

STOP YOUR PROFIT KILLERS DEAD IN THEIR TRACKS

Your Restoration Business Can Make
More Money than Ever Before



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Our Personal Story



I remember the very first day I began my journey as a restoration company owner. There was one van, one technician, a ton of equipment, and me. That was it!

Nine years later we had become an award-winning, hyper-growth company and sold our business for top dollar. I was 62 years old and had been married for seven years. Nearing the retirement years as “newlyweds” my wife and partner in business realized that we had grown a company that if sold, could provide for all of our financial hopes and dreams for the future. We decided to do just that and entered the next chapter of our dream life together – retirement!

Both my wife and I are entrepreneurial leaders, intuitive business managers, and we each possess a strong innate ability for business development. We do everything together. That was true during the growing years of our business and remains true today. When you see one of us you will likely find the other nearby.

Jackie is my wife’s name and we are inseparably, *The2Jacks*. While most couples can’t tolerate living and working in such close proximity we wouldn’t have it any other way. We spent many an evening dinner or leisurely weekend problem-solving, strategically planning, and preparing for our next wave of growth. We are a synergistic couple. We make each other better and improve upon each other’s thoughts. I don’t say this to boast, though it is one of the characteristics about us that I love the most – but rather to suggest that finding a synergistic and complimentary person in your life will help you on your business journey to growth too.

Our collective learning came about by trial and error. Most owners learn that way and it is filled with pain and problems, and leaves a fair share of scars and bruises. That’s just how trial and error is. Some efforts work and others don’t, and for every one that doesn’t it creates problems for yourself from which you have to dig yourself out.



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In our current work as business coaches I frequently tell contractors that while growing our business I always was aware of just how much it would mean to me if I had another business owner who ran a company similar to mine to whom I could talk. There were so many questions that I would have asked and so much I could have learned. I have learned that growth occurs more rapidly and with fewer problems if you just know what to do. Makes sense doesn't it? The problem is most of us don't know what to do, so we use trial-and-error to test various approaches until we find one that works.

I would also have liked to talk frequently with an owner of a company that had gotten to the next level of company growth. Imagine if someone could provide a map of the do's and don'ts of business growth. Do this, and don't do that. Doing this will get one result, but doing the other will produce something entirely different. Imagine being told "Here are your five best opportunities for growth and I would tackle them in this order." That counsel and guidance would be invaluable.

How many questions do you think you would have if you had access to these priceless and precious relationships? What price would you put on the value of that availability? How much emotional and physical energy and financial cost might that relationship save you? How much faster and better would you be able to grow your businesses?

That is what The Restoration Entrepreneur is all about – helping you grow your business! Our name most fully embodies who we were in the past, who we are today, and who we serve now – you, the restoration entrepreneur! Today we provide that friendship, mentoring, and coaching to others on the path to growing their business.

But back to our story and how we got here!

Over nine years we grew an average of nearly 50% annually. Whatever our revenue mark was from the previous year's ending, we added another 50% to our growth the next year, and the next, and the next.

We were active on:

- 5 of the 8 National Third Party Administrator Networks
- Nearly 30 insurance carriers through preferred contractor programs
- 3 federal government agencies to complete rebuild for local grant recipients

We were selected for a number of local, state and national awards:

- Contractor Connections honored us with the Golden Hammer Award which is presented to the top 5 percent of Network Contractors as a Top Performer.
- Forbes Magazine awarded our company the Best in Business for Colorado Construction and wrote a feature article on our company for the magazine.
- Professional Remodeler presented our company with the America's Top Remodeler Award.

The investor who bought our business did so because he believed that he found a company that represented the industry's best practices, and as a result planned to franchise it across the country. What an incredible journey!

We achieved our goals in business. We found our personal limit to "when is enough, enough?" and sold our business. Back then during our growth years we turned our focus inward toward one another and empowered each other to bring out the best of who we each were and what we could do best in managing and growing our business. Today, together we have turned our attention outward toward others in our joint effort to help business owners be the best they can be at developing and growing a business that will one day meet their retirement needs as our company has done for us.

Establishing a construction division, expanding your service coverage area, securing program work – growing your business is really not that hard to do. You just need to know what to do and be given some help in and guidance how to do it. That's all.

The challenge is not in the doing, it is in the discovery. For most of us, once we know the right thing to do, we can do it with a little hard work, determination, and persistence, and at times with just a little bit of help from others who have succeeded and done it. That is at the core of being a Restoration Entrepreneur.

Preface

This is my second eBook and it is different from the first **HOW TO GROW YOUR RESTORATION BUSINESS**. The chapters of this eBook were first published as individual blogs and podcasts offered on my website. They share an underlying topic and have now been assembled in support of that theme.

The purpose in publishing this eBook is to focus in on a key underlying factor that robs business owners of their sense of personal wellbeing and robs the business of its ability to continue to grow.

The Restoration Entrepreneur focuses its activity on one fundamental issue – how to grow your restoration business. For many business coaches and consulting companies growth may include many different subjects, but at The Restoration Entrepreneur it is entirely about accelerating your business's top line revenue growth and improving your business's bottom line net profit growth. Revenue growth is about getting more work and is largely a function of marketing and advertising. Growing profits however is deeply rooted in the effectiveness and efficiency of the business's operation.

My first eBook **HOW TO GROW YOUR RESTORATION BUSINESS** focused on revenue growth. **STOP YOUR PROFIT KILLERS DEAD IN THEIR TRACKS** is about how to dramatically increase your profit growth.

This eBook is intended to be a means of support and encouragement for the restoration business owner to begin the journey to greater business health and effectiveness. Owners should be intentional in their efforts to identify the areas that require the most immediate change that will produce the greatest positive results in the life, health, and growth of their restoration business.

I wish you the very best as you approach this subject of ending your profit killers and earning a higher profit on the work you do.

Introduction

How to Make More Money than Ever Before

As restoration business owners we all want to make money. When we consider the ways of doing that most of the methods on our lists have to do with getting more work. We think making money means getting more jobs and increasing sales and revenue. We think about hiring marketing personnel, becoming a program contractor, advertising our business and services, and many more steps that can be taken in order to add more work.



The truth is that making more money is not only a function of earning more revenue but also of grossing higher profits. Many contractors increase revenue but continue to make meager profits from their endeavors. Those contractors work harder but fail to get the profit they deserve.

The fastest and most effective way to increase the amount of money your business makes is not by generating more revenue but by improving your net profits. Opening up new markets, adding new services, gaining new referral sources, or increasing your service coverage area each take a lot of time to achieve, but increasing profits is an accomplishment that can begin to pay dividends almost immediately. Taking steps to improve one's operational efficiency and controlling your costs produces immediate and possibly huge results.

Here again many contractors misguide themselves into thinking net profit is mostly a function of controlling fixed costs, and so place their attention on limiting debt, reducing staff, and putting off capital expenses such as equipment upgrades or property repairs. While controlling fixed costs is a necessary component of overall net profit the more important focus should be placed on per job profit which is where most of the waste and loss occurs and where the greatest gains can be made.

The single most effective way to immediately make more money is to manage your operation like a pro and improve your per job profit on every job every time. There are no steps more important to improving your cash flow, increasing your cash reserves, and adding to your personal wealth than improving the amount of money you make on each and every job.

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The simple truth is this – getting more work and generating more sales revenue is not easy and takes time; limiting your fixed expenses can only go so far before the business begins to suffer from financial starvation; but improving your per job profit pulling more money out of every job every time is within reach of every business owner and can yield a substantial amount of money for the business.

While many contractors are happy with per job profits of 28% - 32% or less you can and SHOULD earn closer to 50%. Mitigation per job profit should be closer to 75% than 50%. Roofing should reach 40% profit per job. At the end of the year when all the tallies are done and you look at what is left over as net profit if it is less than 10% you have a wonderful opportunity to double that over the next two years. Think of what that would mean for the owner and the business.

Gallop polls tell us that the vast majority of entrepreneurs begin their business out of a desire to be their own bosses. While more than 50% are satisfied with their ownership role, and most would do it again if given the chance, two-thirds admit they are not successful. Gallop goes on to tell us that the #1 problem owners face in developing a genuinely successful business is generating revenue and an adequate customer base, and the #2 problem faced is cash flow.

I address the first problem of revenue generation in my first eBook **HOW TO GROW YOUR RESTORATION BUSINESS**, and the second major concern of cash flow I address in this eBook **STOP YOUR PROFIT KILLERS DEAD IN THEIR TRACKS**.

Most profit killers are self-imposed. You CAN stop your profit killers dead in their tracks and by doing so change your business and your life. If you do a better job controlling material and labor costs; accessing local and national wholesalers who sell building materials to you at the same prices they do to the retailers you currently buy from; if you could eliminate the estimating errors that cost you money on every job – you could dramatically improve your per job profit and increase your cash flow and cash reserves.

That is what this eBook is all about. In chapter after chapter I point out the most common profit killers you face and what to do to stop them dead in their tracks.

This eBook could transform your business into the dream machine you have always hoped of having. You can take greater control over your business operation adding to your sense of joy and wellbeing while also adding more money to your bottom line than you have ever imagined. Others are doing it and you can do it too.

Let's take a look at how to Stop Your Profit Killers Dead in their Tracks.

Chapter I

Is Your Company Dependent on You?

Does your company depend upon you? Of course it does, and it is this reality from which all pressure and life draining anxiety begins. Your company depends upon you for everything as a child depends upon its mother for every life giving necessity of the early years of life.

You don't have to be the best at every role in your business but everything begins with you. Your company will never be better than you are as an owner. While some employees may become better than you at estimating, managing administrative detail, and even working with customers,



your company depends upon you for the vision and leadership to keep it pointed in the right direction. Your business depends upon you to maintain procedures that bring safety and certainty to the business's future, and that you master the strategies and methodologies required to lead the business to growth and prosperity.

For some owners growing their business is given only an occasional thought. But gaining new business, sustaining healthy profit margins, and accelerating gross revenue can't be done in your spare time. One writer states, "Unfortunately, this happens all too often, and in this scenario, securing business deals becomes accidental rather than deliberate." Does this sound familiar??

Effective business development is planned, deliberate and continuous. In my company we developed a three-year proforma that was the center piece to my Business Development Plan. A Three-Year Proforma projects a reasonable and obtainable future revenue picture based upon past experience, environmental factors, and growth opportunities. Both actions and outcomes are projected, including projected growth based on expected areas of expansion. This is the business owner's roadmap that directs the company's action steps to sustain what you have, and design the steps needed for the next levels of growth. If you don't have a multi-year roadmap for growth you should begin working on one!

Many companies remain small and struggling. The company makes just enough to pay its bills, but never becomes self-generating. By this I mean that when a company reaches a point when it no

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longer requires the owner to work in the business for its daily success it has become self-generating. Sources of revenue are continuous, managers run the daily operations, and procedures govern how the company operates. This is self-generating and this is the kind of company that someday can be sold for top dollar providing for a prosperous retirement. The alternative to being self-generating is being owner dependent. This kind of company will forever remain small and struggling, and will likely never become an attractive purchase for a buyer.

It is vital that owners understand what the business depends upon them for and when dependency becomes obsessive, sick, and harmful. It is crippling to a business when the owner has to have his or her hands in everything. Every decision, every problem, every customer call must be taken to the owner who decides what steps to take for resolution. The business shows signs of sickness when workers are not free to do their jobs but instead must run everything past the owner.

Owners oftentimes become the bottleneck that prevents growth and freedom rather than the liberator who sets others free to do their jobs and develop the capacity of the business so it can grow larger and become better at its purpose of serving others.

What do you want for your future? If you want to someday sell your business you need to develop the business so that it can sustain itself and its growth, and not rely solely on the owner for its survival. The most valuable use of an owner's time is working on the business. This includes the internal improvement of procedures that govern how the work is performed, and also designing and implementing the processes that will fuel its future growth and expansion.

This really came home to me several years before we sold our full-service restoration business. I typically only attended a single annual conference and this particular year I attended a workshop on Exit Strategies. It was about getting ready to sell. I hadn't really thought much about it before, but the idea intrigued me.

My biggest take away from the workshop was that I was too involved in my company's daily operations. We were growing every single year, adding new staff, new layers of management, and new services. It was a dynamic place and I loved every day of it!

But I was personally too involved in the day-to-day operation. I was like many owners and spent most of my time working the business and managing its daily affairs. I discovered in that workshop that one of the key elements buyers look at when assessing a company's performance is how dependent the business is on the owner. This made a lot of sense to me. The more dependent a company is on the owner the more likely it will falter in his or her absence. This lowers its value and increases the businesses risk.

I made a commitment then and there to change my ways. I committed myself to become the

best owner I was capable of being. I saw more clearly than ever that just like my employees who each played a specific role to help the business succeed I too had a specific role to play and the better I performed it the more the business would prosper.

I mapped out where personal change was needed, and what it would take for me to succeed at my new found personal vision. I spent more time planning for and executing business growth plans than ever before, and in one year our growth exploded by 70%. Spending more time working on your business than in it will produce greater results than if your days are consumed in its daily operation. Believe me!

Many owners don't know how to do this. If they did they would. So involving a trained professional to get you headed in the right direction could make all the difference. Putting in place a realistic and actionable Business Development Plan that clearly states your plans for growth, includes appropriate tactical steps for implementation, and a proforma of financial cost and benefit could provide the roadmap needed to accomplish big things in becoming a self-generating business.

Research has demonstrated that starting a business as an owner operator insures a slow start, tepid growth, and an early plateau to revenue growth. The reason is because the owner operator spends most of his or her time working in the business as the direct line provider of services for the business. For restoration companies this means the owner is manning the service van, responding to emergency service calls, completing extraction and setting equipment, monitoring the drying process, and completing the final estimate.

In this scenario there simply isn't enough time and energy left over for leading the business, managing the people of the business, and planning for its growth and success.

The changes I made in how I used my time and the role I played in my business took over a year to fully implement. I became convinced that making those changes would improve my life and enable my business to reach new levels of success. I became its liberator.

Perhaps this is your story too. Your business is dependent upon you for its daily operation and problem solving. Your staff is afraid to make key decisions on their own. You need to be into everything and aware of every detail of the day's activities. You can probably feel your heart race and the pressure mounting as you read these words.

Your business will always depend upon you but it should be for those things only you as the owner can provide; qualities such as vision, leadership, and empowerment. If your business is going to grow, if it is to add new services, expand its service coverage area, become full service or become a program contractor it will be because you have the vision to see the opportunity, the leadership to seize it, and the empowerment of others to succeed at it.

Chapter II

Three Bad Habits That Could Cost You Your Business

You are a unique individual, a one of a kind. Made up of genes, experiences, personality, and characteristics that makes you who you are. This mix of factors makes life interesting and adds joy to your life and to the wonder of living.

Yet some combinations of these unique factors may make us prone to poor decisions and bad habits. In business these can be costly, and can even cost you all you have.

If any aspect of these 3 bad habits resembles you, it is important that you do a personal reset before it is too late!

The first is to stop putting off until tomorrow what you need to do today

Procrastination is different from scheduling. When scheduling you have a list of objectives, tasks, and responsibilities to complete and you evaluate their priority and your time availability. You fill up the time you have in the day by priority. You choose to do some tasks today and you set others aside for another day. You choose to do some tasks first thing in the day while others are left for the later part of the day. That is scheduling.

Procrastination is having important matters that need to be done right now but because you don't like doing them, or perhaps you are not good at them, or they are difficult or cause you discomfort you choose instead to delay them, put them off, you procrastinate until a later time. You know you should do them today, but you chose not to do so. That is procrastination, and when done frequently it becomes habitual and that can cost you a lot!



The customer you should call and don't leads to a complaint. The site inspection that is due but ignored leads to negligence by your crew. The estimate that is due today but isn't completed leads to conflict with the adjuster. Each of these bad outcomes can be managed and overcome, but what of those really vital matters that when put off can lead to something worse.

What are you putting off until tomorrow that really needs to be done today? Is it diving in

and hiring that new estimator that will free you to spend more time and energy managing than operating? Is it taking time today to track down that business development, social media, or marketing resource person to get the help you need to grow your business? Or perhaps it's the review of internal financial reports, cash flow management, or budgeting that awaits your attention?

Pause for a moment and identify one high value task that remains uncompleted and awaits your attention. Where does your procrastination hurt you the most?

Procrastination is a self-inflicted adversity. We pay the price for our own personal poor habits that hurts ourselves, our business, and others who depend upon us to do better than we are.

The starting point for change is to identify each area in which we tend to procrastinate. For each task determine whether as an owner this is the best use of your time. If it's not reassign the task to someone else, and if it is uniquely yours to do you must determine the steps needed to overcome your procrastination and turn it around to become a personal strength.

Personally I dislike making sales and marketing calls. In the early days of my business I made all of those calls. I had to call customers and insurance agents to deal with questions, ask for appointments, or just say "hello" in order to stay in touch. I would sit at my desk and think and think about the calls. My blood pressure would rise along with my anxiety. I would continue to think and think about the call. If I garnered the courage to actually dial up the first caller I would then think and think about the next one. After 15 minutes I would find something else to do leaving my list barely touched.

I mentioned this to a friend one day and he told me he had a similar hesitation. He got on top of the task by simply dialing the second call the instant he finished the first. "Don't even put the receiver down," he told me. "Just hang up and dial the next without taking time to think about it."

I tried it and found that it worked. I had my list in front of me and dialed the first person and never once set down the handset until I got through the entire list. I put my action on autopilot not giving myself time to think about the next call or talking myself out of making it. This might sound a bit dumb to you but the point is there are ways of overcoming any poor habit, and your wellbeing and business success depends on you finding them. Good luck!!

The next bad habit has to do with failing to plan for the future

Do you walk into your office in the morning with little knowledge about the day ahead of you? Do the days just seem to have a life of their own so you wait for the phone to ring, you wait for a problem to arise, you wait for your crew to call for help? This failure to plan for the day opens the

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door for circumstances and problems to simply take over as you fill your time with reactions to whatever seems to come your way. You become a slave to the day and whatever problems it brings.

Days become weeks and weeks become months, and suddenly you find that your business wanders aimlessly from one month to the next as if your company is on a treadmill with lots of activity and effort, but it seems to be going nowhere.

I have just described a life and a business that are out of control. Planning puts you back in the driver's seat, planning puts you in control of your life and work, planning identifies the end result and helps you navigate to it.

What should you plan for? You plan for the next big thing in business. Will you add a new service offering? Will you expand your service coverage area? Will you pursue a new relationship with a key insurance carrier?

Will you upgrade the estimating skills of your staff? Will you provide a raise to the technician who consistently goes over and above in serving your customers? Will you implement improvements to speed customer payments to support your cash flow?

Whatever your businesses top concerns might be putting a detailed plan and place and rigorously implementing it will pay huge dividends for your business and for you personally.

My wife Jackie and I ran our business together. We shared responsibilities and encouraged each other in our roles. We were aggressive in our growth plans and efforts and shared equally in the responsibility to open up new markets and relationships.

Jackie identified a regional claims manager of an insurance company that was important to us. They were one of the largest in our area and while we had a wonderful relationship with local adjusters and agents we were not part of their preferred contractor program and we wanted in.

Jackie put a plan in place to win over the regional claims manager of this large insurance company. She put a recurring task on her calendar over a twelve month span of time. It simply stated, "Contact JB." The plan was to call one month and email the next. When the task came up she had to complete the task within the week. Back and forth between emails and phone calls she would contact JB each and every month. She would share a conversation she had with one of his adjusters or offer a positive word from a customer. She would mention a positive step in our company's development or an award recently earned. Each time there was a call to action that consisted simply of a request to permit us to come and visit the manager at his office so we could become better acquainted.

Month after month the email and phone call was ignored until one day JB wrote back to

congratulate us on an announcement about an important award we had earned. He simply congratulated Jackie and our business and that was all. But it was the first response we received and we celebrated.

On into year two she went following the same schedule and commitment and each time asking if she could talk to JB for just a moment to personally greet him and tell him how much we enjoyed serving his carrier's customers. One day, he took the call and the two of them had a brief but warm exchange and again we celebrated

With growing enthusiasm and encouragement Jackie entered year three. In an email she mentioned our state-of-the-art contents processing center and our electronic inventory system and that she would love to tell him more about it. She mentioned the rave reviews adjusters were giving us over its operation including his local team of adjusters. The very next time Jackie called JB took the call. "I would like to come down and meet you and Jack and I would like to bring a couple of my staff with me. Can we set up a time for a site visit? I am going to be in town to meet with our local claims manager and I thought this would be a great time to come by and meet the two of you," he said. With joy she set the time and we prepared for the visit.

We set the office table with juices, fruit and pastries. Placed literature at each place setting, prepped our office staff, and orchestrated every aspect of the visit we could. JB showed up with two members of his personal staff and the local claims manager and at the end of the visit he told us he was turning us on to his preferred contractor program. WOW!

It took over two years but with the right plan and with persistence we earned our way into JB's heart and confidence. The story illustrates the power of identifying a goal, planning to reach it and persistently following the plan to its achievement. You can do this too. There is not a reason in the world why you couldn't do the same. Whatever the need set your goal, plan your path, and persistently work to its achievement and you may be surprised at your success and the positive impact this commitment will have on your business.

The third really bad habit of many business owners is believing tomorrow will be better than today.

The field of Psychology tells us that the best predictor of future personal behavior is past behavior. This is true of individuals and institutions, including businesses. What will tomorrow be like? What was today and yesterday like? That's what tomorrow will likely look like too.

In other words, if you want tomorrow to be different than today you will have to take control of your circumstances to make the difference. You must intervene into the systems of your business and make a change if you expect something different, something better.

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So what needs to change? Do you want more work, better employees, or higher profits? Do you want to work less, have a better relationship with your spouse, or be a better boss?

Do you want to spend more time working on your business than in it, spend more time in planning than reacting, or achieve greater success at achieving your goals than just hoping for them?

What will you do differently? What steps will you take to take control of your circumstances, change personal and business practices, or take hold of opportunities that will really make a positive difference for you and your business?

What do you need to change? What bad habits need to be replaced with good ones? How will you do this and who will help you? If you don't find the answer to these questions it can cost you a life, even a business.

You've heard it said that if you keep doing what you've been doing you will keep getting what you have been getting. This is simple and profound and sets the stage for this humble conclusion – if you want tomorrow to be different than today you will have to change something today.

Don't put this off until tomorrow. You need a plan today that will make tomorrow better than yesterday.

I would be remiss if I only spoke here about the bad habits that hurt your business and didn't say something about the good habits that help your business.

Chapter III

Three Habits of Highly Effective Business Owners

It wouldn't be a bad idea to pull from the shelf and dust off Stephen Covey's **7 Habits of Highly Effective People** for the best primer on the subject. You will likely find it both convicting and inspiring! None of us are who or what we want to be, though some of us are further down the road to goodness than others.



Let me describe for you several really great habits that when developed will help to guide your business to becoming all that you want it to be.

The first is to inspect what you expect

Few workers enjoy being held accountable. It runs against the grain of our makeup. Imagine being told what to do, and then having someone supervise you to insure that you do it. That is essentially what accountability is all about. It's having personal tasks and responsibilities that others will hold you accountable to accomplish.

Does your office staff change gears when you leave the building, as in slowing down and taking more frequent and longer breaks? Do your estimators leave money on the table through poor estimating practices or lack of expertise with Xactimate? Do you get regular complaints from customers about quality of work or a long punchlist when you are told the job is done?

Owners, many of the biggest problems you face are because you fail to inspect what you expect from others. In business we typically call this practice supervision. If you expect it, you must be able to inspect it in order to provide accountability that leads to achieving it.

Since you can't be present every minute of every day you must rely on other key personnel to provide supervision and accountability in your absence. Your office manager or executive manager needs to be an extension of yourself. Not a smoking buddy with everyone else. This person is in your orbit, they must feel your responsibility, be loyal to you alone, and require the same levels of behavior from others that you require. Loyalty from your top personnel will trickle down to each level of employee and will shape the behavior of the entire staff.

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Someone, possibly the owner, should inspect most estimates. The owner may not be an estimator per se, but they need to be more familiar with Xactimate and its inner features than any estimator. You will save yourselves tens of thousands of dollars by mastering Xactimate and reviewing estimates regularly and it is easier than you might think.

As your business expands at both the mitigation and construction levels, site supervisors must be planned for. To do more construction with less supervision will cost you in the long run. To insure quality finish, customer satisfaction, insurance carrier approval, and faster payments you must provide regular site inspections and overall accountability for your work.

At every level of your operation accountability, review and supervision must be instilled. Inspection must become a regular part of expectation. Excellence depends upon it!

The second really good habit is to master the skill of financial review

You can't control your business if you don't control your finances, and you can't control your finances if you don't clearly and specifically understand how to assess financial data.

There is far more to managing the business finances than simply checking to see what is in your bank account. Your financial records and reports are perhaps your single most important tool in taking charge of your business affairs and planning for its future.

Owners use the terms top line and bottom line flippantly but do you really understand what these numbers represent. What are your major sources of revenue and what percentage of the whole does each represent? Is the top line and each of its parts increasing and at what rate? A better approach than simply comparing year over year is to determine the annual growth rate for each of the last three years and average those together. This will more clearly show your growth trajectory and the rate of your growth. Use the Rule of 72 to determine how often your business is doubling in size based upon your three year average. If your business's three year average annual growth rate is 22% your business will double at that rate every 3.25 years. This gives you a gauge to help prepare for personnel, equipment and facility expansion. It also helps you think more realistically about the factors that may lead your expansion such as increased program work, new services offerings, expanding service coverage area, new referral sources and so on.

Developing your analytical skills around profit growth is equally vital. Follow the same exercise and determine the amount of your net profit for each of the last three years and determine your average annual year-end profit. If that number is less than 10% you are doing a pretty poor job at your operations and you are failing to keep a reasonable profit from what you have earned. If the average annual net profit is in the range 10% - 20% you are average, and if above 20% you are doing an exceptional job as compared with industry benchmarks. Net profit, not revenue, determines your cash flow, cash reserves, and personal wealth. This area really demands your attention.

There is additional financial data that can give you some quick and valuable information. Representing your cost of goods for construction services total your material and subcontractor charges and divide your construction revenue by this total. This is a quick way to show your overall per construction job profit. I did this recently for a company and found they were making a mere 22% profit on \$1.2 million in construction services. Not very good! That is only 2% above Overhead and Profit. Imagine what would happen if this profit margin were doubled on its way to a 50% per job profit as most full-service restoration companies are capable of achieving? What would that do to improve cash flow and cash reserves?

Use the Balance Sheet to find the three year average annual amount and rate of increase in your company's receivables. Many growing companies find their receivables as a percentage of revenue to be increasing faster than their revenue. This is a clear sign that your collection process is in dire need of revamping. It is not good to be revenue strong but cash poor.

There are several other quick and easy comparisons as well as others requiring a more in depth look at certain aspects of your financial statements that can yield valuable information in taking control of your business and charting its future growth.

This is a skill every owner needs to acquire! Your life and business depend upon it.

The third habit is to manage processes, not people

How do you know when you are failing at this? Others will tell you that you are a micro-manager. They complain that you are in to every detail and always telling others what to do. Managers don't seem to think for themselves and don't work independently from you. If you believe that you have ever worked for a micro-manager you will recall just how dissatisfying the experience was.

An owner's management style should be just the opposite of micro-management. Owners should be developers of processes who help guide and automate workflow. Training staff to help develop processes and follow them in their daily duties enables others to work on their own even when you are not present or looking over their shoulder.

Focusing your time on creating quality systems that work and training others how to use them will produce more of the results you want. If you are not getting those results you may want to first look at the processes you have in place. Perhaps there are changes that need to be made. Once you are satisfied that the processes work you can turn your attention to empowering individual performance in order to reach greater results.

Be the best boss you can be. You are as much responsible for your individual performance as each of your employees are for theirs. Be the best you can be, and this may help lift the entire boat to new levels of success.

Chapter IV

The Five Most Common Excuses for Why My Business Is Stuck In Neutral

Growing your business is a lot of hard work! I know this better than most. Over nearly a decade of work my company grew by an average of nearly 50% every single year. We were doubling in size every year and a half and it was a lot of hard work! Whatever gross revenue high mark we achieved the year before we grew an astonishing 50% the next year, and the next, and the next.



For owners that have a knack for business development like me making plans, executing strategies, and living with constant change is invigorating. Each new insurance carrier or Third Party Administrator that we added, every new large loss we received, each new insurance agent that sent us work thrilled and energized me. Every day was a sunshine day filled with new opportunity.

But what if your days are not filled with sunshine, and instead you feel mired down and stuck in the mud? What if your hopes and dreams for your company's development have gone unfulfilled? The joy of starting your own business and growing it into a "going concern" has been replaced with the darkness of disappointment over your fading hopes for greatness.

When growth eludes us disappointed owners each seem to speak a common language of excuses. They voice the same issues and share similar concerns as others who have become unhappy with their business. "I never thought running a business would be so hard and growing it would seem so impossible," many conclude.

When asked why they don't do something about the issues that produce disappointment you hear the same excuses time and time again. The real problem with lack of growth is not out there, but it is in here, in the heart and mind of the owner. Have you ever heard someone else or perhaps yourself say:

“I’m confused and I don’t know what to do.”

The truth is many owners genuinely don’t know what to do to turn the corner, to generate more work, to improve fading profits. They get stuck, caught up in the daily grind and all they can see are the problems and challenges of owning a small business. Their creativity has been shattered by circumstances and the daily stress of being a small business owner. While I too sometimes felt confused while I was walking on unfamiliar ground, I always found help in my network of relationships to whom I oftentimes reached out. Drawing on the experience and counsel of others helped shed the light I needed to make my path clearer and my decisions more certain. Whatever issue I faced I was always certain I could find the answer and I searched the counsel of others until I found it.

“I just don’t have the time to do more than I am already doing.”

This is perhaps the #1 reason given by restoration owners for why they don’t grow beyond where they currently are. “I just don’t have the time to invest in growth. I don’t have the time to do more”, they say. I know first-hand how demanding and all-consuming small business ownership can be. My company grew from a startup to a successful award-winning company over nearly a decade of work. I lost entire summers to hail and wind catastrophes and worked 24/7 during these times. BUT, there is always time to do the right thing, the needed thing. When I became convinced that I had to spend more time working on, not in my business my perspective changed, and I became even more intentional about doing the right things that would undergird my growth plans and sustain the success I had achieved.

“I am overwhelmed by the daily demands of running my business, and I feel like I am drowning.”

Yes, you may feel psychologically and physically overwhelmed by the constant stress of ownership, but there are still those moments that can be devoted to its future. My wife and I would regularly go to our favorite restaurant, sit at the bar over margaritas and talk about our life and business. The owner once bought us a free round of drinks because he said he saw us so frequently and wanted to show his appreciation. I told him that we came to his restaurant whenever we had a hard day and needed to decompress or had a good day and wanted to celebrate. “We are here four or five nights a week”, I joked. We all laughed. But it was true. Some of our best business decisions were made at that restaurant where we would sit, tired but unhurried, and could think and talk, plan and make decisions about the future of our lives, and our business. Where do you go or what do you do that gives you the space to think and dream, to plan and prepare for tomorrow? You know what it is. Do it more often and spend some of that time planning for the future of your business, and not simply dealing with its current operation and problems.

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"I am afraid growth will cost me money I don't have."

I know conventional wisdom tells us that you pay upfront in order to grow by buying more equipment, adding new staff, or whatever. I never found that very helpful, or doable. I always found that I just needed to stretch a little more until the revenue was produced by our growth efforts, and then I could spend the money to add a new layer of management, a new estimator, or new specialty equipment. You go through a period where you just have to stretch, a little bit more. The good news is you have capacity to absorb more work right now, don't you? You are not completely full. You could do more. So for the short term you identify those opportunities that will produce the most value with the least amount of cost. Every business has them. You just need to look, see, and seize them. Really!

"I just don't do those growth or planning things well."

This may be your most valuable insight and good for you if this is true and you understand that about yourself. But if it is true that you aren't a good strategist or you don't execute well on growth plans, you must get help from someone who does. I meet many business owners who have a limited number of skills. The successful ones go strong on what they do well, and they turn to others to supplement and compliment their weaknesses with strength. As the owner you are responsible to insure stability and growth, but you don't have to do it all yourself.

How do you break loose from the shackles that immobilize you? First, recognize your excuse for what it is, an excuse! Excuses help us justify not doing those things we know we should be doing so stop it right now. You are a mature business owner and the excuse that robs you of your energy to do the right thing is contrived and untrue. Acknowledging this can set you free to try again.

Second, never make decisions based on fear. Fear is a terrible emotion in business. It does little to actually protect you and does a lot of damage by immobilizing you. Almost always your fear is unfounded and not at all rooted in reality. Face it head on. Talk to someone else about it. Get in touch with the truth, and then act.

The truth is you do have some time to devote to growing your business. There are actionable steps you can take to move your business forward. You can seek out others to help you develop a more comprehensive business development plan. And on it goes. There are solutions to your problems and they are not far afoot from you if you just stop, think, observe, and plan.

You can grow your business. Rarely does one find a business that is so bad off they have no good options. Stop making excuses for spending all of your time and energy running the business. Identify your place or activity that inspires you and go there with the right person and dream about tomorrow. Your dreams really can become tomorrow's reality.

Chapter V

My Six Biggest Mistakes Made in Business

We all make mistakes. Each of us looks back over the years and we see personal and business failures that have cost us a lot. Sometimes we didn't know better or we didn't have all the information we needed, and at other times it was just sheer neglect or poor performance on our part. As I have mentioned I was a restoration business owner for nearly a decade. We began as a



new franchise startup and sold nearly a decade later as an award-winning, hyper-growth, full-service restoration company.

Now that I have sold my business, I can pause and look back. I can reflect and observe my own behavior and I see the mistakes I made as clearly as day. I wish I had clearer vision when I first started out and I wish I hadn't made the mistakes that I did. Each one was costly to me, to others, to my

business, and I regret each one!

Without a doubt my biggest mistake was that I failed to fire people when I should have.

Owners tend to keep the devil they know than replace them with someone they don't know. I can promise you that the cost involved in replacing an under performer is nowhere near what you will pay by allowing them to stay and negatively impact people and profits. If you believe they need to go begin the hiring process today. You don't need to terminate them today but you do need to begin interviewing and recruiting their replacement. Once you have the replacement in hand execute the termination when you are ready. But don't wait, be strong, act now, or you'll be sorry! I was!!

Failing to properly supervise cost me money and reputation.

In the first couple of years of my business my failure to closely monitor estimating practices left a ton of money on the table. Not providing sufficient site supervision caused me a lot of angst through dissatisfied customers and disappointed insurance carriers. When we would telephone

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customers asking for their final payment our collections person oftentimes was read the riot act for calling asking for money before the job was even done. Oops, I was told the job was done. Supervise everything. Confirm what you are told. Be certain “done,” really is done.

Hiring a construction manager without experience in the damage repair industry was a daily disaster.

I was always happy for some other company to train my new hires having given them the 101 introductory lessons to our industry. My company was always on such a high growth trajectory we were not a good training ground for a newbie. Our damage repair industry is unique from any other type of construction. Being good in new build or even remodeling doesn't mean you will be a good fit for insurance work.

One manager with wonderful experience in remodeling was absolutely overwhelmed managing 30+ jobs at once when he was used to completing far fewer than that in an entire year. His skills and experience were canceled out to a net zero because he was overwhelmed by our volume. If given the choice of hiring someone with experience in our niche industry or a skilled person from outside of it, I will go with the industry experience every single time!

Taking bids from subcontractors led to their abuse of my goodwill.

In the very beginning of my construction years I accepted bids from subcontractors. I didn't know how else to get a number for a job than to ask someone to give it to me. I learned the only reason you would accept bids from subcontractors is because you don't know any better. I find contractors giving away construction jobs for a 5% referral fee while others are satisfied with O&P and earn a mere 20% per job. You will never build your business big and strong doing that.

You should expect a 50% profit margin on every repair job every time and this requires that you take control of your material and labor costs. Xactimate contains several often overlooked features that easily help you master control of costs and protect your profit margins. I never accepted bids from subs (other than for the specialty trades) and you shouldn't either. Instead I presented a scope and a labor number based upon what I was being paid and 95% of the time that number was accepted by the first subcontractor to whom I offered it. Take control of your profit spoilers by controlling your material and labor costs and don't ever send your work out to bid.

Making material purchases without a plan cost me a lot of my profit.

How is your purchaser to know what to buy, how much, and at what price point if you don't tell them? Xactimate has several internal reports that does all of this for you. We always required that the purchaser have this materials list from Xactimate in hand whether ordering over the

phone or buying in the store.

I recall when I first started offering construction services one of my employees bought a \$210 sink replacement and Xactimate paid me only \$90 for the purchase. When I asked why he did that he said, "No one told me what to buy. I thought I was getting a sink that looked like the one I was replacing." I thought for a moment and realized he was right! How would he know?

What I asked myself next changed everything, "Where do I find out before we purchase what Xactimate pricing pays for this purchase?" Finding the answer has saved me more money than any other step I took in business. Do you know where to find this information? I didn't for the longest time, and that cost me money every single day!

Believing my estimator knew more about estimating than I did cost me on nearly every job we did.

Nearly every contractor I speak with is certain their estimator is leaving money on the table. And why not? Most are self-trained in Xactimate and we hire them because of their construction background. Xactimate is how they turn their construction experience into valued help for our company services. So while they may not be lacking in skills and knowledge in construction services there is no reason to think they are equally equipped in estimating or in the use of Xactimate.

When I finally put 2 + 2 together I got deeply involved in our estimating practices and in our estimating platform. What did I find? I found that my regular review of estimates was saving me well over \$150,000 annually. That was a huge amount of money that went directly into my company profit that would have been lost forever otherwise.

Owners, you don't have to personally be an estimator which requires vast knowledge and experience in construction services, but you do need to be the best estimate reviewer in your company. It is a matter of protecting your investment and improving your profit.

There are just a couple of internal features that go unnoticed by most estimators that when properly utilized will transform your per job profit margins. Those features will give you the most important tool you can imagine to help you take control of your construction services.

Yes, I made each of these mistakes early on in my business. I learned from those mistakes and I made the necessary corrections. I implemented change for each one and gained greater control of my company and improved my operation, my cash flow, and my profit.

So what's the big idea here?

Every owner wants to grow their business but for many owners the place to start is not with

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generating more revenue, but with achieving higher profits. What needs to change is not on the outside of your business, but on the inside! It's not about getting more work but doing a better job with what you have.

If you want to grow your business perhaps the best place to start is with the mistakes being made right now inside the four walls of your operation. Improving the inside will lead to more opportunity and work from the outside.

Chapter VI

Eight Profit Killers That Will Lead You Your Business to Ruin

According to the National Association of Home Builders the average net profit for remodelers is 3%. For example, on \$1 million in gross revenue that 3% net profit translates into \$30,000. WOW! No wonder so many construction contractors were crushed by the recent recession.



The problem here is not a revenue one, but a profit one. Most profit killers are self-inflicted and can be prevented.

So what are the biggest profit killers you face?

- Too many trips to the store by your workers – take any job and look at the daily receipts of materials purchased. Do you discover 2, 3 or 4 receipts from a single day's purchases? This is the sign that your workers are spending much of their daily work time at the store instead of on the job. You need a full day's work from every field worker and wasting time at the store diminishes your daily productivity to a snail's pace. You need to get in and get out. This kind of behavior keeps your company on the job site way too long which leads to greater customer dissatisfaction.
- Leaving the job site early – how many hours of real work do you get from your workers? By the time they leave the office, do a materials run, get to the job site, take scheduled breaks and have lunch, and leave the job site to go home around 3:30 or 4:00 pm – what time actually remains to get the job done? How many hours of productive work are you really getting each day from each worker?
- Using hourly wage earners instead of pay by the job laborers – every owner falls victim to workers milking the clock. This happens most frequently with hourly wage earners who are in no hurry to finish the job they are working on. Pay by the job workers are incentivized to get the job done quickly because the faster they are the more they make for each hour worked. Construction workers should be paid by the job, not by the hour if you want your work done in a timely manner.

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- Lack of control for material purchases – how often does your crew buy 15 sheets of drywall instead of the 12 that the estimate calls for? Do they buy \$32 gallon paint when the estimate calls for \$26 per gallon? Have you ever had someone buy a \$200 sink when your estimate calls for one at \$90? I have and you probably have too. Lack of controls allows workers to buy greater quantities and at higher unit prices than your estimate call for. Those lost profits come out of your pocket.
- Poor estimating practices – do your estimators leave money on the table through lazy practices? No adjuster will tell you that you are under scoping a job, but they will tag you every time you over scope one. Most owners believe money is left on the table through poor estimating but they don't know where, how much, or how to find it. More lost profit!
- Employee theft – what steps do you take to control your inventory of tools and equipment? Do hammers, saws, nail guns, and drying equipment show up missing when you do your once annual audit? Whether you use independent contractors or subcontractors you should not provide them the tools of their trade. If they don't have their personal tools and provide their own transportation I would keep looking for someone who does. You can't have stolen what you don't own or provide. Stop buying equipment that you loan out to others. What quality carpenter is not going to have his own nail gun, miter saw, and other tools needed for his basic work? Just say NO to buying personal hand tools for your workers.
- Workers who buy personal tools on your credit card when buying materials for the job - has this ever happened to you? Who reviews invoices and receipts for unauthorized purchases? The purchases I am referring to are not the large ticket items such as nail guns and table saws which would easily be noticed, but for hammers, screwdrivers, gloves, knives, etc. that are each easily overlooked. When you add this up over the course of the year you have spent a lot of money on minor tools you will never see in your inventory. Our policy was that these purchases were unauthorized and if it was the worker would see an automatic deduction on their next pay check for the purchase. We don't fight with people over such things but we do hold them accountable to poor practices. You should too.
- Lack of job costing – do you have a retrieval means to review how well you have done with costs for each job? One of the first lessons of management is that “you can expect only what you are willing to inspect”. If you have no means to review overall costs per job you will consistently lose a lot on each one. Whether you job cost every expense on every job or you select a handful a month as a spot check job costing is vital to your success. You can't correct what you don't know is happening so stay in touch.

These are some of the most common profit killers in many companies. Taking control of your construction services, providing greater worker accountability, and enforcing company approved practices is vital to protecting your profit.

These profit killers are easy to fix once you target them. Put each one in your management crosshair and fire away. There is much to be gained by taking control of these profit killers.

Chapter VII

Is Your Construction Division Just Too Much To Handle?

As a business coach I talk to a lot of restoration contractors every week. Most owners want to talk to me about two things; increasing revenue and improving profit. Achieving each of these bedrock goals comes down to how you run the construction side of your business. Either you love it, or you hate it!



Many contractors tell me they really don't enjoy the construction side of their business. They oftentimes feel the work is filled with way too many problems for their liking. They become personally discouraged because there are too many customer complaints, too many unreliable subs, too many materials to buy, and too little profit made. Some conclude it is all just too much trouble!

I felt that way too at one point in my ownership. So I decided to try and do something about all the many problems I was experiencing. I did an internal survey and listed all the things I really didn't like about construction. It started out as a huge list. I began to distill the many issues into categories and then ranked the categories in terms of the pain and problems each caused me. Then I tackled the list. One by one, I found solutions to the major problems. One by one, my company began to change and that led to a turnaround for my work, and in my personal satisfaction.

Here is a partial list of steps I took to take charge of my construction services division early on:

- I took charge of my relationship with subcontractors. In my business I learned to never accept bids for work from subs. Instead, I used several key internal features of Xactimate that helped me determine labor numbers that I would give to subs for the work I needed them to do. They would say, "BUT I charge by the square foot for this or that." I would reply, "I don't even want to know your numbers. I know exactly what I am being paid for this work, and I know exactly what I can pay you to do it." 95% of the time the number was readily accepted by my sub. No longer fighting with my subs over labor costs was a

huge redeemer of my emotional energy and personal satisfaction.

- I began providing a materials list to every subcontractor or employee for the scope of work assigned to them to be done. No more buying 15 sheets of drywall when the estimate called for only 10. No more buying \$38 a gallon paint when I was paid only \$32. No more \$260 sinks when I was paid \$90. No more! No more! Every scope had a materials list and my construction managers monitored carefully what, the quantity, and at what cost our materials were purchased. Now I was making more money on each job than ever before. It is a remarkable experience to see that you are consistently earning 50% profit on each job, every time. Life was slowly getting better.
- I found wholesale distributors for every kind of flooring, and other major materials such as roofing materials, cabinetry, and material sundries. When I bought from local retailers they charged me nearly every nickel I was being paid by the insurance carriers. I sometimes thought those retailers must have the same price list I was working from since their charges were nearly identical to what I was being paid according to the Xactimate price list. So I searched and found their wholesalers, and other wholesalers and I began buying materials discounted by 35% - 50% below retail. By now the train was definitely moving on the right tracks and in the right direction. I was becoming happier by the day!
- I invested more money into site supervision through hiring project managers responsible for this. I required certain behaviors from them.
- I required them to conduct a pre-construction conference with the customer that accomplished a lot to set realistic expectations for both customer and contractor.
- I required the PM to be present on site the first day of work with every subcontractor. They talked about the project, job site cleanliness, clarified any issues regarding materials or scope, and set expectations for accountability and communication.
- The PM was to inspect the site at least every other day checking the scope against the work being performed, inspecting the quality of work, communication with the customer, and checking on job site cleanliness.
- Each time the PM was on site they were to call the customer while standing right there in the house if the customer was not present at the time. They typically got the customer's voicemail and that was fine. The PM would leave a brief message something like, "Hi Mr. Jones, this is Jack Dennison, the Project Manager for your rebuild. I'm standing in your living room inspecting our work. Everything is on schedule and the drywall repair looks great. If you have any questions or concerns please feel free to call me. Have a great day!" This went a long way in maintaining open communications and confidence by the

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customer in our efforts to do a good job and satisfy their expectations.

- My wife and partner became an activist for job costing. It was job costing that helped us identify problem employees, problem subs, poor practices, and profit killers. But once I knew where the problems lay I could do something about them, and did. How else will you know how well you do on most jobs without job costing? Someone regularly or occasionally must perform this task for improved success in your per job construction profit.

You see, the reason construction services are just too much to handle is because for so many contractors it is out of control. Too often construction services are allowed to develop an unruly life of its own.

Taking control of these issues through good assessment, problem solving, and consistent discipline will reshape how you do what you do and that can finally bring you a level of confidence and satisfaction that may have been absent for way too long.

Don't let an unruly construction division steal your wellbeing, or your profit. You can tame the beast, by taking control!

Chapter VIII

Effective Business Coaching

Can Help You Build the Multimillion Dollar Business

You Have Always Dreamed of Having

Have you ever used a consultant or mentor before or do you know someone who has? More often than not they start their process with a ton of paperwork, surveys, assessments and such. They produce a ream of paper reports and recommendations, and then take their pay check and go home leaving you with an over abundance of information and long laundry lists of things to do. That is not what we do at The Restoration Entrepreneur.



While assessment is important and recommendations form the backbone to any strategic plan I think what you really want is to-the-point actionable plans that show you precisely what to do so you can start achieving immediate results. If that is what you want you have found exactly what you are looking for.

My coaching service is affordable and what you will receive is many times more valuable than its cost! Call me for your **FREE 30 MINUTE CONSULTATION** and I will introduce you to strategies and tool to help you take your business to the next level.

What would you be willing to pay to become an insurance program contractor that produces a steady stream of assignments greater in number than you can possibly imagine? What would it be worth to you to double, or even triple your current revenue by adding reconstruction to your services? What value would you place on discovering the secrets to gaining \$1 million in local fire service referrals this year? What worth would you place on earning higher profits on every job every time doubling your net profit and increasing your personal wealth? With my coaching help you can earn hundreds of thousands of dollars next year by streamlining your operation and managing your business like a pro just like your multimillion dollar competitors do!

I can help you do all of this and much more. I offer several affordable coaching plans designed

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to meet your specific business needs and growth goals.

For example, here are just a few of the revenue and profit generating strides you can take to dramatically accelerate your sales and produce greater profits:

- **Fast track your revenue growth as a Preferred Insurance Contractor** – I will introduce you to all Eight National Third Party Administrators who manage the bulk of insurance company claims and guide you through the selection and activation processes. My client contractors typically are approved for three or four TPAs immediately following their completed applications. Others may take time and I will show you how to work around the barriers that keep you from activation in order to accelerate your company's selection.
- **Get steady referrals from Three Government Agencies at work in your community** – along with identifying these local agencies in your community I will show you how to be selected by them for their referral programs. These three agencies provide homeowner grants ranging in size from \$7,000 - \$70,000 and they are looking for dependable quality contractors to complete their remodels. My company did \$500,000 of work through those referral sources every year.
- **Mitigation companies can double or even triple their revenue by adding construction services** – I will help you design and implement a construction division for your company that really works. I will show you how to start and grow your new division with staff you currently have while planning and preparing for those that will be needed over time. This is the single biggest revenue generator in the business! Don't be afraid, it isn't that hard and I will guide you through each and every step and will support you all the way.
- **Using industry best practices for estimating can make you more money than ever before** - many of the internal features of Xactimate will improve the overall performance of your estimators leaving less money on the table and increasing your profit on every job every time. I will review your current estimating practices and coach your estimators in managing your business like a pro just like your multimillion dollar competitors do!

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- **Get steady referrals from Three Government Agencies at work in your community** – along with identifying these local agencies in your community I will show you how to be selected by them for their referral programs. These three agencies provide homeowner grants ranging in size from \$7,000 - \$70,000 and they are looking for dependable quality contractors to complete their remodels. My company did \$500,000 of work through those referral sources every year.
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- **Using industry best practices for estimating can make you more money than ever before** - many of the internal features of Xactimate will improve the overall performance of your estimators leaving less money on the table and increasing your profit on every job every time. I will review your current estimating practices and coach your estimators in and help make in your efforts to grow your business, doing the best job possible managing your business, and improving per job and net profits for your business?
- **Manage your construction services like a pro and make more money than you can imagine** - I will show you how to firmly take control of your construction work while regulating material purchasing and establishing reasonable and favorable labor numbers for your subcontractors. With my help you can learn how to regularly achieve 50% profit per job every time. I did this and so can you! Solve your with cash flow problems and put away more money into the bank every payday! For many contractors the easiest growth you will ever experience is simply keeping more of the money you have already earned. Don't under value the importance of profit growth in your business growth plans.
- **Make more money by paying less for materials using purchasing programs and wholesalers** – Contractors make a lot more money when they purchase flooring direct

Stop Your Profit Killers Dead in Their Tracks

from the manufacturer at deeply discounted pricing that can average 35% - 50% below retail. Why buy paint and other materials at retail prices when you can buy them at wholesale discounts? Discounted purchasing increases your cash flow and improves your net profit putting more money in your pocket while increasing your personal wealth.

- **Earn \$1 million a year from local fire services referrals** – Four or five large fire losses a year can take your company to its next level of growth. I will show you how to get in on this revenue generator and profit maker. I will even help you set up a state-of-the-art Fire and Contents Processing Center as an added revenue source. Providing both build back and contents cleaning services really sets you apart from your competitors as a genuine fire services contractor.
- **Outperform your competitors with on trend marketing strategies and tools for local professionals that really produce the results you want** – More damage repair work is referred by local insurance agents, plumbers, and property managers than through insurance programs. I will introduce you to the most effective on trend marketing strategies for local insurance agents, plumbers and property managers that produce immediate results for your marketing efforts.

This isn't all that I will do for you, but it is a great start. What difference would this information and help make in your efforts to grow your business, doing the best job possible managing your business, and improving per job and net profits for your business?

Take a look at the **Plan & Pricing** page of my website and you will see the various coaching plans available for your selection. Most of my client contractors begin with one or two service plans and you always have the option to add another one later. Whatever plan you choose will change your business, and your life!

At The Restoration Entrepreneur we are Business Coaches. We are deeply embedded in the Restoration Industry, we have walked in your shoes, we have been wonderfully successful as owners, and now we are helping others like you find their pathway to maximizing your business's growth potential. This is what we do and we do it utilizing a highly customized and personalized approach tailored for you. All of this is unique to each and every company and owner just as each company is unique from all others in our industry.

After reading my eBook I hope you are excited to start growing your business and making more money than ever before. Contact me today to schedule your **FREE 30 MINUTE CONSULTATION**. NOW is the time for you to begin to realize your dreams of a bigger strong business!



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