And stop. Let’s take one comment from this table and one comment from Stephen’s table. Ok, do you want to choose someone to make the comment.

*Hilary.*

*OK, we were talking about the fact that... a number of things but the fact that the entrepreneur doesn’t necessarily need to be all these things but needs to be able to pull them all together. We were also talking about the fact that it sort of looks as though it’s the business, in a way, because the story teller, perhaps, is the sales side of it. So, the story teller is the sales process. The thinker is maybe the systems and you know... the entrepreneur doesn’t necessarily need to be the leader, either, you can have people in there leading, you don’t have to do it all yourself. So, the power of why is to ask those questions, why do you do it in a particular way and can you do it in a different way.*

Ok, that’s interesting. See how this table feels, you may feel quite differently.

*I think we, initially, looked at all of that and exactly came up with a similar sort of thing as Hiliary. Then we sort of looked at it again and thought, well, if we just use an example of Steve Jobs he has to be able to be a good story teller and a good leader to actually impart his vision of what he wants and what he sees into the people he delegates to. So, effectively, if they don’t see this is what he wants and he needs to get that message across to someone then effectively they can’t lead someone to produce what he wants if he can’t tell. So, I think the entrepreneur has to be able to do all these skills. He may not have to, actually, do them physically himself. He needs to be able to impart the people who are going to do it for him with the vision that he has.*

Interesting. So, slightly different take. Anybody have a different take again? I find this page quite fascinating because, to me, I can get really passionate about this role. And this is, Simon, what I mean by the difference between a really good financial planner, who’s technically highly skilled and does all the right things for the client and somebody... and Stephen this is why I agree with you, in my view the entrepreneur has to be a dreamer. This entrepreneur has to think in a way that is just alarming, that is just passionately dreamy, that is beyond delivering a great product, en masse, that says why can’t we do this, why can’t people just download this music from the computer and just stick it on a... why can’t they? What would we have to do to answer that question why? That’s the kind of ... let’s see if I can get this up.

“And so even though we face the difficulties of today and tomorrow, I still have a dream. It is a dream deeply rooted in the American dream. I have a dream that one day this nation will rise up and live out the true meaning of its creed: “We hold these truths to be self-evident: that all men are created equal.”

Anybody know how many people gathered for that speech? 250,000. No internet, no social media, all word of mouth.

“I have a dream that one day on the red hills of Georgia, the sons of former slaves and the sons of former slave owners will be able to sit down together at the table of brotherhood. I have a dream that one day even the state of Mississippi, a state sweltering with the heat of injustice, sweltering with the heat of oppression, will be transformed into an oasis of freedom and justice.

“I have a dream that my four little children will one day live in a nation where they will not be judged by the color of their skin but by the content of their character.

“I have a dream today!

“I have a dream that one day, down in Alabama, with its vicious racists, with its governor having his lips dripping with the words of "interposition" and "nullification" -- one day right there in Alabama little black boys and black girls will be able to join hands with little white boys and white girls as sisters and brothers.

“I have a dream today!”

 King, M.L. delivered 28 August 1963, at the Lincoln Memorial, Washington D.C

You can listen to that later on if you wish. Was anybody alive to hear that when it was first given? When I was a little kid I watched that, that’s how old I am. I was aware that there were other great speakers in that movement but nobody aroused America like that one man. What he didn’t say was “I have a template”.

I have had IFAs come to me in a discovery meeting and after four hours, say, “well, what I want from you is just give me all the templates”. I’ve just looked at them and said “it’s been a lovely meeting, thanks for the cheque, I’m back to London, I’m back to East Grinstead” what’s the phrase we use? “I don’t think I can add value to your business.” I’m not here to teach templates. We give templates by the score anyway, at the Adviser Gym. I will work with people who just think bigger than that, who, whatever part they play in this industry or profession, whatever tiny business they run, just have something more passionate going on. You can’t move 100 – 200 people to change their lives, which is what you’re capable of doing, if what you have is a business template or a business strategy. It just doesn’t hack it.

What I’m asking you to think about, today, as entrepreneurs, Stephen and Hilary, is first, have you got any kind of a dream going on in your head and your heart, any kind whatsoever? If not, why don’t you go away from today and start rethinking “what am I here for, what exactly is this dream that will move clients to change their lives and move my staff to follow me?” Then, you are right, you do need the thinker and it may not be you who’s the best thinker. I’ve realised that I have a dream but I have to have an Andrew who’s just a very astute thinker. He’s just much more insightful than I am at thinking. But, I do think that the entrepreneur needs to be a story teller.

You need to be able to, in my view, tell your story really well, first of all to your team and to the people who will help you get there; it may be you outsource investment management but you need to be able to tell your story to these guys and girls over here to tell them why you’re doing what you’re doing and you’d better have a good story because people don’t want to get out of bed for boring stuff but people will climb mountains to walk beside somebody who has a dream for their business. They will move heaven and earth to do that.

Andrew just said to me “I’ve been pondering about your business,” he was my coach “I want to work with you for a year, once a fortnight, a day a fortnight, for free”. I thought “what do you mean, for free? You’re like £1,500 a day.” He said “because you have a dream. I want to help you get there and I’m so passionate about it I just want to work with you for nothing for a year.” He’s my thinker. Then, I think the entrepreneur has to lead. In that case, Stephen, I see it your way. He or she needs to lead this whole enterprise even if it’s one man and an outsourced para planner, they need to lead their clients, as well as their internal support team. They need to set the lead.

OK, let’s turn to the next page.

So, you anticipated that. Can you imagine if you said “I have a to do list” can you imagine 250,000 people saying “what? I’ve come here, I’ve travelled from Canada” they travelled from all over the world for one day, just one day, and 17 minutes, that’s all they came for, 17 minutes that changed history, not only in America but all over the globe, it started shifting history. I don’t have a business strategy, he didn’t say “I have a strategy” he said “I have a dream” and everything else flowed from that. The dream, you could see the 250,000 people, when I first listened to it I just burst into tears, my mother did too, tears streamed down our faces and my daddy too because they are from slave stock, they knew what this meant but this man was able to do it in a way nobody else had ever done it. 17 minutes that changed the face of American history. 17. I’m not asking you to do more hours. I am asking you that in the 35 – 40 hours you spend at your work why don’t you do something exceptional and stop following the rest of the industry, 95% of whom don’t have a clue what they’re doing anyway.

*It took another 17 years to actually change it.*

Well, but it happened pretty... when I was alive, there, it started happening pretty fast. It really happened. Now, the laws didn’t all change but a lot happened in the years after, a lot, between 65 and 68 when he got shot masses happened. That’s why they shot him because too much was happening too fast.

OK, but yes, please don’t come to me and say “David can you be my coach and give me a bunch of templates because it’s just not enough”.

OK, the entrepreneur dream. As a team, three minutes, give me a product or a service that has not been designed or developed, that is world beating to simply make the guy who invented it rich. You see, most of you come to me and many put on the ... you know that booklet I’ve sent to you, the 12 questions, “why are you starting this business” was probably one of the questions – I keep changing them. Most people say “well, to support my lifestyle and...” yes, I know that, it’s a given, you’ve got to do that anyway to have a house and put my wife and children, get them through university, yes, that’s a given, that’s all about you. Great entrepreneurs in small businesses don’t start with “all about me” because the bills are a given. They start with “how can I change and improve things for them; what can I do that’s amazing for them; what kind of business could deliver something exceptional for them?” It’s an impersonal dream.

Now, between you, just think of a world beating product or service that is all about them, not about the founders and just jot down, give me three, three world beating products or services. Read the quote to each other, Martin Luther King, again.

The dream to be powerful needs to be impersonal, it’s not about you. It’s never about you. What can you do that’s about them? But, at the same time, how can it satisfy and fulfil you too? In that sense it’s very personal. Three products or services that are world beating.

OK, Simon’s team. Three impersonal dreams that became global leaders.

*We’ve got Google.*

Tell me of the impersonal dream there.

*That information should be accessible.*

By whom?

*Everybody.*

Yes, that was the dream. This will not be captured within a portal, which you have to have a user name and password to get through to and pay £500 a month as other big search engines have done. You’ve got to go through our portal and access it and then we’ll give you permission. Google wanted everybody to have access to every piece of information, was a kind of dream. Very impersonal. Another one from Simon’s team and then a couple from here?

*We’ve got Laker, cheap air travel. And we also put Virgin in there which is cheap and fun air travel for all.*

So, that’s the impersonal dream. Craig’s table, you want to nominate somebody?

*Sky Plus.*

Ok, what’s the impersonal dream there?

*The impersonal dream there is how can we give people control of what they watch on TV and when they watch it and how they watch it.*

Excellent, one more from Craig’s table.

*Facebook.*

Tell me what the impersonal dream is there?

*When they set it up it was all about connecting college students to lots of people’s lives and everyone to get to know everyone else that much better and it obviously snowballed from there to the global phenomenon it is.*

Ok, so the dream was what?

*To connect people.*

Connection of everybody to everybody. Brilliant. Can you see the difference between? Just take your preparatory booklets out, if you would. Turn to Page 4. Have a look at the first question, again, that you’ve answered. You see the connection here, between what Michael Gerber describes as the impersonal dream and the question I asked you, (1). Can I have four people, one from each table, to share if you wish to, what you put as the answer to (1) on the preparatory booklet. So, let’s have somebody from your table, Stephen.

*My main one is just to feel happy at being able to make a difference to people’s life.*

To be happy that I’ve made a difference to people’s lives?

*With my knowledge.*

With your knowledge, thank you. that was your answer to (1). Somebody from your table?

*I’ll do it. Mine is not dissimilar. It’s actually to create an enjoyable business, it’s enjoyable to work in, it’s enjoyable for the staff and, therefore, we will create something through that enjoyment and if it’s great for everybody it’s going to be great for the clients as well because that’s what we will provide.*

Ok, to create an enjoyable business, thank you. From your table?

*To provide a platform for ethical and sustainable advice to clients whilst earning a reasonable reward for myself.*

Ok, so the dream there, taking you out of it altogether, just for the moment, now that we’ve learned what we’ve learned together today, take you out of it and just give me the dream there.

*The dream, 12 years ago was to change the way that we were doing business, or I was doing business with my clients.*

Ok. So, now, give me the impersonal dream which has nothing to do with you.

*The impersonal bit is providing a platform for ethical and sustainable advice.*

Ok, excellent, that’s the dream, good. One more, anyone else, Craig?

*To help individuals, families understand their real dreams, desires and wants and to enable them to live they deserve.*

So there are two steps there. give me the first one again, helping individuals...

*Helping individuals/families understand their real dreams, desires and wants. And to enable them to live the life they deserve.*

Ok. Is there anybody that’s confused over the difference between a personal dream and an impersonal dream? I’m not saying you shouldn’t have a personal dream and that you should not be fulfilled in your work and be excited about getting up in the morning to do what you do but can you see the difference with the impersonal dream and the personal dream? That’s, Tony, why now that we’ve gone through this morning I asked you to rephrase what you wrote a week ago, or whatever to say just for the moment take you out of it, just for the moment, take you out of it and make it totally impersonal. What can I do to the world that when I leave will have made a significant and meaningful difference to the world, not to me? I’m given anyway. And, in the meantime, enjoy myself and be fulfilled and want to get up in the morning to do it. So, you see the difference?

This has to be bigger than stuff. This has to be bigger than investment, it has to be bigger than financial planning. Just try and be exceptional. If you’re going to go to work for 40 hours a week why not do something exceptional with your life? Why do something boringly ordinary like your peer group does? There are some wonderful people in this industry. I’ve met a number of them and they just inspire me. There’s also a lot of stuff going on which comes from the last 25 years, not inspired by anybody but put upon us by other people, product providers and the like, and we’ve bought into their story and now I’m saying “let’s create our own story”. Let’s forget the stuff that they’ve dumped on us and the sales training, let’s do something bigger than that in the 40 hours we go to work.

OK, turn to Page 11. Who here has read the E-Myth Revisited? I know Nick has. Yes, Paul. Anybody from your table, the E-Myth Revisited? I strongly recommend this for any industry, for any profession and any small business. So, the E-Myth Revisited. Nick, do you want to summarise what the E-Myth Revisited is about, how quickly can you do that?

*The desire and ability to work on rather than working in your business.*

And what is the subtitle of the E-Myth Revisited? Can you remember what that says?

*Is it why small businesses fail, or something like that? Is it 80% of small businesses fail in the first three years...*

Ok, well, that’s another story but why most small businesses fail and what you can do about it. Why most small businesses fail, even if they’re still in business they are still failing to do anything exceptional and what you can do about it. I’m sure you’ve got lots to read in your study and what have you. in any industry, in any profession, I always recommend clients and people I pass by whatever else you read in life read the E-Myth Revisited because about 10 pages in you will recognise the person who’s the hero and it’s you. You go “oh blooming heck! That’s me!” and you recognise why she is having such a struggle and why she works too hard and why she has just about had enough and wonders where the dream has gone. You will recognise, “oh heck! It’s me!” The E-Myth Revisited, why most small businesses fail and what you can do about it. It just became a cult book amongst the small business industry globally, a huge best seller, it’s one I’d recommend.

Have a look at Page 11. The way that Gerber communicated it was there’s this battle going on in every business between the technician, the manager and the entrepreneur and all of you spend most of your time becoming brilliant these. I’m saying, in my view, the balance is woefully wrong and needs to shift to create brilliant small businesses that do exceptional work and change people’s lives.

Who here has had people like Michelle Hoskin come to their business and do an ISO22222 review of their systems and processes? Craig. Seriously suggest you get somebody from outside look at your systems and processes and help you be a brilliant manager of stuff so that the whole business flows smoothly. I always recommend Michelle Hoskin, I just think... I’ve sat and watched her work with my clients and I think “I wish I could do that, I wish I could do that” and I’m not that good at it. She’s brilliant. She just understands IFA systems and processes; she has the UK licence for the European ISO22222 Standard which is the systems and processes for IFA businesses in Europe and she’s just blooming mustard at it. she will justy come to your business and just look at it and either give it a stamp of approval or she’ll tear it apart and put it back together again. This is the internal systems and processes and people that drive it. So, she even does the recruitment for you. I didn’t realise she did that till recently. She actually runs the recruitment campaign to recruit your staff for you, train them, get them on board, she’s just mustard, helps you turn into decent managers. Today, I want to focus on you being a brilliant entrepreneur.

If that isn’t there the business is seriously ordinary and doesn’t deliver what it could deliver to the lives of clients.

Ok, turn the page, Page 12. Then we’ll have some coffee. I want you to revisit question 1 again before you break for coffee, just spend two or three minutes then we’ll come back to it and we’ll spend two or three minutes after coffee. In my view, a great IFA business, not a firm, not a practice, a business, is powered by a great idea. It has something which has meaning beyond shifting money around and has a life and philosophy all of its own which has got nothing to do with your wonderful, beautiful personality. If I hear the phrase people by people once more I’ll throttle somebody. I know that, I know that but people also buy primarily what they want and what they feel they desire. They might also fall in love with you and buy people as well but mostly they buy and acquire what they want. Then, character, personality and soft skills clearly come into it.

But, supposing you weren’t there, would they still buy from your business? Does it have a philosophy which stands up on its own without your beautiful personality? Is that the kind of firm you’ve created, where the people in the firm are passionate about the way we do things here, is that what you’ve done? Otherwise you’ve got a personality driven business and it is vulnerable to too many things in life, particularly you. Six months with glandular fever, you are out of it.

I had one client who had chemotherapy, wiped her out for about five months. Another client in the Malvern team, luckily she wasn’t the head of the team, partnership, she got ME and for five months could hardly get out of bed. If your business is personality dependent you are not independent, you are dependent. So, the question is, does your business have a philosophy of its own. I want you to think about that over coffee, come back after coffee and rephrase the answer you put to question 1 on that page, put it on that page. Does that make sense? What is the philosophy of your business, could it stand up on its own without you.