

How to Manage your Revenue Pipeline to Maximize Profits

Gwenn Aspen: On this episode of Bootstrappers, we're going to talk about how to increase your revenue, and we're going to go through the whole sales process with amazing sales coach Shawn Peterson of Quantum Business Solutions.

Jeremy Aspen: This is the Bootstrappers show for property management, powered by Anequim, a podcast where we have real conversations with industry experts that you can apply to your life and business.

Welcome to Bootstrappers, where we talk about topics that matter to real estate and property management entrepreneurs. I'm your host, Jeremy Aspen, with my spouse, Gwen Aspen. In this episode, we're going to talk about how to increase profits by managing your revenue pipeline better with Shawn Peterson of Quantum Business Solutions.

Gwenn Aspen: Bootstrappers is powered by Anequim, and if you're looking for professionals who can help you grow your business, go to Anequim.net right now and set up a discovery call. If you set up a discovery call and use the term **BOOTSTRAPPERS** you can get 50% off your first placement fee.

So Jeremy, getting new doors is always a struggle and property management, you know, I mean, we go to conferences all the time and people like, want to grow and they're ambitious but-

Jeremy Aspen: Or.

Gwenn Aspen: Wow! It's always hard.

Jeremy Aspen: Or even more common at the beginning is that people are proud that they don't have to spend (...) to get any new business like they're at that small level and it's just you hear, you know, what is it, not through hearsay, but through word of

mouth. And word of mouth is what really drives their business. And that's fine, especially at the beginning when growth I mean, maybe your processes and procedures aren't prepared for- large- mechanized enough to become an efficient onboarding process. But then, yeah, like you get the, I don't know, a few.

Gwenn Aspen: Wall, you hit a wall where you can't grow by word of mouth anymore and you have to do something.

Jeremy Aspen: And you stall out. So then about six years ago I started feeling like the BDM position in our industry started well, it started to become a word that people knew that's true and started to use and then started to hire to varying degrees of success, which I think is probably what we need to figure out because, to hire a BDM I've heard everything from you got to you know, they need to make at least 100,000 a year that make great but in property management, which is generally speaking a moderate, moderately profitable industry, you've got to bring on a lot of doors to sustain 100,000 a year employee.

Gwenn Aspen: So I'm really excited to bring Sean Peterson on because he's going to tell us about how to work through the pipeline, the sales pipeline. I think in our industry we're kind of new at this, just looking at it in a sophisticated business way. And so we're going to talk to him. So this is a good time to bring Shawn to the show. Welcome, Shawn. Welcome to the Bootstrappers Show.

Shawn Peterson: Hey, thank you so much for having me. I'm excited to be here and grateful for the opportunity to share what we do and can bring to your industry.

Gwenn Aspen: Awesome. So Shawn, tell us about your business and how you help. And correct me if I'm wrong, but small and medium sized businesses develop their sales pipeline and increase revenue.

Shawn Peterson: Yeah, great. I appreciate that. So basically we systemize, optimise and automate your people processes and technology around revenue generation. And we've got clients anywhere from one person organisations to billion dollar organisations. The thing that's really cool about generating revenue is the process

itself is the same, the main framework. It's just that some of the sophistication within the technology pieces and the amount of talent that you have to have on your team as you scale out changes a little bit. But even for that one person organisation, it's the same key components in the same framework.

Gwenn Aspen: Okay, great. So like, let's say I am a small business, small property management company, I have a website, so we're starting there, I've got a website and I have grown by word of mouth and now I know I need to up my game so I can increase doors. What kind of advice would you give to somebody to start looking into that next step of sophistication?

Shawn Peterson: Yeah, absolutely. So there's tools out there like even, say, a HubSpot, which is really cost effective that can allow you to figure out who's actually on your website. What are they doing? Again, one of the key components to start out the quantum growth model is target. So you have target, attract, nurture, convert and wow. Even on your own website, you can figure out who you want to target by who's coming in, right? Who's the audience? And then from there, I always talk about building your lists of lists. So this is something that anybody can do manually or with technology. But who's everyone that you could prospect? Are there realtor associations that you can build relationships with? Are there certain conferences you can go to? You got your power base, which is your friends and family and everybody they know. So those would be some really basic, entry-level concepts that I think could help you start developing that business. So build the lists of lists, decide who your target audience is. We all get complicated here, but who's that ideal client? What do they kind of look like? What's your messaging? So does your website, because even if it's a \$500 website, like who is it talking to? If I'm reading it, is it saying things to me that are going to hit a pain that I'm having? Right. So whether it's a card that you handed out at a chamber mixer or a local event or somehow you did paid ads and drove them there in a more sophisticated way, does the audience talk or excuse me, does the website talk to the audience that you're looking to hit?

Gwenn Aspen: Because what you see a lot I've heard that this is a big issue with small, medium sized companies that, like the owner of the company, will talk about

their company totally differently than how the website presents it. Is that true for what you see?

Shawn Peterson: Well, absolutely. And the reason for that is when we're the owners of companies we're passionate, we're excited, we're sharing, we're talking about all the real things happening. Then we get to our website and we're trying to condense that down. And sometimes it doesn't quite say enough about what we do, or it rambles on and it says way too much. And then people get off of your website and they bounce because they don't have an understanding of how you can help them. So there's that sweet spot in the middle, which is:

Who's my ideal client profile?

What's the buyer persona?

All that really means for those new to sales is, am I talking to a financial decision maker? Am I talking to somebody about time? Like, what's the persona? What's the reason that I'm talking to them? What's my message going to be, right?

So and then I got to build a list of people that fit that, and then I got to deliver that message in the most cost effective way possible to create efficiency and velocity within that. I'm trying to take what we do in billion dollar companies or \$100 million companies and bring it into something that's really actionable for the listeners today, that even if you have \$1,000 in the bank and this is your first opportunity to sell things, you can walk away with some actionable items that you can really go execute in a quick time frame.

Gwenn Aspen: Well, also, I know that we've struggled, and we've seen this struggle with other companies like the website was really hard to create at the front end and then they just never change it.

Jeremy Aspen: Well, that happens all the time. Yeah, I mean, we did it. You're like, I'm not going to do that again.

Gwenn Aspen: So the business,, like the website is telling an old message and the message has changed. So I think just looking and working with property

management companies, you know, just viewing that first because that really is the face of your company and making sure it's relevant to today's standards. Right.

Jeremy Aspen: I mean, the hard part about the websites is especially, let's go back ten years ago is we all kind of knew that they were important, like we knew that or at least that they were becoming more important. And then over the course of time, they became the most important thing that you can possibly connect with or put out there, you know, client facing. And in our industry, I think we just didn't adapt fast enough. And so there were a lot of those websites that, you know, they spent an inordinate, let's put it in air quotes, amount of money to develop something that really wasn't doing what it could have done for lack of even knowing what it could do someday. And then the thought of having to go back and make that same mistake over again. (...).

Gwenn Aspen: Yeah. So okay, so let's say you update your website, you get your list together. Now let's talk about nurture campaigns because you work with people. So I have my list. You know, I've got my friends, maybe I have different groups of people, right. You recommend dividing your list into segmentation. So yes, as people build it, remember where you met this person and maybe divide up your list into different target audiences, correct?

Shawn Peterson: And keep it, one thing here again, like you can have a HubSpot or others for free. Keeping that information in a CRM is so important. One of the biggest mistakes I see with people when they come to nurturing is they think, Well, I can't afford technology or I don't need that. And then they pull out a spreadsheet, or they're just trying to keep track of it as contacts in their phone. Right? And so then it's a huge mess and they aren't able to stay on top of it. So even if you're using the free version of something, no automation, no real sophistication, go get something like a HubSpot for free. Put your 100 or 200 or 500 contacts in there and start being able to monitor what you're doing in there, because that's going to help you wake up every morning, know who to call, what you're calling about. That's going to increase the velocity at which you can hit your target market, even on a really small scale. That's super important. So that'd be one tip they could walk away with. Go get a free CRM. It'll take you an hour to set it up. It's free. It'll get you back probably 3 hours a day

worth of your time scrambling around and you won't lose the opportunities. Right. And then as far as nurturing goes, well, one of the issues I see, so I always talk, people will say it's not about the drill, but it's about the hole in the wall. But it's really not about that. And it's not about the nail, it's not about the picture. It's about the way that it makes them feel. So when you're hitting your target audience, too many people are clear back on the future benefit, which in your guys's case is we manage your properties. Well, what does that mean? Right. And so when it comes to the nurturing and the messaging, what are you actually helping that homeowner or rental property owner accomplish? Is that more time?

Gwenn Aspen: It's not getting divorced! Ha!

Shawn Peterson: That's right. So that's what they're actually selling. We're going to sell you to be able to go sit on the beach with your spouse. We're going to take care of everything. That hassle is going to go away. You're going to end up literally with accomplishing your dreams and being happy. And so people, whether it's mortgages where they talk about rates and stuff, I always say, no, you're really selling the dream because it's whether it's a refinance, whether it's a purchase, what are they going to do? What's the feeling they're looking for? What's the accomplishment? And so when you go back to those websites and you talk about ones that happen in the beginning of the company, a lot of times they're just really based on the idea of what you're doing as a product or a feature. What we want to be selling is that emotion on our website that the other side is feeling.

Gwenn Aspen: Okay, so let's talk about that. Let's talk about that for our industry a little bit. I think, number one, you're helping them with the legacy. So it's an investment so that they have income, like the goal is to maybe eventually pay off the mortgage and just have income coming in without having to do anything. So that's creating a financial legacy for your family. That would be one. The other thing is, if somebody is actively trying to have that financial legacy, it's a pain and it your wife or your husband hates you when on their weekends they have to take out dirty carpet out of a apartment. And that's where the fights happen and that's where people, if they're actively utilize or running their property and they need a property manager,

you're saving them from those laborious tasks of cleaning the apartment, taking those calls.

Jeremy Aspen: Or even managing those little things because it's degenerative to a lifestyle to your life, because when you're, quote unquote, you buy property as an investment. And so many of these quote unquote, investors don't do any investing at all. They they're trying to build they're buying themselves a job and they've got this sweat equity and they kind of pride themselves on. And I do understand that sometimes that's the position people are in, but don't call it an investment because the way that you treat an investment is completely different than the way that you treat a job. You've got to make it, you've got to set this like the what you're trying to get is property owners that have the same goal as you do, which is to make their life a little bit better with the money that they're storing in this investment.

Gwenn Aspen: And then maybe that's two different segments. So you have the people who want the financial legacy and then you have those do it yourself, landlords that you're like, stop doing this.

Jeremy Aspen: And they're not worth working with as a property manager.

Gwenn Aspen: Well, unless you can get them to see the vision of like, Hey, stop doing this yourself, don't call me all the time because I've got it. Yeah. So, so thanks, Shawn, for, for bearing with us as we make this usable to our industry.

Jeremy Aspen: I want to just go back and make sure that we, we cut out that piece or not cut it out. But I want that clip where he mentions this this spreadsheet because spreadsheets drive me nuts. And I'm going to take that clip, and I'm gonna send it to all of our employees. I mean, and the way that I try to explain it to people without it being condescending is that, you know, spreadsheets are 1980s technology. Everybody since 1980 has been able to use a spreadsheet for exactly the same reason they're doing it, like in this case, keeping track of prospects. Jesus.

Gwenn Aspen: Okay. All right. So thanks for the public service announcement. We've got to go on. I love it. Yeah. So so. Okay, so let's say I'm sophisticated enough. I have

a website, it has my message, I have lists, I've segmented them out, let's say, of nurture campaigns that nurture them, send them emails, content that they like. Now I'm at a place where I can't take the calls because I'm getting some business from online. Now I need to hire a BDM. This is terribly stressful for people to walk us through who we get as a BDM and what we need to know in order to make that hire.

Shawn Peterson: Yeah. So the question I would have is how intense do you want this sales professional to be?

Gwenn Aspen: Intense because I want to grow my company like I want business, right? I mean, if I'm a small business owner and I'm going to be paying a salary and probably a lot of money, this person better perform. And that's my fear with this big hire.

Shawn Peterson: Yeah. Hey, absolutely. I'm going to look for someone who's driven. So whenever I interview, one of the key components is drive, because there's a lot of smart people, there's a lot of people who have knowledge and understanding. There's people who have some experience. But when someone's driven, that's always been the difference in whether they're successful in sales or not, to me. And I've had very talented people fail and I've had mediocre, really talented people be really successful because they'll do the work.

Gwenn Aspen: So is that the discipline? When you say driven, does that mean follow a sales process and do the work? What does Driven mean to you?

Shawn Peterson: Yes. And the phone gets heavy, right. It doesn't matter how long you've been doing sales, whether it's the phone or whether you're driving around trying to call on accounts door to door or B2B, or something like that. It's a challenge, right? And we're not always motivated. So the discipline to keep doing the work is probably even more important than if you follow the process perfectly. Because if you make enough calls, you're going to get some results. Now, there's two ways to get more. You can either do more or get better. What we try to do at Quantum is help you do both, so you get the exponential growth or growth or make the leap, right? And so look for someone that's driven, create a little process with them.

Because keep in mind, you're probably not a professional salesperson if this is your first salesperson and now you're hiring someone, and based off the budget, you guys are telling me you're probably not getting an A player yet, so you're looking for someone maybe that's young and talented and has a little drive, sees some opportunity there. So your processes aren't going to be perfect, right? But if you can set them up with those lists, you can have the CRM. You're going to want to know what your value proposition is, which is what do you bring to the prospect? Right. So this goes back to what Jeremy was saying there, which is the happiness, we're giving you your life back, we're giving you your weekends back, we're helping you build that financial legacy for the future and then just start small, right, on these scripts and on working with that BDSM on exactly how to move through the process.

Shawn Peterson: We don't need to worry about closing if we can't even pick up the phone and make a call, right? And we don't need to worry about needs assessment if we can't even get past the greeting to get an appointment. And how I would probably leverage this. This is just me. I like to chop up the sales job because the full cycle sales rep is kind of becoming a thing of the past. Right? You want somebody who's really good at setting the appointments and then if you're the closer and you have a higher propensity to actually win the business, maybe the way to do this is have them booking meetings for you. That brings me to another tip. This is actionable and free. If you're not using a Calendly link to pull back leads, you're missing a huge opportunity. So whether you're automating something on LinkedIn, you're posted it on your social media, you're sending text messages to prospects, you're sending emails to prospects, make it as easy as possible for them to seamlessly try to book a meeting and do business. Because even in that opportunity of going back and forth with the: Hey, what time works for you, this time irks me no less. There's a certain percentage and it's pretty high of opportunities that drop right there. And then as the email inbox pushes that message down, everyone forgets about it, and now you've lost it. And especially if it's in a spreadsheet and not in your CRM, to look back into that, you forget about it and all of a sudden it's gone, right?

Gwenn Aspen: That is such a good tip.

Shawn Peterson: So so that's a tip. The other tip is massive action. So there's four levels of action. There's do nothing, retreat, average action, massive action. These are great ones, right from the ten X Rule, massive action to me at that early stage. And what drives me forward means: If you say I want you posted on social media every single day, they need to actually have the drive to do that because little things like that are really hard to get people to execute. Then pretty soon you forget about it for a week, now it's not happening and you're missing opportunities. And the reason that's so important, it's not that you go close all your deals on social media, but I talk about matching audiences. So you're going to have these 500 people in your CRM that your boss gave you. Now that you're a BDM now and then, I've got my 500 people over here on social media. Well, maybe only 50 overlap. So these 500 are sitting here getting the direct sales and marketing from the organization. These 500 are seeing these soft nudges on social media. If I can get more of that to match, then I can play them in unison. And what'll happen is these people that I'm calling and emailing and trying to message, they're going to be seeing me over here with what I like to call soft nudges. And then these people, if they start to interact with putting them into the CRM and now we go more direct and we go a little harder on actually going out and trying to accomplish a meeting or get their business.

Shawn Peterson: And so if they're not posting on social media to bring that awareness and people will remember things, right? So now you're on social media and you're on LinkedIn, that guy that you forgot, you don't remember, because we didn't keep track of the meeting, we went back and forth through our calendar. Maybe we at least end up seeing them on LinkedIn and it triggers something for us to get a hold of them again. So so far, I think I've done a pretty decent job of giving away free examples. I'm trying, not get too complicated. And get into the technology and big expenses. But there are a few things when it comes to like targeting, attracting. You can do automated LinkedIn outreach for \$89 a month, pick an audience and set sequences. So a sequence is just an automated message. You can go up to 300 a day. Now imagine saying, Hey, it's Gwenn, I'm the BDM here at Anequim and we are trying to help property owners just like yourself, dah, dah, dah, get their weekends back. If you'd like to set up a 15 minute meeting, click my Calendly link here. Now, all of a sudden people are booking on your meeting or excuse me, on your calendar, that make sense? 89 bucks a month.

Shawn Peterson: So there are tools. Seamless A.I, which can run about \$100 a month is where you can get mobile phone numbers and personal email addresses. So we all know there's a better chance of conversion if we call someone on their mobile phone than if we try to call them on an office phone. So that's where if we know that in many cases, CEOs or VP's and maybe of a certain age even end up having these properties. Right. So they have the full time job over here. But they thought it would be cool to maybe invest in some apartments or something as a side deal. Well, if we could hit them, we know not all of them are going to have this, but many will. So we could say we're going to go out, we're going to get the phone numbers of 500 CEOs in Omaha. We're going to target them on LinkedIn with the automated outreach. And now our BDM goes and does that right, calls the 500 cell phone numbers and does the outreach somebody out of those 500, because we're assuming they have a little bit of wealth or at least income coming in if they're at that level is going to have a property. So it makes sense.

Gwenn Aspen: Or maybe they have cash and they want to buy a property, you know.

Shawn Peterson: So either way, again, very inexpensive ways to really up your game. Okay, not doing the things already. So yeah. And beauty is one more thing and I'll let you go, Gwen is if you have a spreadsheet, for instance, of the Omaha Chamber of Commerce, let's say that at 5000 people enrich that with all the cell phone numbers and email addresses and there's your list. So back to who we targeting.

Gwenn Aspen: I love it. Okay. So just another quick question is how do I know if the BDM I hired sucks? Like how long does it take? So many excuses. And maybe I didn't give them the right list and then they're like, you didn't train me. And while we've been going after the wrong people and what is the what are the metrics maybe I should measure them by? And how do I know that this is not the right fit?

Shawn Peterson: Yeah. So I'll be concise here, but really all that work is done upfront in the interview process. And so I really encourage a goal setting session like their personal goals. Where do they want to be in ten years, professionally, financially, personally, all these things. And then we're going to set a mutual commitment

before they ever start working with me of "I'm going to provide you with these things a list of 1000 training, a CRM..". You're going to do this. And in the interview process, that candidate's likely going to sign off in this mutual agreement, or else you're not going to hire them. So you're both going to sign the mutual agreement. Day one, they come in, you take them out to lunch. You build the relationship, you bring the mutual agreement. Again, Tell them how excited you are. And then you can't let them off that line. And then about a week or two, three weeks later, when they're not doing something they should be doing, which is exactly what's going to happen. Hopefully, if you've been having them write down their goals every day, that's a key component here. You can bring them and say, Gwenn, I really like the goals you're right now and you want to be making 200 grand by next year, all these different items. And then you're able to say, do you think what you're doing so far is going to help you accomplish that? And they're probably going to say, No, I could do a better job making more calls.

Shawn Peterson: I probably need to email more people every morning. I have been missing my sales training that you paid for for me. Now you can hold them accountable, right? And then from there you just keep coaching. If they're not doing the things when the expectations are clear and they've agreed they would, that's how you know. So it's probably less about the exact metrics and more about the behavior, because if you're this small company, you probably don't have a you probably don't have a science around your metrics. But if I'm just throwing a random number out, I'm looking for probably 50 to 100 calls a day and I'm looking for the same amount of emails. Right. But if they're doing like six calls a day, you're not getting any meetings out of them. You've talked to them three times. They're not showing the drive. Remember, it's about the drive. Then that's where you're going to realize that you don't have the right person. Because to be fair to the BDM, you probably aren't a very good sales manager and probably aren't very good at the interview process or recruiting process of salespeople. So it might not be all on them.

Gwenn Aspen: Right, right, right. Well, and that's what they'll say when they're not performing. Right? They're going to push back and be like, well, you were the one

who screwed up and here's why. And there's probably some truth to it, like you said. And that's why it gets complicated.

Jeremy Aspen: If I don't usually tell you, they probably tell the next person they're hiring with. Yeah, Gwen sucked, so.

Gwenn Aspen: But they push back and they'll be like, Well, you didn't give me the right leads. Well, I didn't know what to say. Well, you know, that kind of thing. So. Okay, so let's just talk about the close and wowing, because you said wowing was the last part of your. Of your process.

Shawn Peterson: Yeah. Yeah. Well, so the close should really come naturally if you've done, if you've targeted the right person and hit them with the right , conducted the needs right, you've nurtured, I'm always going to try to tie someone down. I'll tell you what, Gwen, if I could do A, B and C for X amount of dollars, is there any reason that you would be willing to move forward? So in your world, it might be, Hey, if I could give you your weekends back, ensure that your properties are taken care of and check in with you twice a month so you know the status for 10% of your rent. Is there any reason you wouldn't be willing to move the business to us if they're like, Well, no, I would. Then you come and you present. Well, perfect. Here's what we do. We conduct biweekly meetings with all of our property owners. We do this, we do this, we do this. And then I'm just going to go for an assumptive close and say, Now, would you like to start on the 15th or do you want to wait till the first? And if they give you one of those dates, it's game over. You got the deal. If you got to stop and say, Now, do you want to move forward today? That's pretty combative. You're going to give them an opportunity to get out of that. Right. And then the hardest thing in the world is when somebody already has your information and then you have to keep following up to close them. Because now, unless you can keep bringing new value to the conversation, that's where people start to feel like they're bugging people. And 48% of sales opportunities never get followed up on. That's a stat.

Gwenn Aspen: 48%.

Shawn Peterson: 80% of clauses happen between the fifth and the 12th contact. So these are some pretty important things, right? So all of the work is done up front and the needs, the understanding and then what I call the tie down. So you can try to get the deal done right there because we all know time kills deals, right? Because things start happening. People forget about you sometimes you forget about their deal and now you're just having to, like, almost bug them. Hey, have you thought about that? Hey, are you ready to move forward? Hey, what are your thoughts? And that's where salespeople start to feel like, um, "annoying" or that they're not bringing value. And so then they start to pull off and pretty soon they just let the deal die. So it's really important to get that tie down before you present your final solution, if you can. Right, if the social situation and the opportunity makes sense.

Gwenn Aspen: Interesting. That's really interesting. And then, of course, once you do get the close, you've got to keep the business. And so that's where the wow comes in.

Shawn Peterson: Yeah. So most organizations don't have a systemized client experience to ensure success, and that's where you get the repeat referral and cross-sell business. So in your guys's case, some people are going to grow the number of doors and you want to stay for the ride. They might know other property owners, right? And then so you got repeat referral and then of course you want to keep them, right? So I don't know what cross-sell you guys would exactly have. Maybe you have other products or services you could offer them to. But yeah, that comes from the wow. And I always say if you really think about it, name one salesperson in the last year that really, really impressed you. And most can't do that. And I mean, when you think about everything you really buy, that's a lot of people.

Jeremy Aspen: That's true.

Gwenn Aspen: Mm hmm. That's really, that's really true. Well, gosh, this has been so enlightening. Thank you, Shawn. Can you just tell people where they can find you?

Shawn Peterson: Yeah @TheQuantumLeap, L-E-A-P. And we'd love to meet with anybody and just mention BootStrappers and we'll help you out best we can.

Gwenn Aspen: Okay. Because you offer sales training, you help people with HubSpot. Let's just list off the kind of ways that you help people really quick.

Shawn Peterson: Yeah. In, in the most generic version, basically we can operate as a chief revenue officer, so we'll help you systemize and optimize your processes. We do have software, so we partner with HubSpot and others to automate sales processes or bring technology to the forefront. And then the third piece is we're a Grant Cardone licensee, so that's the sales training, coaching mindset stuff. Right now, here'd be a good one: We have \$197 offer for group coaching. It's once a week on Wednesday evenings. If they can't make it, it's recorded. That'd be a great entry point for someone that doesn't have a huge budget to get in the group coaching system and be able to learn a lot for \$197 a month. Yeah, right on our site, too.

Gwenn Aspen: That's awesome, Shawn. Well, thanks again for being on the Bootstrappers show.

Shawn Peterson: Yeah, thank you for having me.

Gwenn Aspen: So Bootstrappers is powered by Anequim. And if you are looking for professionals who can help you grow your business, go to Anequim.net. And if you mention the Bootstrappers show, you can get 50% off of your first placement fee. That's a wrap. We'll see you next time on the Bootstrappers show.

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