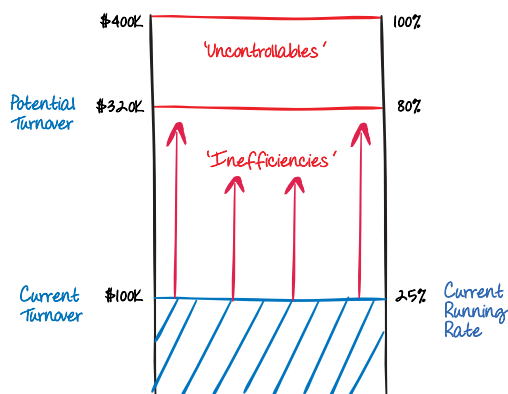
**Tim Dwyer:** Yep, there's limits to it. Once you start going past 45, 50 [people] then your whole delivery style changes.

**Glen Carlson:** For us in this current iteration. We might have to change the way we approach something, build in some technology, new systems, new assets - increases the capacity. So I just want to make sure, that someone, if they're listening to this, and going through it, they're also layering, like hang on a minute, what's the capacity where the customer experience stays exceptional.

**Tim Dwyer:** And that comes back to processing and packaging. How you process and package the product, is the key thing. Let's put pricing and packaging in a little box and we might come back to that later. So, the key thing around this is capacity is firstly measuring what is possible. Getting a real sense of what is possible and then timesing [multiplying] that by point seven or point eight depending on how many uncontrollables could possibly upset your day. Once you've done that, then what happens, you can say then "Well what's my running rate to today?" And say, your capacity is \$400k.

**Glen Carlson:** What do you mean by running rate?

**Tim Dwyer:** Run rate is the water level. It's the actual water that sits in your cup. You've always got to monitor your water level. If I was turning over \$100,000 and my cup was \$400,000, my water level is sitting a 25% of capacity.



**Glen Carlson:** You're talking about full capacity, not my 70% of full capacity?

**Tim Dwyer:** Correct, you always measure it against full capacity. If you're sitting at 25% of full capacity, how do you reckon you're feeling?

**Glen Carlson:** Skint.

**Tim Dwyer:** Exactly. And that's what people say to us. They say that it feels like I'm not reaching my potential. I say, the reason is because you're not.

**Glen Carlson:** [laughing] You're very, very, very intuitive. You see, this is why they pay you the big bucks mate.

**Tim Dwyer:** Well the thing around it is, a lot of people when they're sitting at 25% capacity, they don't know what to do and because they're not measuring it, they can quite often go and do an exercise, and do more black, which is increasing the size of the cup not filling the cup.

**Glen Carlson:** Yes, it's "Oh, I've got - to go around and you know improve my P.R. or you know build a website or something"

**Tim Dwyer:** Or get another product before this one's finished.

**Glen Carlson:** Got it. It's like I hear it all the time, when someone writes their first book and already halfway through the second book, but they haven't even done their first book launches like you haven't even come close to reaching capacity on the first one.

## 25:53 TWO TYPES OF GROWTH STRATEGIES

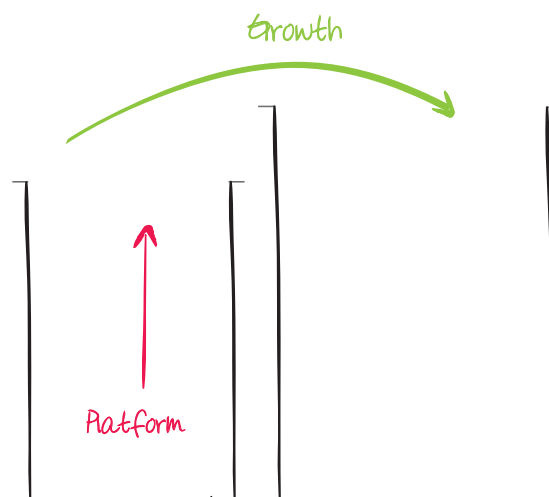
**Tim Dwyer:** So why don't I give you the things people need to do fill the water, to pour more water into their cup.

**Glen Carlson:** Increase their capacity, yup?

**Tim Dwyer:** This language is really important here, it's to fill the cup.

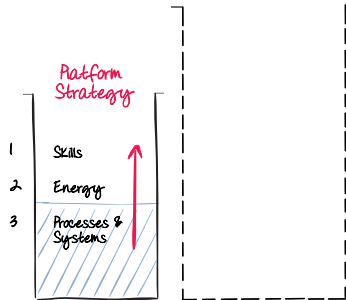
**Glen Carlson:** To sweat the capacity they've got. To utilise existing capacity rather than making the cup bigger is actually filling it up, got it.

**Tim Dwyer:** And language is always really important here, is for people to really get this. Because there's two types of strategies. There's one where we call the platform strategies that fill the water, put water into the cup. Then there's growth strategies that increase the size of the cup.



## 25:34 STRATEGIES TO FILL THE CUP

There's a heap of things you can do to fill the cup, but they fall into three distinct categories. The first one, is you can build a process to fill up the cup. Second one, is you can build additional skill set to fill up the cup. The third one, is you can then change the energy in a human being or in a relationship to fill up the cup.



**Glen Carlson:** Where does sales come from?

**Tim Dwyer:** Sales sits in all of them, so sales, you need a sales process, you need sales skill.

**Glen Carlson:** Oh, and you need sales energy applied to the skill.

**Tim Dwyer:** Correct. Sales is the number one platform strategy to fill the cup. Then delivery, you need competent people delivering, so they need good skills. You need good process in delivery so that it matches the sales process. You need people walking in with good attitude and good energy so that therefore people are attracted to it.

**Glen Carlson:** 100%. That's interesting, I like that.

**Tim Dwyer:** Now once you've got that cup going to where you want to go, you then have six choices to expand the cup.

**Glen Carlson:** Once we've got let's say we get our run rate, our water level up to our 70%. If I'm up to my run rate of 70%, does that mean I'm still at 70% in blue?

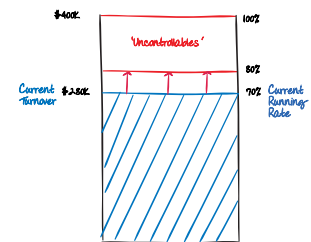
**Tim Dwyer:** Yeah.

**Glen Carlson:** So, I'm at 70% in blue, great, just making sure. Because obviously it's just audio, so I'm trying to make sure we're really linking it all up.

**Tim Dwyer:** Good questions. Let's say you're now on the \$400,000 cup, you're turning over \$280,000. Now at \$280,000 how do you think the person's feeling now?

**Glen Carlson:** They're feeling better.

**Tim Dwyer:** Now what they doing though, is that they're now at \$280,000, and they're going, "Now what do I do?" So, I've reached my capacity now for process, I've reached capacity around my energy, and all of that, and it's all going good.



**Glen Carlson:** Which actually means if that continues for too long, it can lead to burnout because if they're at that full capacity, when I say full capacity, they're at the 70% which is sort of the standard equilibrium. If they're generating that capacity through 70% of blue, and it's just them, given time and distance, that's going to wear them down because if they stop, the water level drops all the way back to zero.

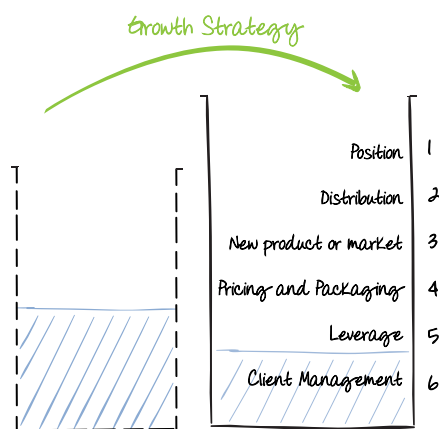
**Tim Dwyer:** Correct, they get a leak. So, what happens is they get energy leak,

**Glen Carlson:** 'Cos they're like, "I just got to keep going," and if they stop for too long, the momentum required to fill the cup back up again is like "Urgh." It's really a small window of energetic energy when you get to the point where you're at that level of capacity, to actually really kind of get the rubber hitting the road and get to that next level. To use that momentum, to keep pushing.

**Tim Dwyer:** So, the word momentum there, is the key bit. Once I see a business going past 50%, and I can see the strategies that they're putting in place working, that is the time to start working on the next growth strategy. You don't wait till you get up to the top, you build the strategy as you get to the top. By the time you get to the top, you could pause there for three to six months to collect the cash you need, to then pull the trigger on the next growth initiative.

## 29:30 STRATEGIES TO GROW THE CUP

**Tim Dwyer:** Then once you've got the next growth initiative, then what happens is you then get a bigger cup.



**Tim Dwyer:** Firstly, you might put on another staff member [5th growth strategy]. It's more people. Or you might put your price up and package it differently [4th growth strategy].

**Glen Carlson:** What do you mean package it differently? Oh, is that what you mean like if I work out I add an online learning platform, so now instead of 35, I can handle 45 [people], is that what you mean by a package?

**Tim Dwyer:** Perfect example. That's exactly it. You deliver it differently, so you can deliver to more people at a lower price point.

**Glen Carlson:** Or a higher price point.

**Tim Dwyer:** Or it can be a higher price point too. You can do a combination of these. There's more people, there's new pricing and packaging for how you deliver your product. You might do a client base management strategy. This one [is] a little bit more difficult to explain, but that's where the 80/20 rule comes in.

**Glen Carlson:** Hang on, just say that again, what was that?

**Tim Dwyer:** It's a client-based management, it's the 80/20 rule.

**Glen Carlson:** I understand the 80/20 rule, Pareto principle. But what is the client management mean? Does that mean you're selling them more stuff?

**Tim Dwyer:** No, you clean out. You can clean out 80% of your client base and just stick with the top 20%.

**Glen Carlson:** Orgh [groan] Let's talk about that.

**Tim Dwyer:** [laughs] t's a drastic one. What happens is when businesses start, they put a whole lot of clients on, and those clients actually aren't profitable, but they keep servicing them anyway. Then when I go into what we call "good times", and they're putting bigger clients on with bigger and bigger margins, they keep holding onto the ones that they had at startup. What we do, is we come in and say you got to let those clients go or sell to someone else because they cost money and that's why you're not profitable. It's normal an 80/20 rule.

**Glen Carlson:** Got it. As in 80% of your revenues coming from 20% of your client base. Not even revenue, maybe 80% of your profit is coming from.

**Tim Dwyer:** That's more to the point. Normally it's 80% percent of your profit comes from 20% of your clients.

**Glen Carlson:** I don't want to give up all that revenue but if you actually look at where the money is, it's like it's not with them because the costs of serving those guys whether it's just because of their size or their nature, or maybe they're just pains in the ass, and they're demanding, they take too long to do their side of the bargain etcetera. Instead of cutting them loose and focus on those that are going to execute in line with your all new level of capacity and water.

**Tim Dwyer:** So, therefore, your cup gets very big when you do that.

**Glen Carlson:** I like it. The cup. You mentioned people, price, package, so people are staff. I'm seeing a theme of P's here. You called it the 80/20 rule. What did you call it?

**Tim Dwyer:** It's a client-based management.

**Glen Carlson:** Client ... I'm going to call it sacking clients because client-based management just makes no sense at all. Sack clients.

**Tim Dwyer:** There is an acronym that a lawyer used once but I'm not sure this is the forum to use it.

**Glen Carlson:** Oh, no. This is totally the forum to use it, bring it on. I'm actually thinking of getting it rated R.

**Tim Dwyer:** OK so you write these words down, I'm not going to say the word. It's customer rationing.

**Glen Carlson:** Okay, no, no. It's not that rated R.  
[both laughing]

**Tim Dwyer:** We'll leave that one was an open loop.

**Glen Carlson:** Maybe at the next promoter's retreat.

**Tim Dwyer:** That wasn't going to be as bad as what you thought it was.

**Glen Carlson:** It was funnier.

**Tim Dwyer:** So you've got, what have you got? You've got more people, you've got more pricing and packaging, you've got client based management. The next one is you might do a channel extension so you might go find some better and upscale channels.

**Glen Carlson:** What do you mean?

**Tim Dwyer:** I'm sorry, partnerships.

**Glen Carlson:** Because you've got to remember, I want to get into the stuff where someone's already running a business and they've got traction. For someone who's just starting out on their own, the odds of them knowing what a channel is, is not high.

**Tim Dwyer:** Yet so it's partnerships. And then the last one's branding. And that's where the [Dent] Brand Accelerator and all that stuff comes into. They're all growth strategies.

**Glen Carlson:** Actually, even on partnerships, what we're talking about is like strategic alliances, joint venture, collaborations, cross promotions - all that sort of stuff.

## 34:08 AN EXAMPLE: FIRST STARTING OUT IN BUSINESS

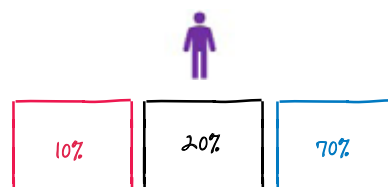
**Tim Dwyer:** So, when someone's first starting out they would have done some of that work already. The next step normally, if you're on your own, the next step will be to put the next person on.

**Glen Carlson:** Now, hang on a minute. Because you've sort of said at the start, that I should be already delegating down to red. Right. Does that mean I should have already had a full-time staff member on doing that red?

**Tim Dwyer:** No. You use virtual assistants these days, or you use part-time people doing the red to start off with.

**Glen Carlson:** Because I think there's a big mental barrier in people's heads going, "Oh, just in the early stage I don't have enough money to hire someone full-time," or as you saying, it's like, "Well, you don't have to."

**Tim Dwyer:** Get a part-time person first. The reason why, if you get a full-time person first soon as you put up other resources around the person, they start complaining. Because it's too much work for them. The timing of when you bring on a support person is key. So, if you look at yourself now you're doing 20% of the time in black, that's 70% of the time in blue, and 10% in red.





**Tim Dwyer:** You then put a full-time blue person on.

**Glen Carlson:** Got it. I'm guessing sales, right?

**Tim Dwyer:** No. No, you put [on a] delivery person.

**Glen Carlson:** You put delivery on?

**Tim Dwyer:** Yep. Someone that can deliver better than you. Someone that you can train up to do the delivery, so you can move more into sales.

**Glen Carlson:** Do you think, because my personal approach was the opposite. Because I felt like it was easier to be able to get someone that could sell. I feel like if delivery was more complicated and had more ridding on it than the sales. The sale was easier than the delivery. What if someone's in a situation where it's like what I do. Let's say we're talking about a QC. Like them getting someone that can deliver that level of delivery just is not going to happen, easily? Isn't that like creating a bottleneck?

**Tim Dwyer:** No. You see QC's are a bottleneck.

**Glen Carlson:** First of all, a very good call and then third of all, touché. I'll let you go with it, but I'm just I'm just curious about that. Because typically my default, is get someone selling because delivering is harder to replace in sales.

**Tim Dwyer:** That's a really good question. Let's look at the different products. If I'm selling physical products, instead of a delivery person, you'll get more sales people. If I'm selling anything to do with professional services, or anything that that constructs anything, then you need a delivery person first. Because usually, you've learnt how to do the sales, and it's harder to teach someone how to sell professional services for instance.

**Glen Carlson:** It's easier to get someone to deliver the professional services, right?

**Tim Dwyer:** Yeah, it is. [For] example let's just take a builder for instance. Like a builder, what they will do is they'll put on a carpenter. And then even though they can do carpentry better than the other person, to start off with, they'll try and find someone that's better than them in the long run.

**Glen Carlson:** That was the key point, right? It's not necessarily trying to replace all of delivery with one person. Because often someone who's started the business, if it starts off a one man shop they're doing lock, stock, the lot.

**Tim Dwyer:** They're still doing delivery, they don't hand over delivery at this point.

**Glen Carlson:** But I just hand over is an element of it perhaps.

**Tim Dwyer:** Correct.

**Glen Carlson:** Got it. So, this might be like our program when I come to you, so we break up the idea of getting into the inner circle of your industry, become a highly valued, highly paid, key person influence, all that sort of stuff, into five chunks, pitch, publish, product produce, partnerships. Let's say, which actually wasn't the case, but hypothetically, let's say, I'm the guru and I'm delivering all of those, and I'm doing sales, you're saying first step is to let's say replace one or two people. Now I get team come in and deliver the product element, because Tim has actually just got a lot more deep like an inch wide a mile deep expertise in that one niched area, let say that's a fifth, that gives me a fifth extra time to deploy back to sales and then I can find someone else.

**Tim Dwyer:** Exactly. That's exactly how you build your way up. You're doing it all and then you started handing it all over.

**Glen Carlson:** Well, to be honest, Dan and I were never actually doing it all. The very original intent was to get people better than us. Because what we knew what success looked like, we knew what the finish line was, because we were promoting all of those people. We were promoting the authors and the speakers and we knew what influence looked like, and we knew what influence didn't look like and so we reverse engineered that. From the get go we knew that any one of those components, it would be easier to bring in expertise to be able to do it. But, I see where you going now. I am on board. I agree with you 100%.

**Tim Dwyer:** So now you've increased the size of your cup. So that person can now deliver. What you then do, is you go into 50% black and sales. You up your black time a little bit to go open new channels.

**Glen Carlson:** So, black is all expanding the size of the cup, right?

**Tim Dwyer:** It is, it is. You're doing a little more of, so you're putting a person on, The next person you put on is not one person, you put two people on. If you did the numbers at the moment, say you did 50% of your time selling. We did 35% so 35% of the time is selling and 35% of the person at the top is delivery, you got point 35 times, how many days did we say there was?

**Glen Carlson:** Man, I got no idea.

**Tim Dwyer:** Let's just calculate it again quickly, so people can see this. So 40 weeks x 5 days.

**Glen Carlson:** I do have it here. 40 weeks, five days, \$400,000 a year. By point seven was \$280k, I think we said.

**Tim Dwyer:** Yeah \$280k. Now you can add to that another  $0.35 \times \$400k$ . Which is \$196,000. Let's say \$200,000 you can add. And then you put another person on.

**Glen Carlson:** Another one person?

**Tim Dwyer:** Another blue, but you can then put a support person on at that time, a full-time support person. Now what you've got then, is you've now got is two full-time blues at \$400,000.

**Glen Carlson:** Including you or not?

**Tim Dwyer:** No, then plus another \$200,000. Which give you \$600,000. That business has now got four people in it, at \$600,000. Now, at \$600,000 you're now turning over 20% margin. That's on \$2000 a day. Most people get to build their product and build out our intellectual property and that sort of stuff can do more than \$2000 a day, and that's with three months holiday.

**Glen Carlson:** Where did you get the margin from?

**Tim Dwyer:** Just generally, what would you pay a couple of key delivery people full-time?

**Glen Carlson:** Out of a \$600,000 business level, I don't know. \$50 - \$60 grand a year?

**Tim Dwyer:** No. You can pay them \$120K. You want really good people. Pay them \$120K, times that by two, that gives you \$240,000 then \$60,000 for a really good admin. That gives you \$300,000, and then you've got \$300,000 to take home yourself.

**Glen Carlson:** You haven't paid for anything else in the business there other than people.

**Tim Dwyer:** No, that's just people but you don't have to pay too much out of that. You are at least getting \$250k anyway. That's rough numbers, that's being really generous. If you're paying someone 120 grand you're probably charging them out more than two grand a day. My point here is you've got a calculator, you've got to do the math when you are growing in the business.

**Glen Carlson:** I feel you. That's 600 grand, four people, that's \$125,000 per employee. That's generous, that's being really generous.

**Tim Dwyer:** Cool. Our numbers are double that. We pay minimum \$240K, but our numbers go up to \$2.8M for a team of four, because we've got intellectual property and we've got good pricing and packaging. You asked, how do you get revenue per person up, and then how do you get it into the right team; team environment and the right timing of when you bring people in and on.

**Glen Carlson:** What's the shortcut to a bit of an understanding of that timing? Because obviously that feels very abstract for a lot of people and it's usually based on them feeling a capacity issue.

**Tim Dwyer:** Once you start going through the 50% of your cup being full, and you can see all the way to 70%, start looking for the next person.

## 44:04 MEASURING CAPACITY

**Glen Carlson:** This is really fundamentally predicated on the idea that is something that you're measuring. How regularly would you say you would want someone to be looking at the numbers of what their actual run rate is?

**Tim Dwyer:** I do it weekly. Other people do it monthly and 99% of people don't do it all. Which is why they feel the capacity but they don't understand how to measure or what to do about it. Now when you measure capacity and you measure time utilization, when you've got both of the things happening, you are now able to manage your time better and you're now able to manage your money better because you're able to see where the margin is and why you are making or you're not making it.

**Glen Carlson:** This point we're in a team of five people.

**Tim Dwyer:** Four people

**Glen Carlson:** Including me?

**Tim Dwyer:** Yep including you. You're at the head. It's a diamond shape you're at the top: two delivery people amongst a four person team.

**Glen Carlson:** I like diamonds. Okay got it.

**Tim Dwyer:** Diamonds are good.

**Glen Carlson:** That's visibly quite clear so I'm at the top so I am now at 50 black, 50 blue, zero red [percent].

**Tim Dwyer:** Correct. You might do about five percent just to check the numbers.

**Glen Carlson:** 50, 45 and five [percent]. But the key point there is you're checking the numbers you're not compiling or doing any of that stuff.

**Tim Dwyer:** Correct.

**Glen Carlson:** Got it. So, from there?

**Tim Dwyer:** What happens there is the business owner feels like they got oodles of space. They feel like they've got so much time because it is so well structured. Then they've got plenty of delivery business is coming in business, everything is feeling great at this point in time. This is where they make their next biggest mistake. This is when they put on the next blue person. They go this is great. I'm turning over six, seven, and \$800,000, let's put on another blue person. And then let's put on another blue person. And those two blue people then say hang on a minute there's too much admin or the admin person is saying there's too much admin. So then they put in another red person on. So now what you've got is seven people. As soon as they've got seven people they are now not turning over too much more. They might be turning over an additional \$150,000. They're now they're working their ass off because they can't get enough sales in the door to fill everyone else up. And businesses start falling over at this point.

**Glen Carlson:** Yep, because you've added two people to delivery, one person to admin and then there's still you at the top.

**Tim Dwyer:** Yep, no one's being brought in to do the additional sales.

**Glen Carlson:** You've opened up the cups so big that now the water level is all the way down the bottom, and everyone's feeling stressed again.

## 47:15 INTERVAL - SHOUT OUT TO SHOW SPONSOR DENT.GLOBAL

[music]

Ladies and gentlemen, I want to interrupt this regularly scheduled programming for a short shout out for our show sponsor, which is me. My company is Dent Global, we run Business Accelerators in the UK, the USA, Singapore and Australia; best known for the Key Person of Influence Accelerator. And really, what we're best known for is creating high performance environments, where we give traditional business owners, the six, seven and eight figure businesses, access to best practices, a peer group, high performance accountability, the resources they need to scale, but also this common purpose of using our businesses to be able to create more so we can contribute, and we can give back more as well.

Over 2000 business owners are now alumni of these programs globally, they've installed the methodologies, they've experienced incredible growth, scale, cut through of their brand, and market. Over the last five years, we've developed some pretty impressive data and benchmarking technology, to be able to give you some very deep insights as to what are some of the force multipliers that you need to focus on, to become more visible, valuable and scalable in your industry. If you go to Dent.Global, you'll see there'll be some links to a thing called a heat map. There's a couple of them in there. One of them is the Key Person of Influence score card; it's going to bench mark you and your team against the five inhibitors of growth. Both of these are free by the way.

The five inhibitors are, a lack of clarity, which is all about refining your pitch; a lack of credibility which can be addressed through publishing content; lack of capacity for scale which can be addressed through the right product ecosystem; a lack of cut through in your market which can be addressed through profile; and a lack of compatibility in your industry which can be addressed through joint ventures and partnerships. Now, the heat map, it takes about 10 minutes to do, it's about 40 questions, and it will spit out a report that will identify opportunities for leverage growth in a business or leadership context. The [24Assets](#) heat map is for the larger scale businesses. Businesses doing sort of a million dollars plus and up in revenue already.

That'll bench mark your business against 24 categories of assets to help identify opportunities for expansion, funding, acquisition and exit. Go through and answer these questions, you'll be emailed a free report that is customized based on your inputs, identifying specific things for you to focus on, on between the next three to six months, for short term all the way to three to five years for the longer term. Whether, you need to be proving value in the market, whether you need to be developing influence around that value, or whether you need to be formalizing strategic assets. These heat maps will give you some insights as to the energy, the time and the focus you need to deploy to be able to get the greatest results. Just head along to [Dent.Global](#), follow the links to heat maps.

If you also follow the links to [Dent.Global Events](#), we're always running event series around Key Person of Influence or around 24Assets again in the UK, the USA, Singapore and Australia. If you'd like to come along to one of those and get a bit of a taste of what this high-performance environment could do for you, your business, or your team, feel free to drop us a line, come and check it out. That's it. Let's get back to the show.

## 50:57 WITH A TEAM OF SEVEN, HOW IS THE BUSINESS FEELING NOW?

**Glen Carlson:** Now it's not just like at the very start of the game, it was the owner all on their own feeling stressed, now it's the whole system and the whole team that's feeling stressed.

**Tim Dwyer:** And they're stressed because there's not enough work or they're fighting for the work that there is. You're stressed because you can't fill it all up. Then what happens is businesses then downsize because of issues that start to show up in the business. Fights start happening or disagreements; culture gets impacted. There's a whole lot of stuff that just goes on that's just not very pleasant.

**Glen Carlson:** People start focusing on the people problems rather than the real problems because it's more immediate.

**Tim Dwyer:** Yeah. That's it. Distractions start occurring.

**Glen Carlson:** Which is really a sophisticated way of just abdicating responsibility and justifying poor performance, which is all just stemmed from not understanding what's actually going on.

**Tim Dwyer:** Correct. They don't know the numbers.

## 51:55 A TEAM IS A DIAMOND

**Glen Carlson:** Let's say we're at that at that, and I like the diamond right. So the diamond - I'm at the top of the diamond. I'm 50: 45: 5 [percent], black: blue: red. I got two delivery people that are in blue, I've got one admin person. Instead of, and it's feeling good, instead of putting on the extra two into blue and then the one into red to kind of deal with the fallout from that, what do I do instead?

**Tim Dwyer:** You create another diamond alongside you.

**Glen Carlson:** [Whistles] All right. Okay. This is starting to sound a lot like Amway. We've now just gone double diamond.

**Tim Dwyer:** [Laughs] No. What you do is, the next person you recruit is someone that can do sales and delivery.

**Glen Carlson:** Do they tell two people, and if they tell two people?

**Tim Dwyer:** Yeah, right [laughs].

**Glen Carlson:** Sorry. Okay. Diamond. Let's start with the diamond from scratch again. I'm being obstreperous.

**Tim Dwyer:** So what you do is you start with a diamond where you bring another sales person along who is also capable at delivery.

**Glen Carlson:** Hang on. So the salesperson is blue, so we bring on another blue.

**Tim Dwyer:** Yep. But they're sales.

**Glen Carlson:** Isn't that what you said not to do?

**Tim Dwyer:** No, no. You can bring in [another person], but what people do is they bring on another blue person in delivery. So, you bring on another blue person in sales but they also know how to open up partnerships.

**Glen Carlson:** So, they're multiplying the channels there, yep?

**Tim Dwyer:** Yep. They're a blue / black resource. These people are your future partners or your future investors.

**Glen Carlson:** Got it. They're setting up partnerships is black, not blue?

**Tim Dwyer:** Yep, correct.

**Glen Carlson:** But doing sales is blue?

**Tim Dwyer:** Yep.

**Glen Carlson:** Oh, I like this.

**Tim Dwyer:** In order to get the sales, you've got to do partnerships. You've got to have a higher calibre person sitting alongside you, and you have to pay them more or [give them] a better revenue share. You get them alongside you, you get them filled up, get them filling up themselves - you don't fill them up.

**Glen Carlson:** Got it.

**Tim Dwyer:** So therefore, there's no stress on you. You then show them how you sold and how you delivered. You then show them how to recruit because they use the same recruitment system as you, and they then go and recruit their next blue delivery, and the next blue delivery, and then there's another admin person added.

**Glen Carlson:** Now, this is very much following a map of - just help me understand how this looks outside of - because it sounds like this is mapping how to grow a consulting business. What if I'm a restaurant?

**Tim Dwyer:** Well, restaurants are no different. The blue delivery people are the people either in the kitchen or serving. The black and the blue people at the top are the people that are going out there and making sure the customers are going to come through the door.

**Glen Carlson:** Got it. Ok, great.

**Tim Dwyer:** Now, if you're selling products, if you're selling physical products, there's nothing different here. The only difference is the people at the top are going to be opening channels and partnerships and all that sort of stuff. The people in the blue delivery line are the sales people that are converting the sales.

**Glen Carlson:** Got it, great. But even if it's a product, it still needs to be shipped. There's distribution centre, there's still delivery. Like you're going to have a COO that's making sure that the - like I was just out at Booktopia, which is Australia's version of Amazon and they've got a lot of people in delivery. Less and less as they automate. Is that right?

**Tim Dwyer:** Yeah, that's right. So it's either people selling or people delivering. So it's just the colour coding.

**Glen Carlson:** Got it. Forgive me if I'm being a bit obtuse. It's just because I've got colours and diamonds and I'm just making sure that if someone actually wants to go through and probably re listen to this with a pen and paper and map it, I want to make sure that they're coming out dangerous.

**Tim Dwyer:** Good. The fact of the matter is that people on that line, that middle line, are blue. That's the thing, and depending on your business type, will mean they a delivery person, or a sales person or a client service person.

**Glen Carlson:** Wow that's cool. So now we've got eight people on the team.

**Tim Dwyer:** Yeh. They're two diamonds. They're two separate teams even though capacity-wise. Therefore, you can go through the seven-person number without breaking the bank.

**Glen Carlson:** What am I doing here then? At this point, I got two double diamonds going on. Does that mean I'm like now more in black and less in blue?

**Tim Dwyer:** No, no. You keep the ratios. You keep your ratios, so you still want to keep doing blue.

**Glen Carlson:** So, I'm still 50: 45: 5 [percent]?

**Tim Dwyer:** Yeah, and the other person might be still at 70:20 or 70: 30, because they don't have to do any red at all. Therefore, they're doing partnerships but they're also doing selling.

**Glen Carlson:** So, they're out of the red which is good, because top performers, the biggest thing to frustrate a top performer is too much admin.

**Tim Dwyer:** Correct.

**Glen Carlson:** That's something we're working with our team a lot at the moment is upgrading a lot of our systems to just de-hastle the team.

**Tim Dwyer:** You don't want them to have to even half the time enter stuff into systems if they're a really good salesperson. 'Cos they'll just stuff it up.

**Glen Carlson:** Yes, absolutely.

**Tim Dwyer:** You got to make it as simple as possible. Now, what you then do - this is where the trick then gets to get to 12 people - is you then go and start another team.

**Glen Carlson:** Like another two diamonds from scratch?



**Tim Dwyer:** No, another diamond. Another one diamond.

**Glen Carlson:** A team is a diamond?

**Tim Dwyer:** Yep. Then once you've done that, you elevate yourself into full-time black. You've then got three people underneath you that are 70% blue and 30% black, and then there's six people underneath them that are 100% blue.

**Glen Carlson:** Or red?

**Tim Dwyer:** Then you've got two people below that that are in red doing the administration for them. That's how you get to a team of 12, which is highly profitable.

**Glen Carlson:** Yeah, so you've got these diamonds. If you put the two diamonds next to each other, you put the third diamond on top, haven't you?

**Tim Dwyer:** Well, sort of, yeah. I put it alongside it, then I just reorganize it.

**Glen Carlson:** Trying to make diamonds out of the diamonds.

**Tim Dwyer:** You got that?

**Glen Carlson:** Yes. This is good. This is good.

## 58:50 A BUSINESS AT 12 PEOPLE

**Glen Carlson:** We're still in capacity, or is this capability?

**Tim Dwyer:** No, this is capacity planning. This is using your time utilization, red blue black, overlaid with capacity planning.

**Glen Carlson:** This is the organizational, structural development if you will? I don't know a different way to say that, for a lifestyle business, because you get the three diamonds, and you're in a lifestyle business.

**Tim Dwyer:** You just get the one diamond and usually you're in the lifestyle business for most people. You get to three diamonds where you're now sitting at the top doing full-time black, and that's an unbelievably good lifestyle boost.

**Glen Carlson:** What would that be? That would be doing three million revenue?

**Tim Dwyer:** Yeah, at least.

**Glen Carlson:** Three million revenue? And what, you'd be one, two, three, four, five, six, seven, eight, nine, 10, 11, 12 people. Three million at 12 people, what's that in terms of revenue per employee?

**Tim Dwyer:** Well, it's at 100,000. Those numbers are at 100,000. You'd be turning over about 2.4M. Your wages would be about 1.2M. So your margins are 20 percent plus. So, you're taking home half a mill plus.

**Glen Carlson:** Sweet. I mean you can't live on it but it's a good start.

**Tim Dwyer:** It's a good start [laughter].

## 1:00:12 A BUSINESS WITH TRUE VALUE

**Tim Dwyer:** But what you've then got is you've got a business that's got some true value to it. Then you can work out what you do with it next.

**Glen Carlson:** And when you say, "true value," you mean because you have the capacity, which is the team, and the packaging, and the channels, and the partnerships established. If the actual system now works to a significant degree without you, which means you actually build a vehicle or an asset that other people would find valuable even without you, so therefore if you wanted to sell, or you wanted to exit, or something - that's what you mean by the thing has actual value, rather than just being a cash machine.

**Tim Dwyer:** Yeah, exactly.

**Glen Carlson:** And now if you stop, the thing keeps chugging along.

**Tim Dwyer:** Yep, and then you can choose to either have an internal succession strategy, where you can bring partners in, or you get people to buy you out. Or you have an external succession strategy where an external party wants to come and buy you, because you've got the know-how on how to do it.

**Glen Carlson:** Man, you've solved all the world's problems.

**Tim Dwyer:** You know, 95% of the world's businesses are seven people or less, and the reason is because they don't measure time, they don't have a mechanism for measuring time and measuring capacity. So, if people have this mechanism, they can then grow to 12 people. Once you grow to 12 people, you can then grow to 24 people.

**Glen Carlson:** How do you grow to 24 people?

**Tim Dwyer:** It's a secret. [laughter]

## 1:01:46 CAPABILITY IS THE KEY TO EVERYTHING

**Glen Carlson:** What's the capability stuff you were talking about earlier on?

**Tim Dwyer:** Capability.

**Glen Carlson:** If we've got any time left, I want to get into pricing and packaging. What do you mean by capability?

**Tim Dwyer:** Capability is the key to everything. Measuring capability is absolutely key. At the Dent Brand Accelerators, you know I get up there and I talk about the guy walking across a tightrope. If I put a tightrope 20 storeys up and put \$10 million on the other side, would you walk across the tightrope to get the \$10 million?

**Glen Carlson:** How high up is it?

**Tim Dwyer:** 20 storeys.

**Glen Carlson:** No.

**Tim Dwyer:** No. The reason why you won't is?

**Glen Carlson:** Because I'd fall and die.

**Tim Dwyer:** Correct. So, the thing is, we don't have capability, so, fear is our friend. Fear stops us from killing ourselves, which is a good thing.

**Glen Carlson:** It is a good thing.

**Tim Dwyer:** Now, if I then gave you Philippe Petit, the guy who did the Twin Towers walk, and I gave you him for a year, and he trains you every single day, and worked you up to that 20 storeys, and then I put the \$10 million on it. Would you do it?

**Glen Carlson:** 100%. Well, maybe not against the Twin Towers, but.

**Tim Dwyer:** No, but 20 storeys up, you go, "Okay."

**Glen Carlson:** If I'd done it 20, 100, 500 times before, no fail, then I'd gone up incrementally, sure. By the way, what was his name?

**Tim Dwyer:** Philippe Petit.

**Glen Carlson:** Philippe Petit. So, a man on a wire ... If you haven't watched the documentary, 'Man on a Wire' - not the new Hollywood one of him, I don't know, I just wasn't feeling it - but the original documentary of this guy who, while they were just finishing construction of the Twin Towers, put a cable across the two and did a tightrope walk across it, oh my god. What a story.

**Tim Dwyer:** Incredible story. I loved both movies. It was good. So, the thing around that though, is: us as human mortals, when we've got fear in front of us, the fear is designed to stop us from doing stupid stuff. What I see, though, in business, is people go, "Righto, I'm going to go start a business, and I'm going to and make myself 10 million bucks." And then they just go out and do it.

**Glen Carlson:** Stupid mistake number one.

**Tim Dwyer:** Stupid mistake number one. They just go. The ego takes over, and they reckon that they're smart enough, they should be able to work it out themselves. Then it takes them 17 to 30 years and 30 years later they work out, "Oh, that didn't work out how I thought it was going to."

**Glen Carlson:** Yep, if only they saw it from the same perspective of going across the tight wire at 20 storeys. And I guess this is the thing, is that the perceived downsides of business are so small and insignificant when you're not actually bearing the weight of them.

## 1:04:49 MEASURING CAPABILITY BY WIDTH AND DEPTH

**Tim Dwyer:** Yeah. So, therefore what businesses need is they need a measurement tool for capability as well. So, you can measure everything. You can measure time, you can measure money, and you can measure capability. So, capability. There's a thing called width and depth. So, across the top is all of the width of all the different things, or the components of business, and there's 20 of them. Depth is how deep your business is in capability in fulfilling that function.

**Glen Carlson:** Give me some examples of these 20 things you speak of just so people some context.

**Tim Dwyer:** If you do the Dent Accelerator. So, in that you've got your pitch is one, your promotion's the other, the publish - they're all the elements of width.

**Glen Carlson:** Got it.

**Tim Dwyer:** Infrastructure is another. Those three things that I'm talking about, red blue black capacity and capability, another three components.

**Glen Carlson:** So, they're all the stuff that's going on in business?

**Tim Dwyer:** Yep, that's all the width. That's all things in categories. So we put them into three categories, and guess what the colour of the categories are? Red blue and black. So, you've got all the infrastructure red stuff, you've got all the blue revenue generating things, and you've got all your black, which is your strategic elements.

**Glen Carlson:** Pretty clever.

**Tim Dwyer:** That's the width. Now, the depth is five layers of depth. One is concept. You know why you would do it. There's the strategy layer, is you know what to do. There's the implementation layer which is you know how to do it. The next step is the critical one, which is the next level, or next phase, which is, you can now teach other people how to do it. The fifth layer down is now an asset, which means you can leverage it, which means it's saleable. You can sell that asset. So, you can sell capability, but you've got to build it.

#### 5 Layers

1	Concept
2	Strategy
3	Implementation
4	Next Phase
5	Asset / Leverage

**Glen Carlson:** So, with pitch for example, so this is exactly what we do on the Dent Accelerator, is we start with the concept. Why is pitching important? Pitching is important because it's where it all starts. It starts with your words, strategy, what? We're going to look at breaking it down into a capstone architecture, clarity, authority, problem, et cetera. How to implement it. Right, here are some tactical things in the field. Is it a social pitch? Is it an elevator pitch? Is it a structured presentation? And here are the different versions of how that rubber hits the road. Teaching is getting it down to a team level, where your entire team are able to deploy that to the same level as you. And then, building it into the asset, which means that that system, that feedback loop is able to continue to perpetuate itself whether you're there or not.

**Tim Dwyer:** Correct. That's exactly it.

**Glen Carlson:** And you do that for 20 categories.

**Tim Dwyer:** Correct. Now you do that across 20 categories and you've got an amazing business. Now, the key thing, though, is, a lot of people don't know what are the categories and what to measure. So, if they've got a measurement tool, they can wake up in the morning and go, "Okay, what capability am I building today?" 'Cos business is a journey of building capability. No one starts out in business knowing how to do it. So, therefore, you've got to go and build capability. Learn how to do it. Once you've learnt how to do it, you can then teach it. Once you've learnt how to teach it, you're now an asset. You've got assets everywhere.

**Glen Carlson:** I love it.

**Tim Dwyer:** Now, the dark side of this [Darth Vader sound effects]. This is the force.

**Glen Carlson:** "I'm your father". I'm in a funny mood today. I don't know why.

## 1:09:08 RECOGNISING A CAPABILITY GAP

**Tim Dwyer:** The dark side is when people don't build capability, they create distractions. Either the entrepreneur will create distractions and go do a whole lot of stuff that's just not going to make him any money or is just going to tire them out, or if they're employing other people that don't have capability, distractions start showing up in business. When you see distractions showing up in your business, it means there's a capability gap somewhere, and someone's avoiding either speaking up or learning how to do something better. So, capability is the source to everything.

**Glen Carlson:** How do you tell the difference between a distraction and something you think is important?

**Tim Dwyer:** Distractions are normally very noisy.

**Glen Carlson:** 'Cos my experience is people don't tend to do things that are intentionally dumb or are going to lead to a bad outcome. We're doing the best we can with what we've got. So, what's the secret?

**Tim Dwyer:** There's two types. Unfortunately, there are about 10% of people out there who do do intentional harm. So, you do have to be careful of that.

**Glen Carlson:** We're not talking to them.

**Tim Dwyer:** No.

**Glen Carlson:** So, what about the people that are sitting there going [helpless sound] ?

**Tim Dwyer:** The signs of it are: if someone doesn't have capability to sell, for instance, and they're in a sales role, what distractions do you think that they'll [have]; what the conversations do you think they'll start having with you?

**Glen Carlson:** The market's the problem, the technology's the problem, the CRM's the problem.

**Tim Dwyer:** So, you'll start hearing blame language. As soon as you start hearing blame language, the person's gone into doubt, and they're blaming something for them not getting their outcome. Now if they just turn that round and go, "Okay, I'm not getting my outcome. What's the capability gap that I don't have? What's the capability gap I've got, that I've got to fill?" For salespersons blaming the market, or they're blaming the system, or they're blaming the product or anything else like that, you've got to listen to it, but then you've got to go, "Nah." I mean, the market's never the issue. If there's something wrong with the product, then you've got to have a look at that, but again, you've got to make sure the person's running a proper sales process and have the proper sales skill in which to sell your product.

**Glen Carlson:** I love that.

**Tim Dwyer:** Now, another one will be in delivery. Someone might start blaming processes, or they might start blaming another person. So, they'll say, "That person's not pulling their weight," or whatever, "and I can't get my job done until they get their stuff done." Yes, you got to look for it, but you got to also, what the most important thing is to go, "Hang on a minute. What's the capability gap here?"

**Glen Carlson:** Let me just ask you a question. What if you're in a situation where you, and this is close to home, right?: you do have a salesperson that you know has capacity, but there is some blame language going on around some technology and some infrastructure, but at the same time, that technology or infrastructure is forcing a significant amount of admin, which is stopping them from actually doing what you're good at. How do you judge the difference between them actually communicating a reality that they're being handcuffed, versus an actual capability gap?

**Tim Dwyer:** You measure their time. You measure red blue black.

**Glen Carlson:** I like that. It's a beautiful little feedback loop, isn't it?

**Tim Dwyer:** It is. So, therefore, if you get their diary from management, so you got to find out whether it's real or not, and you say, "Can you fill out your diary and tell me how much time you're spending on admin?" And if they fill it out and it's over 20 percent or it's over 10 percent, you go, "Okay, you're right. We need a system." Because what they're doing is they're giving you a suggestion. Now, if they're blaming the admin, or they're blaming this, and you do the measurement, and they're actually not doing activity, they're actually not getting out there and doing what they need to be doing, because they don't have the skill, then you got a problem.

**Glen Carlson:** Got it. But if they are doing the activity, and there's that blame going on, it's likely that they're just being hassled to the point where they're handcuffed.

**Tim Dwyer:** Yeah, but it won't come in the form of blame, though? It'll come in the form of a request. It'll come in the form saying, "Look, I'm spending 30 percent of my time on admin. Is it possible that we could get a CRM put in place? This would really speed up my time." You'll see them getting some outcomes from the sales that they are doing in the marketplace, because they're getting some sales through the door. If they're not getting sales through the door at all, or nowhere near what you think they need to be, and then they come to you and say, "Look, I can't get the sales through the door because I'm spending all my time on admin." Did you hear the language difference?

**Glen Carlson:** 100 percent.

**Tim Dwyer:** That's how you know.

**Glen Carlson:** 100 percent.

**Tim Dwyer:** So that's how it works.

**Glen Carlson:** Mate, that is pretty cool. It's like a 360 degree feedback loop that it doesn't really matter what goes sideways.

## 1:14:52 DON'T SKIP A LAYER - CHALLENGES AND COMMON MISTAKES

**Glen Carlson:** What are some of the challenges that you see. Let's say someone goes through, and they listen to this three times, and they really pull it apart, which I think I'm going to do. Actually, what I might do is I might one of my team to do it, but, what are some of the mistakes when it comes to implementation with this stuff? Because what you're talking about here is a system. It's an operating system for how to implement. What are some of the challenges to deployment?

**Tim Dwyer:** The challenges to deployment is people take concept and go straight to implementation, which is what a lot of entrepreneurs do. In the capability matrix, they skip layer two, they skip strategy. Strategy is all about being fully educated on how to do this. You need to immerse yourself in, “Okay, how do I fully immerse myself into managing my time? How do I fully immerse myself in understanding how to build out capacity planning? How do I fully immerse myself into building better capability, and what is the capability that needs to be built in my business?” You got to do the strategy layer. That’s where the 20 percent of black time comes from, is all about spending time and actually educating yourself on what it is, before you put it into implementation.

When people go straight through concept, layer one, to layer three, they get there, they don’t get the outcome they were expecting, so they think, “Oh, that wasn’t it. That was stupid. It must be something else.” When in actual fact, they just didn’t follow the process.

**Glen Carlson:** I guess this is part of the value proposition of what we do and what you do, but on a much larger level, is that people have read books that give some great ideas around this sort of stuff as well, but it’s not until you really get yourself in an environment where everyone’s talking this language, and everyone’s implementing it, and everyone’s kicking around these different challenges and the what-ifs. Until you got the best practices, the peer group, the accountability, the resources, and a common purpose and a goal, and you’re surrounded by a whole bunch of cool people doing it, that’s what I see is the biggest impediment. It’s that people are just sitting on their own kitchen table trying to get their head around it, feeling - well, the way I used to feel is pretty inadequate most of the time, ‘cos there’s just so much going on, and you’re under so much pressure to deal with the under-capacity or overcapacity or the increase in capacity, it’s like urch [grunt]. Whereas it’s funny, when you’re in a room full of people that are all feeling the same way and just kicking the door down and get it done, that suddenly doesn’t have the emotional charge that it once did.

**Tim Dwyer:** Exactly. There’s a couple of key things that you mention there that I find in the marketplace. The first one is, there are a whole lot of groups where people just get together out there in the marketplace and talk about their problems. If there’s no one in the room that is an expert in the solution, then all they’re doing is trying to solve a problem with the same thinking that created it.

**Glen Carlson:** That’s the Einstein Paradox.

**Tim Dwyer:** Yeah, then what they do is they then all end up having a good bitch and moan, but then they don’t get any outcomes.

**Glen Carlson:** And you get a situation where everyone’s justifying everyone else’s poor performance.

**Tim Dwyer:** Yeah, that’s the worst thing that can happen. The key thing here is you’ve got to have the expert. You’ve got to have people that understand how to solve the problem, number one, and then, in building the strategy and in implementation, the group then supports each other, and if there’s a question that comes up, that they still can’t all agree on the solution, that works, there’s somewhere they can go back to, to ask the question again. So, that’s why you need a network that’s got the experts as well as the people that have got the motivation to actually get up and get stuff done.

**Glen Carlson:** I want to get into some pricing and some packaging stuff. But you’re just on this, and I think it’s interesting ‘cos this is something that when we started Key Person of Influence, we started that first accelerator and it was the five steps, pitch, publish, product, profile, partnership. When all we had was a hammer, everything looked like a nail, and so, that was the primary driving force, and yet what we started asking is, “What is it?”



Yes, on our accelerator obviously we got a lot deeper into a lot more content that is in the book, but what is it about being in an environment where we're running a longitudinal accelerator over nine months, whether it's Australia, U.K., Singapore, the U.S., versus someone just reading a book. And really in the last year, we've been like really getting this texture of this high-performance environment, and that it comes down to that peer group, it comes down to the resources, it comes down to the accountability, it comes down to access to the best practices. I don't know, it just seems to me that that unlocks a level of capability. That unlocks a level of energy that you were talking about before, and the difference, I think, is that, I mean. I spent my 20s promoting seminar speakers and people would go along to a two-day seminar, and they'd get content, but it was more informational, whereas I think there's a big difference in being able to implement a strategy when you're actually walking in other people's shoes.

There's a community of literally hundreds of people that have solved the problem before you, so it's not just an abstract concept that you're taking about but there's example after example, and person after person that you can actually talk to, to go "How did you solve that issue in the salesperson, you had the IT issue, with the this and the that?" and it's like, "Oh, this is what we did with the X and the Y." And it's like, "All right." In the context of, whether it's the 5Ps or the red blue black, or all of that kind of stuff, it accelerates the speed of, well first of all, trust, for you to be able to be vulnerable enough to share what's really going on, but also, the speed of your ability to go out and then execute and deploy against that new IP, that new idea, that new strategy.

**Tim Dwyer:** Yeah, exactly. There's two things that I talk about that you've mentioned there that really resonate, that I just think everyone [it would be great] if they can get this. The first one is hot tub.

**Glen Carlson:** Like, Hot Tub Time Machine? Great movie.

**Tim Dwyer:** No, the hot tub scenario. So, the hot tub scenario is when you're in the hot tub, it feels really nice and warm, and when you get out, it's really cold. So, there's a lot of hot tub experiences out there. What that means is you get a concept and you go, "Yeah, that's it," then you get out and try and apply it, and it gets all cold, and then you go, "Oh, I better go and get in another hot tub." So, you're just bouncing around, as I said, from concept to implementation, and nothing's really changing. The key to business is all about confidence. What builds confidence is, number one applying and understanding the problem you're wanting to solve; putting strategies down on paper; testing those strategies with people that know, that have been there before or know exactly how to take you through it; to then going and applying it.

Once you've gone and dealt with one problem, solved it properly, applied it and seen an outcome, you can then get more confidence to then work on the next problem, the next strategy, and the next implementation. Then what happens through the journey of business is you then start to build more and more confidence, which then means you keep making decisions, you keep getting outcomes, you keep returning profit and delivering value into the marketplace.

**Glen Carlson:** I love it. I'm all in.

## 1:22:26 PRICING AND PACKAGING AND THE PURPOSE OF BUSINESS

**Glen Carlson:** Pricing and packaging. I got a little bit of time left. I want to make sure we use it, 'cos man, I am just picking up what you're putting down, and I appreciate the time. We touched on that and I wanted to keep it separate just because we're following a trajectory there. I'm just going to open the white space for you around pricing and packaging. Where do you want to go with that?

**Tim Dwyer:** Okay, so, where I'll start with that is the purpose of business. The way I define the purpose of business is to create the maximum value exchange in the least amount of time, whilst having the most amount of fun.

**Glen Carlson:** I'll take it.

**Tim Dwyer:** There's three components. The reason I break it down into three components is, there's still a lot of people out there in the business world that do time-based charging. So, they charge daily rate, hourly rate, all that sort of stuff.

**Glen Carlson:** Anyone listening to the podcast for any amount of time will know that give me a chance to grab hold of that bone, and, we've shook that one a few times.

**Tim Dwyer:** Yeah, we have. So, the thing around pricing and packaging is, you've got to have the purpose of business in mind when actually pricing and packaging what you do. So, the first thing is, what is the value that I'm delivering to my client? Again, this comes down to measuring the return on investment to your client.

**Glen Carlson:** So, this is actually empathy, right? 'Cos a selfish nature is: "What do I think I can charge? What makes me feel comfortable?" Whereas what you're saying right there is, "Hang on a minute. From their perspective, what's the value in the solution?"

**Tim Dwyer:** Correct. Absolutely.

**Glen Carlson:** Sounds so simple.

**Tim Dwyer:** Yeah, it is. You got to go back to basic principle of what's the purpose of business. Maximum value exchange. So you have to understand what the value is. Now, here's a nice little overlay for you. Red, blue, black.

**Glen Carlson:** I'm sensing a theme here.

**Tim Dwyer:** Yeah, you might be. So, if your value proposition is you reduce their red, what could you charge for it? I'll give you an example. Patrick Harrison from [Solo & Smart](#), has repackaged his business. This technology he's had for ages, but he's repackaged it so, the solopreneur can go online and reduce their admin time from 10%, down to about 2%. What's the value to a solopreneur of going from 10% to 2%?

**Glen Carlson:** That's assuming that they're already at 10%, which man, I don't know. I think that's rarely got a solopreneur that's applying this level of sophistication. But I mean it as there's eight percent there, so let's say they're redeploying that 8% of time to high value activities like making sales, and let's say over a year, that 8% adds up to an extra \$200,000 a year. Well, that becomes a pretty valuable offer.

**Tim Dwyer:** It's a very valuable offer. So, for a solopreneur, it actually works out, we've done the numbers on it, it works out that they save, they can make an additional \$40,000 by re-utilizing that time. So they go from \$80,000 to \$120,000. So, it's a \$40,000 return on investment.

**Glen Carlson:** Wow.

**Tim Dwyer:** So then, what does he charge for the system?

**Glen Carlson:** He's not charging 120 bucks an hour, I'll bet you.

**Tim Dwyer:** No. The system costs \$100 a month. So, it's \$1,200 investment to create \$40,000.

**Glen Carlson:** Which is a no-brainer.

**Tim Dwyer:** It's a no-brainer, isn't it? So, you want to make your pricing and packaging a no-brainer. So, he couldn't go and charge 20 grand for it, 'cos that's just eating too much in, but 1,200 bucks is a no-brainer. The thing is his system's scalable, so he can go sell that to 100,000 people. So, that's a pricing and packaging example. Then you'll have a look at blue. So, that's pricing and packaging for red, so you got to look at what money you save someone, so that they can redeploy it. If you can show people the ROI [return on investment] in the blue, it's like, "Well, how can I increase your sales conversion? How can I improve the efficiency of how you deliver your product?" And that's a blue outcome.

**Glen Carlson:** Isn't efficiency back down in red?

**Tim Dwyer:** Not in this case. Efficiency is wherever you're spending your time.

**Glen Carlson:** So not in the business system, but in your time.

**Tim Dwyer:** Yeah, so an example for you guys is, rather than delivering to 10 people, delivering to 45 people or whatever it is. So, it's how can I help you improve that process so that everyone still gets their outcome but there's a few more people on the room. So then there's an outcome. Or, there's an outcome in black. So, how can I improve your business valuation? How can I improve your partnering? How can I improve your publish[ing]? All those different things that sit in black, there's a future profit. An example of that is I can show someone how to go from \$100,000 per person to \$500,000 per person. So, there's a \$400,000 uplift.

**Glen Carlson:** What's that worth?

**Tim Dwyer:** Yeah, so how do I charge for that? Therefore, you then charge a small amount.

**Glen Carlson:** Is there a metric on how to find that small amount? Let's say, someone does the work and they're like, "Okay, if I do X, Y and Z and I follow my formula and my client follows my formula, and they achieve within a ballpark of the desired outcome, is there a ... some sort of a formula for being able to reverse engineer what you would actually front up?

**Tim Dwyer:** Firstly, you've just got to work [it] out and have the conversation with your client and calculate the value, right? That's step one. Step two is, it's got to be a minimum of 10 times. Whatever you're pricing it at, the client must get 10 times the uplift to whatever you charge them. At a minimum. If you can get it to a hundred times, then it becomes an absolute no-brainer.

**Glen Carlson:** Got it.

**Tim Dwyer:** And so, therefore, your pricing and packaging becomes easy, but then your volume can then go up. It means that you can then - ah, there's another thing here. Because you're tracking capacity and you're tracking time, you've got to make sure it's super profitable. So, you don't price and package an offer for \$1,200 when you've got to deliver three days' worth of work. You deliver it for \$1,200 when you've got to spend 15 minutes putting it into the system.

**Glen Carlson:** That's right. So, minimum of 10 x, in terms of ROI. So, you then get in that now sales conversation you're able to demonstrate that you've got a selection criteria that you're only working with customers that very clearly, quantifiably benchmark at 10 x increase if they do what you say.

**Tim Dwyer:** Yep.

**Glen Carlson:** Great. And it's got to be profitable.

**Tim Dwyer:** Yep.

**Glen Carlson:** Great.

**Tim Dwyer:** Now, if you're selling products. So, product side of things, products normally come with a bit of margin, so you just want to make sure that the product that the person is consuming is going to give them the value that they're going to get, so we used Oksana from Impero [as an example] earlier. So she's always selling products. Her products are all about introducing the brand of the person into the clients. So, she's selling products, but the product has a brand return for the client that buys them from her.

You've just got to make sure whether the product sits in a black space, a blue space, or a red space, and then there's also one other category, which is, how does it improve my lifestyle? People come and approach us quite often and say, "We don't want any more money, we just don't want to have to work every weekend." So, you got to have a look at lifestyle as well as, as part of the equation, not just the money.

## 1:31:11 SUMMING IT ALL UP - BIG PICTURE TAKEAWAYS

**Glen Carlson:** Mate, if we were to go back up to the why, and you were to sum all of this back up, 'cos I know, well, you're a bit of a business geek like me. You're also a bit of a philosopher, and it can get very easy to get sucked into the systems and the processes, and even the red blue black, and all that kind of stuff, and so, this has been a bit of a fire hose over the last hour and a half, and I want to thank you very much for it.

If we were to go back up to big picture, what are some of the really important things that you want to leave people thinking about?

**Tim Dwyer:** The first thing is measure. The process of change is to become aware of what's going on. Then, the second step is to acknowledge it, and don't judge it. Just that's where it's up to right now, and that's just how it is.

**Glen Carlson:** That's just being adult isn't it? Just dealing with reality. It's the facts. There it is.

**Tim Dwyer:** Yeah, but quite often we judge ourselves, and we can be so hard on ourselves and judge ourselves so harshly, and when we do that, we hold ourselves back. So it's just, "Oh, well, that's where it's up to." And then once you've done that, then you go, "What are my choices? What are the different choices I have in front of me?" And then, "What's the strategy?" And then, "What's the implementation?" But the first step in all of this is you need a measurement tool, so you need to measure what's actually happening today before you can change tomorrow.

**Glen Carlson:** And as we mentioned earlier, the measurement tool is red blue black. It's know your capacity, and then being able to build out your capability around that.

**Tim Dwyer:** Correct. There are three measurement tools.

## 01:32:55 WRAP UP

**Glen Carlson:** This has been very cool, and a little bit different than a lot of the conversations I tend to have. We tend to get a lot more into the person and their journey. So I'd like to do a couple of things. First of all, I'd love to invite you back on to the show in 2017, to be able to get into a bit more of your story, which is remarkable on its own, but I wanted to get this out first 'cos it's just dripping in goodness. The second thing, if someone wants to reach out and get in contact with you, first of all, at what level would you need them to be playing at, and how should they go about doing that?

**Tim Dwyer:** They can just call our head office number or drop me an email actually at [tim.dwyer@shirlawsgroup.com](mailto:tim.dwyer@shirlawsgroup.com), so that's probably the best way of doing it, and my assistant will let me know the email's there. And then, what level. I'm looking for people that have pretty much done the KPI Program, or they've got the basic foundations right and they're looking to scale their business. I'm looking for people that want to take lifestyle into scale. Therefore, we can help them along the journey so that they can remove all the pain points to get there.

**Glen Carlson:** This is, of course, why we work so well together, and by the way, I'll have all of those links in the show notes. You can go to [Dent.Global/Glen](http://Dent.Global/Glen). You'll find the episode with Tim and all of those links and how to reach out to Tim will be there.

I'm going to ask you one final question, mate, just as we wrap up, to really get to a bit more of you, so that people can understand what they're in for, for the next one of these that we do. I ask this of everyone, and I want you to imagine that, the thing is, we're all, we've all got one shot at this. So I want you to imagine that in this one shot, there's going to come a time, a long, long way in the future, that's my hope, that's it's going to be your last year, your last month, your last week, not just your last hour, but even your last minute on this planet. And it is my wish and hope that you're going to be surrounded by people that love, respect and admire you, and you feel the same way to them. And in that last moment, where you know, you can feel it, that your time here is up, and you look back over a life well lived, a young great-grandchild comes up and tugs you by the hand and asks for some advice, some words of wisdom from you on how they should live a good life. What would you say?

**Tim Dwyer:** Build. Life is a journey of building capability. Life is a journey of building new skills. Life is a journey of learning how to connect and relate with yourself. It's a journey of how to connect and relate in relationship with others, and it's about building skills, and really pushing the boundaries, so that therefore you expand yourself whilst you're here.

**Glen Carlson:** Tim Dwyer, thank you so much for coming on the show. I know you have been an inspiration to so many people that have had the opportunity to interact with you, not just through our accelerators but in the wider world as well, and the thing that I really respect and admire is, at no point have you ever tried to be inspirational. You have this ability to unlock inspiration in others by unlocking clarity. And I see it in you that you recognize everyone has the capacity for inspiration.

Often it just gets locked up in confusion and frustration and you have this amazing ability to bring clarity and purpose to very complex systems of business, not just at the small scale but at the very large scale as well, and the way that you do that with such precision unlocks so much energy in people, and I just want to tip my hat to you, mate. It's an incredible thing that you do. It's a privilege to have spent as many years working with you as we have, and I do hope for many more to come. Thanks for popping along the other day in Brisbane as well and mate, I look forward to 2017 and what comes next. So, Tim Dwyer, thanks for being on the show.

**Tim Dwyer:** Thank you, Glen. That's really appreciated. Much appreciated, mate.

**Glen Carlson:** And ladies and gentlemen, that's all from us. Over and out.

## 1:37:45 EPILOGUE 1:41:32 CLOSE







## FIND OUT MORE

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