

# Keys to Growing a Successful Transportation Consulting Firm

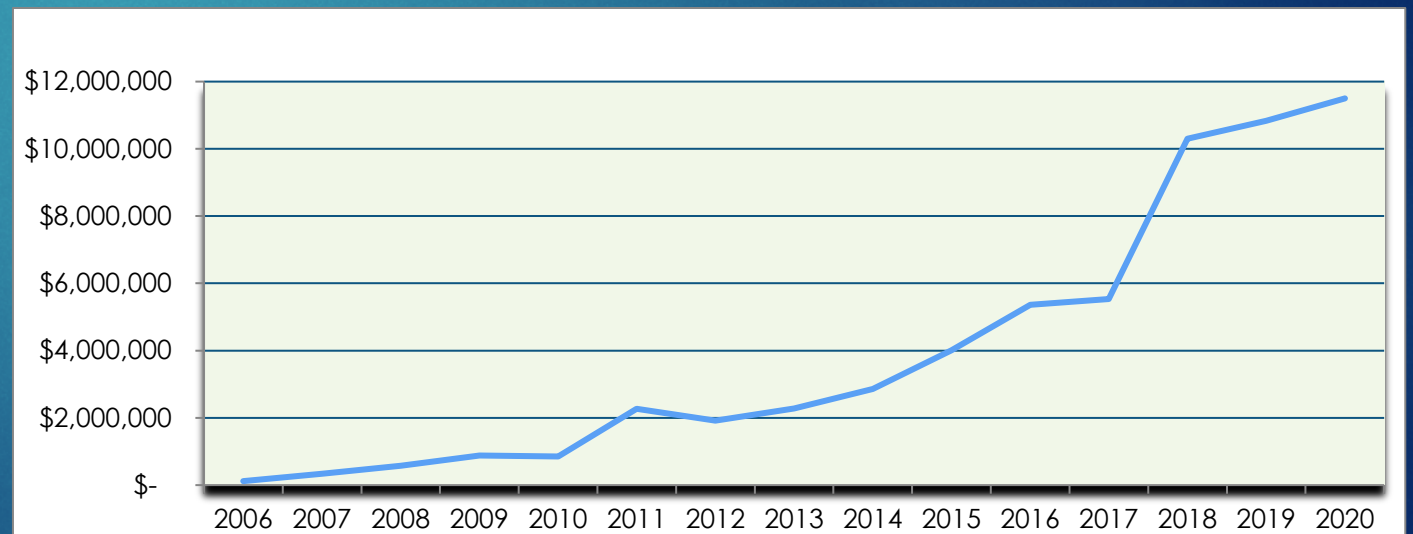
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**apexdesign**  
a  CONSOR company



# Apex's trajectory

- ▶ Bootstrapped
- ▶ Early years – unstable income
- ▶ First decade – negative cash flow
- ▶ Traction and momentum
  - ▶ Founded - 2006
  - ▶ First 5 yrs - \$2.7M
  - ▶ Next 5 yrs - \$13M
  - ▶ Last 5 yrs - \$44M
  - ▶ Acquired - 2020





# Imposter Syndrome

- ▶ You made something out of nothing
- ▶ You're not the only one going through this
- ▶ Don't compare yourself
- ▶ There are many ways to succeed
- ▶ Avoid self sabotage
  - ▶ Why not you? Don't underestimate yourself.



# Risk and Reward

- ▶ Risk everything? It's not a 50/50 proposition
- ▶ The beauty of having nothing
- ▶ Hating to lose, but not being afraid of it
- ▶ Loses are experiences (if you learn from them)

“Be comfortable with being uncomfortable”

– *Elizabeth Stolfus*



# Maintaining relationships and building a network

- ▶ Build a network (the “Fab 5” – *Lauren Evans*)
- ▶ Divide and conquer
- ▶ Better to give than receive
- ▶ Be unexpectedly thoughtful
- ▶ Be genuine
- ▶ Always take the high road
  - ▶ Your reputation is how people talk and think about you



# Identifying opportunities

- ▶ Talk to others (share your information)
- ▶ Track leads and take action
- ▶ Trust the process
- ▶ Create a pipeline
- ▶ It's all about traction and momentum



# Marketing Spreadsheet



A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
	Project/Contract	market Proc	Apex L	Apex Supp		Timefr	% Chg of %	Amoun	Apex the Pr an	EXCISE %	Pri	Typ	Oth Disci Supp	Client	Own	Action	Comments/Updates
																	<p><b>12/7/2020:</b> Jessica to reach out to Muller (team is set) and RockSol (waiting on their decision to include us or not); Scott to reach out to Stolfus, Bechtolt (confirmed) and Ulteig (confirmed)</p> <p><b>3/2/2020:</b> CDOT will be advertising an NPS contract for General Engineering Services on Colorado's Western Slope in early 2021, and is considering adding a \$2M ESB-restricted contract to the package. To gauge interest in such a set-aside contract, CDOT is asking actively certified Emerging Small Businesses to express their availability to propose and perform on the work.</p> <p>Previous award:            \$5 Million Tier - AMEC, HDR, RS&amp;H, Wood            \$1 Million Tier - Bechtolt &amp; Ulteig            Ulteig leading Fall River Road Bridge project. Apex providing traffic, signing, striping</p>

# CDOT opportunities



**COLORADO**  
 Department of Transportation  
 Office of the Chief Engineer

Region(s)	1st Ad Date*	Project Description	Contact Email	Proposal Due Date
3	2/18/2021	R3 PS I-70 Vail Pass CM/GC (23982/23929) CM, CI & MT	<a href="mailto:matthew.liges@state.co.us">matthew.liges@state.co.us</a>	3/11/2021
4	2/18/2021	R4 PS SH52 Prospect Valley Resurfacing (23169) CM, CI & MT	<a href="mailto:daniel.mattson@state.co.us">daniel.mattson@state.co.us</a>	3/11/2021
HQ	3/4/2021	Statewide Bridge UT Pin Inspections, ADT's, Scour Evaluation and Load Rating Services	<a href="mailto:andrew.brown@state.co.us">andrew.brown@state.co.us</a>	3/18/2021
2	Unknown	R2 PS Roundabouts Design	<a href="mailto:eric.poling@state.co.us">eric.poling@state.co.us</a>	TBD
1	Unknown	R1 PS CR 314 Reconstruction CM, CI & MT	<a href="mailto:michael.doyle@state.co.us">michael.doyle@state.co.us</a>	TBD
4	Unknown	R4 NPS ROW/Survey/Plans	<a href="mailto:mark.guerrero@state.co.us">mark.guerrero@state.co.us</a>	TBD
4	Unknown	R4 NPS Hydraulics Engineering Services	<a href="mailto:steven.griffin@state.co.us">steven.griffin@state.co.us</a>	TBD
4	Unknown	R4 PS Timber Bridge Replacement (23010/23014) CM, CI & MT	<a href="mailto:karl.larson@state.co.us">karl.larson@state.co.us</a>	TBD
2	Unknown	R2 PS I-25 Structure N-17-AD Replacement CM, CI & MT	<a href="mailto:steve.spera@state.co.us">steve.spera@state.co.us</a>	TBD
2	Unknown	R2 PS Bridge Design Bundle D/B Schedule & Design Review CM, CI & MT	<a href="mailto:cynthia.bailey@state.co.us">cynthia.bailey@state.co.us</a>	TBD
2	Unknown	R2 PS US 50 West of Texas Creek Resurfacing CM, CI & MT	<a href="mailto:steve.goure@state.co.us">steve.goure@state.co.us</a>	TBD
1	Unknown	R1 PS C-470 & Morrison Road Design	<a href="mailto:Robert.VanHorn@state.co.us">Robert.VanHorn@state.co.us</a>	TBD

\*All dates are subject to change



# Denver DOTI opportunities

## Professional Services (Procurement Outlook- Informal)

Project Name	W4D Description	Procurement Method	Ad Date
Athmar Park Branch Library Renovation	Improvements to the library will yield a welcoming and useful facility to serve the area for generations to come.	TBD	Q1/21
Schlessman Family Branch Library Renovation	Expand and renovate the Schlessman Family Branch Library to better serve the needs of the community.	TBD	Q1/21
Bridge - Speer Boulevard Over Platte River <b>Ben has been tracking for potential teaming. No teaming set as yet.</b>	Bridge Reconstruction and Rehabilitation (Speer Boulevard over Platte River)	Task Order	Q1/21
Bridge - Speer Boulevard Over Little Raven Street <b>Ben has been tracking for potential teaming. No teaming set as yet.</b>	Speer Boulevard over Little Raven Street	Task Order	Q1/21
Station 14 - Kitchen Remodel	The purpose of this project is to renovate the kitchen at DFD Station 14.	Task Order	Q1/21
Deferred Maintenance - City & County Building - Interior Doors	City and County Building - Interior Doors	Task Order	Q1/21
Buchtel Multimodal Improvements (Includes Colorado Station Bike/Ped)	Conversion of Buchtel Boulevard from University to Colorado to be a more complete street. Improve bicycle and pedestrian connections to the Colorado Station bicycle and pedestrian bridge.	Task Order	Q1/21



# DRCOG TIP

**Table 5. Eligible Projects for Waiting List for the 2020-2023 TIP**

DRCOG Regional Share Waiting List						
Subregional Forum	Project Sponsor	Project Name	Funding Request (\$1,000's)	Score (1-3)	Project Activity	Waiting List Ranking
Denver	Denver	Broadway Station and I-25 Safety & Access Improvements	\$ 12,000	2.4	Construction	1
Boulder	Boulder County	US-287 BRT Feasibility and Corridor Safety Study	\$ 250	1.9	Study	2
Broomfield	Broomfield	US-36 Bikeway Realignment and Safety Improvements	\$ 1,234	1.9	Construction	3

Subregional Share: Adams County Forum Waiting List						
Subregional Forum	Project Sponsor	Project Name	Funding Request (\$1,000's)	Score (1-5)	Project Activity	Waiting List Ranking
Adams	Northglenn	120th Ave. Improvements: Washington St. to York St. (remaining amount)	\$ 9,763	3.2	Construction	1
Adams	Aurora	Fulton St. Bicycle Boulevard and Pedestrian Enhancements (Phase 2)	\$ 1,911	3.0	Construction	2



# Winning work

- ▶ Find your place in the market
  - ▶ Try to be self aware
- ▶ Put yourself out there
- ▶ Show how you add value
- ▶ Bring useful information
- ▶ Make it easy for them to want you
- ▶ DBE & ESB



# Winning work

- ▶ Tier your clients
  - ▶ Opportunities and direct relationships
  - ▶ Direct relationships and prior work history
  - ▶ Opportunities and warm introductions
  - ▶ Warm introductions
  - ▶ Cold calls

Pareto's principal (80/20 rule)



# Teaming

- ▶ Email, call, or in-person meeting?
  - ▶ Don't send canned emails
- ▶ Tell them how you'll help them win
- ▶ Give them ideas for your role based on scope
- ▶ Timing when you contact firms
- ▶ Go exclusive or not?
  - ▶ Firms are cyclical
  - ▶ Don't artificially change your role
- ▶ Put yourself in their shoes
- ▶ Condition teaming partners so they think of you



# Getting work

- ▶ Understand contracting options
  - ▶ Project specific
  - ▶ Non-project specific (NPS) – on-calls
  - ▶ Personal services contracts
  - ▶ Task order thresholds & POs
  - ▶ Agreements vs procurements
- ▶ Create contracting options for your firm
- ▶ Making up work. Bring solutions.



# Pre-positioning



- ▶ Meet with the selection committee. Ask them:
  - ▶ Why they are doing this project?
  - ▶ What are the critical issues?
  - ▶ Who you should have on the team?
  - ▶ Who else have they been talking with?
  - ▶ Who else you should talk to?
  - ▶ Form teams around winning the project?



# Responding to proposal RFIs

- ▶ Customize your proposal materials
- ▶ Write from the prime's perspective
- ▶ Meet the deadline (not being a PITA is key)
- ▶ Show them you care about the team and project



# Highest and best use of your time

- ▶ Procrastination
  - ▶ Why are you not doing it?
- ▶ Learn to delegate
  - ▶ Creates opportunity for others
  - ▶ Good enough
  - ▶ Find joy through others' accomplishments
- ▶ Effort and reward
  - ▶ Time spent vs. yield
- ▶ “Why didn't you do your tasks?” – *Cathy Kramer*



# Invest in your business

- ▶ Reinvest in your business
  - ▶ Leverage
    - ▶ Freedom through a debt-free approach
  - ▶ Live below your means
    - ▶ Savings in biz is just like your personal life
  - ▶ Invest wisely
- ▶ Fake it 'til you make it?



# Optimize your business

- ▶ Talk to other business owners and clients
  - ▶ People want to help
- ▶ Seek counsel (tax, law, HR)
  - ▶ R&D Tax Credit (alliantgroup)



# Optimize your business

- ▶ Understand FAR and benefits
  - ▶ Vehicles, gas, insurance
  - ▶ Retirement savings (Safe harbor 401k)
  - ▶ Expenses
  - ▶ Compensation (NCM)

Earn > Taxed > Spend (employee)

Earn > Spend > Taxed (business owner)



# Standard Billing Rate vs. MPA

- ▶ The nice thing about standard billing rates
- ▶ Overhead and understanding your multiplier
- ▶ Direct expenses
- ▶ Profit (bonuses, fringes, fixed fees)



# Know your business

- ▶ Metrics

- ▶ Primary: cash flow, revenue, UT, backlog, marketing pipeline

- ▶ Secondary: cash flow projections, P&L, balance sheet

- ▶ Resources

- ▶ Deltek A&E study

- ▶ ACEC salary survey

- ▶ ROG study



# Revenue

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
	employee	hourly rate	weekly billable hours	weekly revenue	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
1					5	4	4	4	5	4	5	4	4	5	4	4		
2																		
3	Jason O	\$ 135	30	4050	\$ 20,250	\$ 16,200	\$ 16,200	\$ 16,200	\$ 20,250	\$ 16,200	\$ 20,250	\$ 16,200	\$ 16,200	\$ 20,250	\$ 16,200	\$ 16,200		
4	Melissa	\$ 135	20	2700	\$ 13,500	\$ 10,800	\$ 10,800	\$ 10,800	\$ 13,500	\$ 10,800	\$ 13,500	\$ 10,800	\$ 10,800	\$ 13,500	\$ 10,800	\$ 10,800		
5	Scott	\$ 135	36	4860	\$ 24,300	\$ 19,440	\$ 19,440	\$ 19,440	\$ 24,300	\$ 19,440	\$ 24,300	\$ 19,440	\$ 19,440	\$ 24,300	\$ 19,440	\$ 19,440		
6	Nate	\$ 135	36	4860	\$ 24,300	\$ 19,440	\$ 19,440	\$ 19,440	\$ 24,300	\$ 19,440	\$ 24,300	\$ 19,440	\$ 19,440	\$ 24,300	\$ 19,440	\$ 19,440		
7	Admin	\$ 65	5	325		\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,625	\$ 1,300	\$ 1,625	\$ 1,300	\$ 1,300	\$ 1,625	\$ 1,300	\$ 1,300		
8	Tony	\$ 100	36	3600	\$ 18,000	\$ 14,400	\$ 14,400	\$ 14,400	\$ 18,000	\$ 14,400	\$ 18,000	\$ 14,400	\$ 14,400	\$ 18,000	\$ 14,400	\$ 14,400		
9	Diana	\$ 90	21	1890	\$ 9,450	\$ 7,560	\$ 7,560	\$ 7,560	\$ 9,450	\$ 7,560	\$ 9,450	\$ 7,560	\$ 7,560	\$ 9,450	\$ 7,560	\$ 7,560		
0	Alex	\$ 135	32	4320	\$ 21,600	\$ 17,280	\$ 17,280	\$ 17,280	\$ 21,600	\$ 17,280	\$ 21,600	\$ 17,280	\$ 17,280	\$ 21,600	\$ 17,280	\$ 17,280		
1	Kristine	\$ 80	5	400	\$ 2,000	\$ 1,600	\$ 1,600	\$ 1,600	\$ 2,000	\$ 1,600	\$ 2,000	\$ 1,600	\$ 1,600	\$ 2,000	\$ 1,600	\$ 1,600		
2	Bart	\$ 100	36	3600	\$ 18,000	\$ 14,400	\$ 14,400	\$ 14,400	\$ 18,000	\$ 14,400	\$ 18,000	\$ 14,400	\$ 14,400	\$ 18,000	\$ 14,400	\$ 14,400		
3	Lou	\$ 135	36	4860	\$ 24,300	\$ 19,440	\$ 19,440	\$ 19,440	\$ 24,300	\$ 19,440	\$ 24,300	\$ 19,440	\$ 19,440	\$ 24,300	\$ 19,440	\$ 19,440		
4	Jason D	\$ 90	38	3420	\$ 17,100	\$ 13,680	\$ 13,680	\$ 13,680	\$ 17,100	\$ 13,680	\$ 17,100	\$ 13,680	\$ 13,680	\$ 17,100	\$ 13,680	\$ 13,680		
5	Malinda	\$ 90	36	3240	\$ 16,200	\$ 12,960	\$ 12,960	\$ 12,960	\$ 16,200	\$ 12,960	\$ 16,200	\$ 12,960	\$ 12,960	\$ 16,200	\$ 12,960	\$ 12,960		
6	Ryan	\$ 90	36	3240	\$ 16,200	\$ 12,960	\$ 12,960	\$ 12,960	\$ 16,200	\$ 12,960	\$ 16,200	\$ 12,960	\$ 12,960	\$ 16,200	\$ 12,960	\$ 12,960		
7	Johnny	\$ 75	28	2100	\$ 10,500	\$ 8,400	\$ 8,400	\$ 8,400	\$ 10,500	\$ 8,400	\$ 10,500	\$ 8,400	\$ 8,400	\$ 10,500	\$ 8,400	\$ 8,400		
8	Michael	\$ 60	16	960	\$ 4,800	\$ 3,840	\$ 3,840									\$ 3,840		
9	Jeff	\$ 135	20	2700	\$ 13,500	\$ 10,800	\$ 10,800	\$ 10,800	\$ 13,500	\$ 10,800	\$ 13,500	\$ 10,800	\$ 10,800	\$ 13,500	\$ 10,800	\$ 10,800		
0				Goal	\$ 260,394	\$ 210,893	\$ 210,893	\$ 207,053	\$ 257,219	\$ 207,053	\$ 257,219	\$ 207,053	\$ 207,053	\$ 257,219	\$ 207,053	\$ 204,500		
1				Actual	\$ 228,824	\$ 193,920	\$ 203,327	\$ 243,753	\$ 217,271	\$ 193,680	\$ 156,994	\$ 228,623	\$ 207,865	\$ 321,571	\$ 232,205	\$ 245,989		\$ 2,674,022
2																	Annual Targeted Revenue	\$ 2,693,607



# Utilization

## 2016 Employee Utilization

9/28/2016

Employee	Target Weekly Hours	Target Billability	1st Qtr			2nd Qtr			July (7/2/16-7/29/16)			Aug (7/30/16-8/26/16)			UT Rate YTD	Delta
			Billable	Hours	%	Billable	Hours	%	Billable	Hours	%	Billable	Hours	%		
Alexander Larson	40	75%	413	520	79%	432.25	520	83%	128	160	80%	97	160	60.5%	79%	4%
Anthony J. Hurd	36	80%	410	468	88%	392.00	468	84%	112	144	77%	121	144	84.0%	85%	5%
Bartlomiej Przybyl	32	80%	432	520	83%	423	520	81%	90	152	59%	89	128	70%	78%	-2%
Brian J. Staley	40	90%	510	520	98%	530	520	102%	175	160	109%	145	160	90%	100%	10%
Casey P. Callanan	40	90%	534	520	103%	591	520	114%	166	160	104%	164	160	102%	107%	17%
Christopher L. Carrillo	40	90%	475	520	91%	472	520	91%	181	160	113%	145	160	91%	94%	4%
David R. Judy	40	90%	449	520	86%	503	520	97%	124	160	77%	108	160	68%	87%	-3%
Diana L. McHale	24	90%	263	312	84%	305	312	98%	69	96	71%	91	96	95%	89%	-1%
Elliott K. Heckler	40	90%	466	520	90%	468	520	90%	128	160	80%	152	160	95%	89%	-1%
Eric A. Fuller	40	90%	575	520	111%	591	520	114%	99	160	62%	214	160	134%	109%	19%
Jason I. Osaki	30	80%	336	390	86%	330	390	84%	76	120	63%	123	120	103%	85%	5%
Jason R. Duffy	40	90%	556	520	107%	522	520	100%	119	160	74%	231	160	144%	105%	15%
Jeffrey M. Ream	28	80%	260	364	71%	314	364	86%	122	112	109%	91	112	81%	83%	3%
Johnny W. Bland	36	90%	401	468	86%	484	468	103%	127	144	88%	105	144	73%	91%	1%
Karthik G. Murthy	40	90%	0	0	0%	0	0	0%	39	40	98%	187	160	117%	113%	23%
Kenneth V. DePinto	32	80%	418	520	80%	447	520	86%	99	152	65%	133	128	104%	83%	3%
Kimberly A. Garber	40	90%	529	520	102%	468	520	90%	153	160	95%	181	160	113%	98%	8%
Kristine M. Thomas	20	5%	17	260	6%	24	260	9%	2	80	2%	2	80	2%	6%	1%
Lou Ann Hight	40	20%	118	520	23%	143	520	27%	21	160	13%	44	160	28%	24%	4%
Louis T. Davenport	40	80%	556	520	107%	473	520	91%	169	160	106%	225	160	140%	105%	25%
Malinda S. Reese	40	90%	446	520	86%	438	520	84%	36	160	23%	160	160	100%	79%	-11%
Melissa M. Rosas	40	40%	459	520	88%	394	520	76%	119	160	74%	150	160	93%	82%	42%
Negar Karimi Khouzani	40	90%	0	0	0%	300	320	94%	162	160	101%	179	160	112%	100%	10%
Paula S. Gibbs	40	10%	21	520	4%	56	520	11%	11	160	7%	18	160	11%	8%	-2%
Ryan Boothe	40	90%	539	520	104%	566	520	109%	188	160	118%	142	160	88%	105%	15%
Ryan M. Kelzenberg	40	90%	514	520	99%	454	520	87%	159	160	99%	129	160	81%	92%	2%
Scott G. Thomas	40	40%	189	520	36%	205	520	39%	40	160	25%	122	160	76%	41%	1%
<b>Employee Total</b>		<b>75%</b>	<b>9,885</b>	<b>12,142</b>	<b>81%</b>	<b>10,321</b>	<b>12,462</b>	<b>83%</b>	<b>2,910</b>	<b>3,920</b>	<b>74%</b>	<b>3,544</b>	<b>3,992</b>	<b>89%</b>	<b>83%</b>	<b>8%</b>



# Backlog

## Apex Design Backlog by Quarter

Updated 1-5-09

Project Number	Project Title	Time Remaining hours	q1 2009	q2 2009	q3 2009	q4 2009	end date
Actual							
70021	Greeley-Phase 1	27	27				3/31/2008
70023	DC Comm Plan	6	6				3/31/2009
70024	DC Functional Requirements	88	88				1/31/2009
80030	DC On-Call	170	170				12/31/2008
80032	Greeley -Phase 2	338	203	135			4/31/08
80035	Beck Street	1083	650	433			5/31/2009
80037	FHU - Region 1 Ramp Metering Support	20	20				
80038	Pioneer Crossing	1288	773	515			5/31/2009
80039	Loveland	240	120	72	48		12/31/2009
<b>SUBTOTAL HOURS COMMITTED</b>		3259	2056	1155	48	0	
<b>SUBTOTAL DOLLARS COMMITTED</b>		\$ 382,940.26	\$ 239,484.16	\$ 136,706.10	\$ 5,994.00	\$ 810.00	
<b>% COMMITTED</b>			98.83%	55.55%	2.31%	0.00%	
Potential (at 75%)							
	DRCOG Traffic Signal System	495		203	203	90	12/31/2010
80036	Stolfus - Statewide Camera Cameleon	30	7.5	7.5	7.5	7.5	
	Turnkey Misc	64	16	16	16	16	
<b>TOTAL HOURS</b>		3818	2072	1374	267	106	
<b>TOTAL DOLLARS</b>		\$ 446,107.26	\$ 243,619.84	\$ 139,243.46	\$ 6,316.02	\$ 923.50	
<b>% POTENTIALLY COMMITTED</b>			99.60%	66.05%	12.81%	5.10%	



# Cash Flow

## Cash Flow Report

OPENING BALANCE		CASH-IN			CASH-OUT					CASH-IN / CASH-OUT		STATEMENT BALANCE	OUTSTANDING	OPERATING CASH
		Cash Receipts	LOC	SUB-TOTAL	LOC	Direct Labor	Indirect Expenses	Balance Sheet Expenses	Bonus/Payments	SUB-TOTAL	Variance			
Nov-18	\$ 481,780	\$ 852,068		\$ 852,068		\$ 205,131	\$ 533,322			\$ 738,453	\$ 113,615	\$ 595,395	\$ 147,861	\$ 743,256
Dec-18	\$ 743,256	\$ 623,575		\$ 623,575		\$ 202,366	\$ 885,097			\$ 1,087,463	\$ (463,888)	\$ 279,368	\$ (279,117)	\$ 251
Jan-19	\$ 251	\$ 1,361,184		\$ 1,361,184		\$ 252,000	\$ 525,025	\$ 3,326		\$ 780,351	\$ 580,833	\$ 581,084		\$ 581,084
Feb-19	\$ 581,084	\$ 875,085		\$ 875,085		\$ 252,000	\$ 264,899	\$ 453,326	\$ 250,000	\$ 1,220,215	\$ (345,130)	\$ 235,953		\$ 235,953
Mar-19	\$ 235,953	\$ 911,765		\$ 911,765		\$ 252,000	\$ 258,694	\$ 3,326	\$ 49,000	\$ 563,020	\$ 348,745	\$ 584,698		\$ 584,698
Apr-19	\$ 584,698	\$ 799,269		\$ 799,269		\$ 254,000	\$ 267,080	\$ 3,326	\$ 450,000	\$ 974,406	\$ (175,137)	\$ 409,562		\$ 409,562
May-19	\$ 409,562	\$ 679,817		\$ 679,817		\$ 254,000	\$ 260,980	\$ 3,326		\$ 518,306	\$ 161,511	\$ 571,072		\$ 571,072
Jun-19	\$ 571,072	\$ 692,047		\$ 692,047		\$ 254,000	\$ 252,309	\$ 73,326	\$ 50,000	\$ 629,635	\$ 62,412	\$ 633,484		\$ 633,484
Jul-19	\$ 633,484	\$ 855,242		\$ 855,242		\$ 256,000	\$ 284,488	\$ 3,326		\$ 543,794	\$ 311,447	\$ 944,932		\$ 944,932
Aug-19	\$ 944,932	\$ 701,498		\$ 701,498		\$ 256,000	\$ 246,206	\$ 3,326		\$ 505,532	\$ 195,966	\$ 1,140,898		\$ 1,140,898
Sep-19	\$ 1,140,898	\$ 679,160		\$ 679,160		\$ 256,000	\$ 265,602	\$ 3,326		\$ 524,928	\$ 154,231	\$ 1,295,129		\$ 1,295,129
Oct-19	\$ 1,295,129	\$ 901,771		\$ 901,771		\$ 258,000	\$ 266,494	\$ 3,326		\$ 527,820	\$ 373,950	\$ 1,669,079		\$ 1,669,079
Nov-19	\$ 1,669,079	\$ 678,796		\$ 678,796		\$ 258,000	\$ 292,144	\$ 3,326		\$ 553,470	\$ 125,325	\$ 1,794,405		\$ 1,794,405
Dec-19	\$ 1,794,405	\$ 727,928		\$ 727,928		\$ 258,000	\$ 286,440	\$ 11,326	\$ 500,000	\$ 1,055,766	\$ (327,838)	\$ 1,466,567		\$ 1,466,567



# Hiring

**PEOPLE**  
think it must be fun to be super  
**GENIUS,**  
but they don't realize how hard  
it is to put up with all the  
**IDIOTS**  
in the world.



*Calvin and Hobbes Wisdom Quotes via Gecko&P*





# Hiring

- ▶ Attracting talent
  - ▶ Play to your strengths
- ▶ If you build it, they will come
  - ▶ The work will follow good people
- ▶ 50% rule
  - ▶ When to hire
  - ▶ Analysis paralysis



# Hiring

- ▶ Hire for weakness, not comfort
- ▶ Finding people
  - ▶ Word of mouth, LinkedIn, Indeed, local trades



# Hiring



- ▶ How to hire
  - ▶ The impact of a good employee
  - ▶ The cost of a bad employee
  - ▶ Check references...and references' references
- ▶ Interviewing
  - ▶ Screening resumes
  - ▶ Phone call
  - ▶ References
  - ▶ In-person (spend enough time, it's a two-way process)



# Hiring

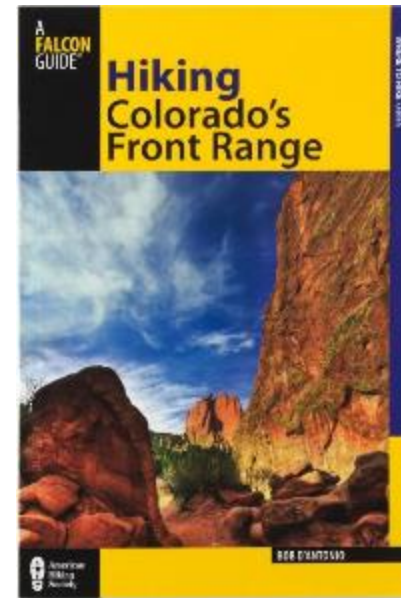
- ▶ You make the rules
  - ▶ Flexibility
  - ▶ Find out what's important to them
  - ▶ Pre-tax vs post-tax
    - ▶ PTO, tuition, signing bonus, phone, internet, moving, rent





# Hiring

- ▶ On-boarding
  - ▶ First impressions
  - ▶ Being prepared





# Retaining Staff

- ▶ Being open and transparent
- ▶ Give them opportunities and exposure
  - ▶ IQ increases with expectations
- ▶ Share the success with them
- ▶ Give regular praise
- ▶ Do things that are unexpected
- ▶ A few words about adversaries

Note: if they're not working out then move on  
(remember Pareto's principle)



# Lifelong learning

