

July 2022



Still Can't Reach Independence?

→ You Might Be In Your Own Way

I have to be honest: The Fourth of July isn't one of my favorite holidays. I know that's a hot take, but I feel like I've already seen plenty of pretty lights in the sky and eaten tons of barbecue in my lifetime. Plus, as a dad of young kids, I spend most of the night trying to make sure they don't blow up their hands lighting fireworks. It's stressful!

The one thing I DO love about the Fourth of July, though, is the history it stands for. Just 246 years ago, our country declared its independence. That act by our forefathers led us to the freedoms, luxuries, and abilities we have today.

I don't take American independence for granted, and actually I never *stop* thinking about my personal independence. As entrepreneurs, we need to constantly evaluate and consider this question: What does OUR independence look like?

The answer is personal. No one can sit you down and tell you, "Hey, this is what independence is for you. No, go chase it down!" It's a decision you have to make on your own. And here's the crazy thing ... most entrepreneurs I know haven't made it.

Every entrepreneur goes into business with a dream. They think they want to hit all of their kids' football games, enjoy their weekends on amazing vacations, or break free from having a boss telling them what to do. The dream can be anything, but usually it's pretty vague. And nine times out of 10, something happens and it never comes to fruition.

Over the years, I've realized the reason so many business owners like us never reach that initial dream is because we weren't actually clear on what we wanted. Two of the most important (and often overlooked) areas in business are clarity and direction.

If you don't have a goal in mind, how will you reach it?

If you don't know what independence looks like for you, how can you make decisions about what, when, and how to accomplish related goals? That also might make it hard knowing what you must sacrifice to even get independence.

You must become clear on what independence means to you so that you can start that process. But how?

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I'll tell you how in a minute. But first I want to share a story about my own entrepreneur dream — and how I realized it was the wrong one.

I've always believed that if I really wanted to, I could be a billionaire. I don't have any doubt in my mind about that. I know a couple of people who are or have been billionaires, and I've studied many more. The more I got into that world, the more I discovered what it takes to reach that level. To be a first-generation billionaire you have to make SO many sacrifices. We're talking about virtually everything, at least in the short term: kids, relationships, events, weekends, holidays, you name it.

I didn't know this in the beginning. I just thought, "Yeah, I want to be a billionaire! Worst case scenario, I'll miss my mark and have \$100 million." But then I figured out what it would take to get there, and I thought, "Should I really sacrifice everything for money?"

Eventually I got to the point where I had to make the decision to keep pushing for a billion dollars or not, and the answer became really clear to me. **I wasn't willing to sacrifice time with my kids and risk them hating me to become a billionaire.** At some point — and everyone's point is different — the money is no longer motivating. I found my point.

A lot of people never have this realization. They're unwilling to sacrifice AND unwilling to reevaluate their goals, so they keep going and try to use duct tape, spit, and glue to piece the dream together. It almost never works.

Don't be those people. Instead, follow these three steps to get clear on what independence looks like for you and what you can do right now to get there.

Step 1: Write down what you want.

Sit down with a whiteboard and brain dump all of your goals and dreams. What does your ideal independent life look like? What does freedom mean to you? There are no right or wrong answers. Ideally you should have a business partner or mentor who can contribute while you do this, but if they aren't helpful, you can kick them out. This is YOUR life and no one else gets a say. I don't care if your spouse thinks you're an idiot for what you want, you can still want it. Just make sure you ask yourself, "Am I willing to make these sacrifices to achieve this goal?" If not, cross the goal off and pick a new one. (While you're doing this, you might realize that your current business won't get you to these goals ... but that's a topic for another newsletter.)

Step 2: Write down what you do.

Make another list on that whiteboard of everything you do for work, and I mean everything. If it takes up your time and it's related to your business, it goes on the list.

Step 3: Delegate and automate so that List No. 2 feeds List No. 1.

Get both of your lists in front of you. Then look at the things you're doing and ask yourself, "Are these things helping me reach my goals?" There might be tasks you can stop doing completely because they aren't pushing you in the right direction. But more likely, you'll realize you just have WAY too many tasks on your list — especially if one of your goals is to work fewer hours.

If that's the case for you, look on the list of what you do and find the easiest tasks to take off your plate. I call these items low-hanging fruit. They're the things you should automate, delegate, or outsource right now to gain independence. Heck, you can even delegate your entire job by hiring a CEO to take your place. Between the tax money you'll save and the independence you'll get, it just might be worth it! I did the math, and if your company were making \$1 million per year, hiring a CEO and paying them \$200,000 would mean only giving up \$2,400 per week after taxes. Think about it: Would you give up \$2,400 a week out of your \$1 million profit if it meant you never had to work again?

The CEO thing is an extreme example. You can start with something much smaller, like delegating content creation for your print and digital newsletters to my company. Sure, it's an upfront cost, but we've mailed 80 million newsletters. We'll get yours done better, faster, and more reliably than you or one of your overloaded team members — and free up your time to go to your kids' football game. In fact, if you're planning on outsourcing your newsletter, now is the best time to do it. Right now we're running our "Best Offer Ever," which means you will get your first month of newsletters for FREE - all you have to pay for is postage.

The point of being wealthy in my opinion isn't to be a billionaire. The point is to make enough money so that you can buy back all (or virtually all) of your time. It's a mindset shift, but hiring, delegating, automating, and outsourcing will help you reach the point where you can do literally whatever you want. If you want to sit naked in your house and paint all day, you can! You can do anything. That's freedom. That's independence. And that's the goal of every American entrepreneur.

-Shaun

"The beginning of wisdom is this: Get wisdom. Though it cost all you have, get understanding." -Proverbs 4:7

Career Advice From Goats — and Humans, Too



Try These 5 Pieces of Business Wisdom

When Terkel founder and CEO Brett Farmiloe first graduated from college, he embarked on an epic project: interviewing more than 300 people and asking them for their best career advice. Unfortunately, this didn't turn out as planned. As Farmiloe put it to Forbes:

"... the best career lesson came from a fainting goat. Adult fainting goats experience temporary paralysis when they face fear. On the other hand, baby fainting goats know nothing about fear and move about the farm freely. The key to a career: **Avoid being paralyzed by fear.**"

That article made us laugh out loud! Entrepreneurs can truly find inspiration from all kinds of unlikely sources. However, from what we've learned, *most* business owners get their nuggets of wisdom from human beings, not goats! Here are a few more of our favorite career tips that successful business leaders have learned on their journeys and shared with Forbes, CNBC, and Inc. magazine.



'Surround yourself with smarter people.'

"Oftentimes, leaders feel that they need to be the 'smartest guy or gal' in the room, and that couldn't be further from the truth. Good leaders are the smartest one in the room, but great leaders surround themselves with smarter people that will challenge ideas, bring new perspectives to the table, and drive innovation."

—Jacob Hanson, *PR with Panache! (Forbes)*

'Never delegate a task you wouldn't do.'

"Adding value is the most important thing you can do when being part of a team, and therefore I make sure every responsibility I delegate adds value ... Otherwise, what's the point in assigning it?"

—Tina Bacon-DeFrece, *Big Frog Custom T-Shirts & More (Inc.)*

'Earn their trust.'

"The best piece of career advice I ever received was 'Earn their trust.' Whether it's a client, a coworker, a vendor, or a boss, once you have earned someone's trust, new opportunities, information, and cooperation come your way. I've found this to be true for more than three decades of my career."

—Drew McLellan, *Agency Management Institute (Forbes)*



'Be a clear communicator.'

"The best advice [my mom] ever gave me was 'Be a clear communicator.' She was very direct and incredibly insightful — she instinctively understood what personalities would best work together and which employee was best suited in each position."

—Yvette Butler, *Capital One Investing (CNBC)*

'Don't underestimate the power of transparency.'

"The greatest piece of advice we were given is to remain authentic and transparent in every aspect of our brand: on the internal, business side and on the external, client-facing side. [This] promotes inclusion while showcasing our respect for the team and their livelihood."

—Bonnie Micheli and Tracy Roemer, *Shred415 (Inc.)*

We'd hazard a guess that every successful business leader could share a pearl of wisdom like this — including you! It's a great reminder of the power in offering and seeking out mentorship, whether from fellow CEOs in a mastermind group, friends and family at the dinner table, or even goats in a field. If you have an opportunity to share *your* wisdom with the next generation of entrepreneurs this month, make sure you take it.

The Key to Attracting Fantastic Employees

Hint: It's Not a Big Salary!

In today's competitive job market, businesses need to use every tool in their arsenals to attract and keep fantastic employees. Look around and you'll see other companies raising salaries like crazy, because that's the easiest way to snag talent! But a big salary isn't the only way to make working for your company attractive — you can also beef up your benefits package.

As Michelle Arieta, chief people officer of Domino Data Lab, put it in Entrepreneur magazine, "The modern workforce is no longer willing to sit back and accept subpar benefits, with the demand for better compensation packages serving as the driving force behind many resignations."

In a recent article, Business News Daily shared a comprehensive list of the benefits businesses should be including right now to reel in top talent. Here is a quick checklist. If your benefits package is lacking one or more of these options, checking them off could make a big difference in your hiring success.

- **Health insurance (including medical, dental, and vision)**
- **Flexible spending accounts (FSAs)**
- **College savings plans (aka 529 plans)**
- **Retirement savings plans like 401(k)s, ideally with a match**
- **Life and disability insurance**
- **Paid time off for vacation, sick days, AND personal days**
- **A pre-tax commuter benefits program**
- **Flexible and/or remote work options**
- **Stock options**

If you've already checked everything off this list (go you!) and still want to take your benefits a step further, Arieta advocates for rolling out "consumer-driven" benefits packages that can be customized to each employee's needs.

"With a consumer-driven approach to benefits, leaders can offer customization with flexible benefits that cater to employees' individual circumstances and empower them to make the choices that are best suited to their lives," she wrote.

Maybe that single dad with the fantastic resume needs afternoons off to pick up his kids. Can you create a morning and evening work schedule for him? What about giving that brilliant woman with a disabled husband a salary rather than hourly pay, so she feels more financially secure to cover his care?

Tweaks like these will set your company apart from the competition and help you forge bonds with employees that will keep them with you for years to come.

Is Your Marketing Improving?

Why You Want a Continuous Marketing Improvement Loop

You want your customers to deeply understand your mission — why you choose to serve them and how you always deliver the value you promise. While great marketing can do that for you, *excellent* marketing will get you there *no matter what*.

The difference is creating a continuous marketing improvement loop.

It's easy for marketing to seem like a one-time investment with ROI potential. However, that's not the case. Marketing requires constant work to renew your tactics so you stay relevant, especially in 2022's fast-paced digital world. To succeed, consider adopting continuous marketing improvement strategies.

What is 'continuous improvement'?

The concept of continuous improvement is actually linked to a Japanese term, *kaizen*, which means "change for the better." Kaizen developed in the Japanese public consciousness after WWII. The economy was worse than ever, and with the railways in disrepair, automobiles were in high demand.

For decades, American cars were the best in the world. Yet, Toyota wasn't concerned about making fast, big changes to leap ahead. Instead, they wanted to focus on creating fuel-efficient and sturdy, long-lasting cars. They paid attention to every single detail of their car production to improve it, including the sound a car door makes. They minimized wasted efforts and streamlined processes. In short, Toyota embraced kaizen, an attitude of continuous improvement.

Today, Toyota creates some of the most reliable cars on the world market, and many businesses have adopted their "slow and steady" tactics to their own processes successfully.

Apply continuous improvement to marketing.

Every process in a company can be improved to generate more value for a customer while reducing waste. That includes marketing.

How does your marketing team develop and improve in order to perfect their process of reaching customers? In 2022, many marketers combined user behavior data with customer email marketing databases. Customizing and improving your marketing messages to prospects could increase your campaign response rates and reduce the number of unsubscribes.

Drawing customer interest isn't just about improving your marketing ROI, though. It's about truly connecting with your audience.



Build Your Brand With Help From Greg Hoffman

In His New Book, 'Emotion by Design'

From professional athletes across all major sports in America to kids running through the streets of Paris, nearly everyone in the world owns something produced by Nike or, at the very least, is familiar with the brand. You can find the company's shoes, clothing, sports equipment, and so much more almost anywhere in the world.

In the 1990s, sportswear was king. Brands like FUBU, Oakley, Tommy Hilfiger, and Starter were everywhere, but as time went on, these brands faded in and out of popularity. Only a handful of sportswear brands have stayed in the spotlight over the past 30 years — and at the front of the pack is Nike. Many other brands have tried to emulate Nike's success, but none matched how *the swoosh* has impacted the worldwide sports market.

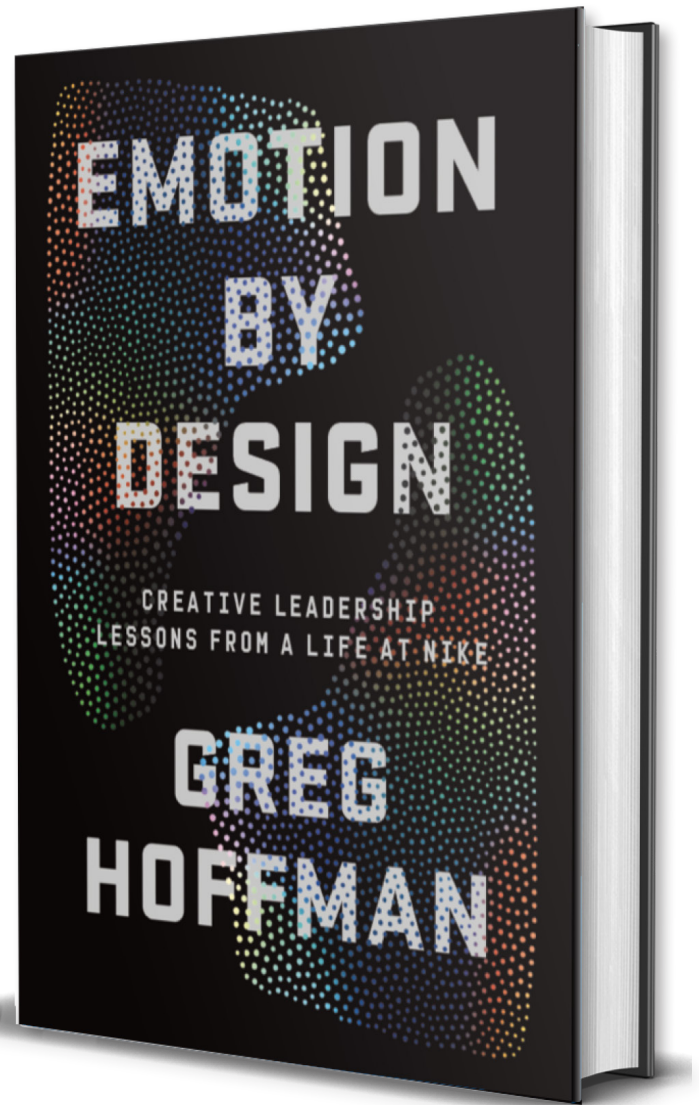
Greg Hoffman led Nike through the pinnacle of its success as chief marketing officer and is responsible for many of Nike's breakthrough campaigns. He also played an instrumental role in the creation of Nike's singular brand. He's now giving readers an insight into Nike's success in his book "Emotion by Design: Creative Leadership Lessons From a Life at Nike."

Hoffman pulls from his own 27-year experience at Nike and breaks down how they created some of their most memorable campaigns. Nike never looks at their brands as if they are just a logo. They want to tell a story. If you look at Nike's logo for their Jordan brand, it clearly represents one of Jordan's greatest dunks, but it's not just a symbol. It inspires others to be like Mike and reminds them anything is possible with hard work and dedication.

Throughout "Emotion by Design," Hoffman describes his three favorite guiding principles and how they play a role in creating a brand.

- **Creativity is a team sport.**
- **Dare to be remembered.**
- **Leave a legacy, not just a memory.**

One of the greatest lessons in "Emotion by Design" is to take what's personally important to you and reflect it in your brand. Back in 2016, Colin Kaepernick took a knee during the national anthem in an effort to draw attention to systemic racial and ethnic inequality. While the media was critical of Kaepernick, Hoffman approached him to be the face of a Nike ad to spread his message because Hoffman



strongly supports racial equality. The ad read, "Believe in something. Even if it means sacrificing everything." This put Nike in the national spotlight while promoting something the company believes in.

Any business, small or large, can benefit from Hoffman's experience. If you're looking for an inspirational and informative read, look no further than "Emotion by Design."

"A person may think their own ways are right, but the Lord weighs the heart." —Proverbs 21:2 (NIV)

When your company has a more direct connection with your customers, it's easier to better serve their needs and continuously improve every aspect of marketing. You develop greater expertise on meeting and anticipating audience needs, and through testing your messaging and content, you better understand your audience's needs.

Put yourself in a stronger position by working at it every day. Build meaningful relationships with your audience by creating content that addresses their needs, which means constantly reassessing what those needs are and how they change.

Create the perfect loop.

To create the perfect continuous marketing improvement loop, you'll need to implement at least five steps: research, strategic planning, tactical implementation, feedback, and improvement.

1. Before you start any marketing endeavor, begin with **research**. Who is your audience for this marketing campaign and platform? With whom are you competing? What are your product's strengths, weaknesses, and overall value to your target audience? In a loop, the research phase allows new insights to inform your campaign from the beginning.
2. **Strategic planning** includes creating a clearly defined strategy and building your campaign based on research. Why do you want to launch this campaign? What pains or motivations does the audience have? How will the campaign suggest solving their problems?
3. With **tactical implementation**, you can use the information you've collected from the research and strategic planning phases to implement the best solutions possible. Optimize your implementation and track your metrics wherever possible. These statistics can help inform your future campaigns. Test tactics for best response rates and tweak accordingly to minimize wasted time on unsuccessful ideas.
4. In the **feedback** phase, gather all bounce rates, social shares, comments, and any other statistics that will help you assess how well the campaign is going. Measure what tactics are meeting your goals and where you should push harder.
5. To finally **improve**, collect all your information and evaluate. What aspects hurt your campaign the most? Does your research need to be more in-depth? What tools can you invest in to improve weak areas? Most importantly, what did your campaign absolutely nail — and how can you continue to sustain that momentum?

Don't rely on luck. It may be work, but with these steps, your marketing improvement can be consistent.

Dove's 'Reverse Selfie' Campaign

Their Innovative, Powerful Marketing Strategy

What does it feel like to look at the mirror with confidence? Some people may spend their entire life never knowing. But today, even very young girls can have a particularly difficult time finding their self-confidence. With highly accessible, free photoshopping tools on every smartphone, nobody is forced to share a "real" selfie anymore. How do you convince young girls — who may be especially influenced by the pressures of social media — that their real appearances are worth their self-confidence, too?

That's where Dove's "Reverse Selfie" campaign stepped in and created a huge impact.

Research suggests that by the age of 13, over 80% of girls distort the way they look online. In response,

Resource of the Month

Hiring has become more competitive than ever. Lately, you've been wanting to hire remote workers in other states, but maybe you're not prepared for the HR workload it might cause. The Great Resignation, as it's called, has created many stressed and overworked teams, so you need to be careful about what to add.

That's why you want an HR partner as comprehensive as Gusto.

Processing payroll, employee benefits, and 401(k) accounts are just a few of the areas Gusto serves more than 200,000 businesses nationwide today. One reason? Gusto is affordable and doesn't charge extra fees if you need to pay taxes in multiple states. Every price and fee is listed on Gusto's website, which also provides useful clarity.

Worrying about the transition? Don't be. Gusto's self-onboarding system makes things easy for your

in April 2021, Dove launched a commercial of a young girl's selfie being edited ... in reverse. On a smartphone screen, we see a pretty girl's edited photo begin to "unedit" itself and reveal the original perceived imperfections, such as the girl's lips, chin size, and even skin texture.

At the end, outside of the smartphone screen, we see a naturally very pretty young girl sitting on her bed as she holds her phone and looks unhappy.

It was a hard-hitting ad that received an enormous amount of attention online. The press and public alike called the campaign "powerful" and "beautiful."

Although Dove has always been a popular brand on social media, the shock factor of the "Reverse Selfie" campaign made a difference. It generated over 1,000 posts on Instagram's #NoDigitalDistortion hashtag. Even popular celebrities for young girls, such as Lizzo, began to share unedited selfies in solidarity.

To make their messaging authentic, Dove didn't hire models but casted young girls who personally struggled with the highlighted issue. For other businesses looking to create powerful marketing campaigns with important messages, Dove has certainly set the bar very high — no soap pun intended.



Quotes to Grow On

"Every time you state what you want or believe, you're the first to hear it. It's a message to both you and others about what you think is possible. Don't put a ceiling on yourself."

- Oprah Winfrey

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Do It With Gusto

This HR Tool Is Storming the Nation

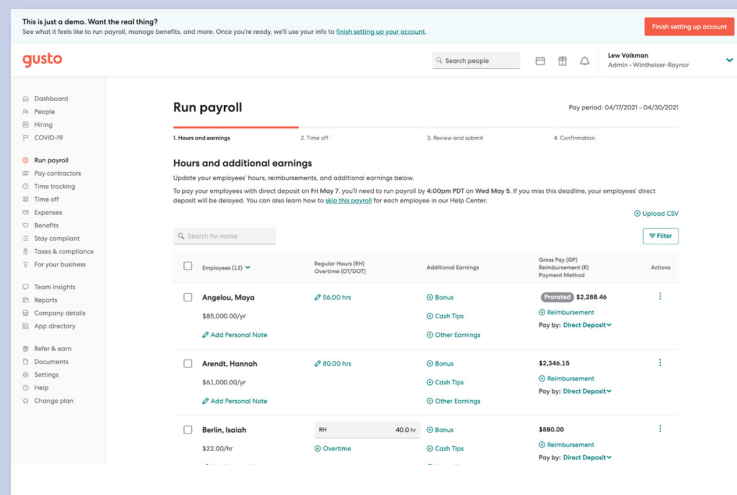
employees, too. All you need to do is provide a few details about your employees, and Gusto sends them an email to do the rest.

If you're into the latest tech, Gusto might also be a good fit. Born in Silicon Valley, Gusto's contemporary feel and well-designed UI allows you to run payroll while tracking employee coffee orders and even send digital birthday cards signed by coworkers!

There are some limitations. For example, while it's not the most expensive HR software option, you can find more affordable options that lean into self-service plans with fewer tools. Additionally, you may struggle with Gusto if you need 24/7 live assistance. Some competitors offer 24/7 customer service, but Gusto's live support is available only between 7 a.m. and 4 p.m. Pacific Time.

However, Gusto is a great fit if you pay only independent contractors, hate extra fees, or need to file taxes in

multiple states. We highly recommend new businesses and entrepreneurs check it out to see if their pricing and services are a good fit!



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CaptivateIQ Continues Bringing in New Investors

By Providing a Much-Needed Product

Nobody said that starting a business would be easy, but CaptivateIQ just proved that with the right product or service, any startup can rise above the competition. CaptivateIQ recently announced that it raised \$100 million during its Series C investing round,

bringing the company to a \$1.25 billion valuation.

This comes just months after the company raised \$46 million during Series B.

CaptivateIQ saw a need in the sales commission software industry and filled it. They

realized that most companies that track, manage, and process commission payments used either spreadsheets or expensive legacy solutions that required the user to learn specific programming languages. CaptivateIQ believed they could combine the flexibility of spreadsheets with software technology using a no-code platform.

Businesses that pay their employees on a commission basis were spending too much time and money deciphering their employees' pay during payroll when they could have been using that time to do other things to further the business. CaptivateIQ cuts that time down and makes processing commissions easier than ever before.

If you're debating about whether you should start a new business, think about your product or service. Does it fill a need in your industry? Will it improve the lives of those who use it? If the answer is yes, take your idea and run with it. CaptivateIQ proved that with the right product or service, any startup can grow to new heights.

