

Welcome to the show that shares insights into how you can Build Your Business Once with hosts Sherry Lowry and Jennifer Navarrete.

Jennifer Navarrete: Thank you for joining us today, my name is Jennifer Navarrete, and I am joined by Sherry Lowry who is sharing her knowledge of what it takes to Build Your Business Once. Over the course of the last five days we have been talking about setting a *mindset foundation*. On today's show Sherry dives even deeper. You know, Sherry, I can't wait to hear what you have to say today.

Each day has been something that increases my knowledge and builds on deeper core.

Sherry Lowry: I am glad we are being successful doing that. This was one of our big goals. Today I have in mind something that comes from lots and lots of research and proven history. That this is common sense, I always appreciate, and too, it is quite learnable even if new in concept for some.

We are going to talk today about the INW model. I is for INTEGRITY, and being in Integrity, or out of Integrity, or sometimes it being just a moot point and is not really an Integrity issue.

Also, the N, in INW model, is for NEEDS. Core Needs that we all might have and that then differ for each one of us. We all do have them, and they are not a problem as long as we have a plan for how we are going to be able to meet those. So long as we have the right people in our life to do that and we are engaged in the right endeavors to do that, we can almost always find a way.

The W part of INW this is what we all WANT to get to, which is the Want-part. What is it that we most desire, and would like to have more of, or to be able to be in charge of? This all is based on Abraham Maslow's work. He a lot of us are familiar with because his Seven Hierarchies of Needs became quite famous, but what we are not so familiar the fact there were other levels on higher up to 12 that got all the way to his Self-Actualization work. Then he moved all the way into Transcendence as well. (Note: by that point he was no longer that involved in Academia – so he was not doing that much University research to be publishing as he was in earlier career-years.)

So we will talk a bit about that, but why this is important to the Build Your Business Once approach, is we are taking these kinds of things into consideration at the very base foundation level. That means we will be taking care of a lot of the house-keeping in advance, plus prevention, because we will be building on solid ground for us.

This is why the **Know Thyself** theme is what we started with early on. I don't know what you realize now, Jennifer, to understand where you are best served in your own "being's and doing's" in your current business, but I am really interested in hearing you own reflections of your changes over time in those departments.

JN: The INW model, surprisingly enough I had never heard of before the course of this class. You had mentioned it; I am writing this down; it makes a lot of sense. You have to have Integrity in what you are doing. How can you do business in the long term unless you have Integrity?

You want to do business with people who also have Integrity and then it becomes the win, win, all the way around.

What are things we need to get that done? In my case, it is a lot of equipment, a lot of tools, and also knowledge.

What are things I want? Well, maybe I want that more expensive microphone for podcasting, or maybe I want to do something nice for my family. Even though things are nice now, it would be nice to do something special and maybe to do more of those special things, or purchase more of the higher caliber equipment.

Do I absolutely have to have those things? No, but it sure would be nice to have them.

SL: Right! Well, today we are going to be talking about how to do that and stay comfortable with the doing of it and not to put you out of Integrity with that. We could take that actually as an example.

Then I have another one. A lot of people who know me know I have a green Miata convertible. What they don't know is it is a 2003 model that I purchased in 2005, barely used, with 25,000 miles on it. I literally used the INW model to determine if I should, and could buy that, and stay in Integrity. That was because, I had a top of the line Honda at the time that still looked great, was fully paid for,

had T-tops that opened up very conveniently for cross-country driving, of which Honda only made, I believe, that one year of 2003.

It drove great, I had gotten a standard shift on purpose because I really liked the experience of driving a more sporty car, but then came a period of time after I moved from Houston to Austin. In Austin, I had too much airport going back and forth. Too much travel. Too many colleagues, and friends and more friends coming into town, too much airport duty. I just could not do it in a sports car. At that point, though I still had the Honda and it ran perfectly, I did not want to maintain two cars.

I was living alone, my two kids were up and out, and I didn't need two cars. So, for a few years, I had that Honda, I had it paid for, it looked and operated well, and I care about the car I drive. Then a 2003 used Miata came on the market. My price: \$3,000.00 under Blue Book. Always Garaged; treasured, but it was a 4th car, tax laws had changed; his wife really wanted a new Mercedes convertible; HE refused to sell it to a college kid – or to their helicoptering parent – in a town with 12 universities and colleges. So he was looking for a private buyer who would treasure it also. I turned up. I qualified. He had all his records on it.

I still was thinking you don't sell a top of the line car you are driving with no problems whatsoever to buy a second-hand sports car.

It was going to need to be my only car if I purchased, so I applied the INW model to it. First, was it going to put me out of integrity to buy it financially because I had a paid-for, still excellent car? I didn't need to be paying car notes again to a private seller or bank.

So, could I sell mine for what I needed to buy the Miata, #1? And #2, if not, and I would need to make payments on it, was it going to pinch anywhere else?

Based on Integrity: At that time I had one grandchild, another one was soon on the way which we didn't know about yet, and was real involved with family and had specifically moved from Houston to Austin for family reasons. So, when I looked at my bank account, no it was not going to take me out of financial Integrity, and it wasn't going to hurt anything in any significant way that I was doing for family.

I for Integrity = Moot Point.

Based on Need: So, it got to a Need and I came to the same agreement that you did with myself, would I really like to have this? Would it create a brand new – or more significant NEED than I needed? Do I need it?

Not at all – and then there was one hitch: picking up grandchildren because at that point I only had one, but they hoped for two. I talked to my son – he'd ridden in convertibles and sports cars with me his whole life. No problem. Uh-oh. Then I talked with my only daughter-in-law. One of her relatives had been killed in a convertible in his teen years. She had a REAL concern about me driving a grandchild in this one, especially because as a Miata, it was so small.

Ok, so I had to make an arrangement, but it turned out she and my son actually loved driving convertibles, they just had never had one of their own.

N for Need = No, but with an arrangement it could be enough of a non-issue, and it was not going to create a new or unwanted fiscal concern. AND, I had to make sure it did not trigger concerns for my daughter-in-law.

No, can I make the decision from the W, just the want, so the only hitch was picking up grand children, because at that point I had only the one. Green light #1.

Ok, so I had to make an arrangement, but it turned out she and my son actually loved driving convertibles, they just had never had one and within my son's case, when he was still living at home and I always had a sports car. Green light #2 with those caveats.

So, that was the agreement we made, that I would trade cars with one of them for anything involving me transporting their child (or children) such as errands, to and from child-care or my home, or later on, picking up at school or do special stuff with one of the grandkids. Or, I would rent a car, or trade with another friend. A lot of people love sports cars that don't have them.

W for Want = Yes – I'm staying in Integrity; the only new Need it would create had a work-around; so the Want element won the day. Green light #3 for *buy... and sell my Honda.*

So, I purchased it, and am still driving it in 2017. It has another hundred thousand miles on it. So that is how I resolved that. The INW concept and process to the rescue.

It has turned out to be a great investment, overall in all ways. Plus, it is on my website, I am kind of known by that car in some circles. I can park it in Austin anywhere, and I can get around town pretty well, even with our traffic now. So it has turned out to be a good thing. Plus it has held value well. I still get offers to sell it almost every month.

Jennifer, I don't know if you have a working example of that, but I know with your equipment and tools, and the expense of those, I am pretty sure what you have purchase you put to very good use. I will stop right there, but we will talk more about the INW model as we go on today.

JN: One of the things I bought myself recently is I do podcast productions for a living. I have been doing podcasts for many years. There was this pie in the sky microphone I had always wanted, called the "Heil PR40, at right under \$400. For some reason I always felt it too expensive for me. It is not expensive when you look at it in the big picture, but it always seemed like such a luxury to spend that on a single piece of equipment.

In my head, it just seemed too much, so I would buy \$150 mikes, or \$75 mikes. Those seemed worked really well, but this past year I finally gave myself permission to purchase this and I am so in love. I have put it to very good use to do part of what I do for a living, and I should definitely have the tools.

But, sometimes you do have to give yourself permission to kind of splurge. In reality, tools are your business so invest in the business and invest in yourself.

SL: That makes perfect sense. Most people know when we are put into Integrity or taken out of Integrity, and so it is fairly easy to determine if that is even an issue. Integrity not in terms of ethics, so much as it is just what else it might impact. When we get to the Need point, that is a little trickier. My view on Core Needs, and this is one of the reasons you have a tribe, or really solid relationships with family members is based they are most likely to be able to help you meet particular needs. Those are relationships you are going to keep, and going to have, as are Needs. You may get them met for a short time, but some of

them will come back and ask to be met again. Needs do that. One of the ways we take a look from an overview perspective, is a Need going to get triggered you already managed or resolved, or will it bring back up a brand new Need situation for you in terms of your “Yes” or “No?”

What I use for that is will it create a bigger Need or lack again in a pre-existing Need. One of the particular Needs I have is some level of inclusion.

I don't have it with the general public, I don't need to be wildly popular, for example, but I do have a need to be included, for example, in my professional organization's directions and decisions. I don't want a Board position there because they meet quite often, and they don't need me around for all of that.

So they have given me the official title of Ambassador here for our Greater Austin Chapter. I feel a responsibility for my professional International Coach Federation, which now has 30,000 global members of similar Chapters around the world. My only responsibility there is to connect my Chapter to other kinds of endeavors and opportunities we can participate in locally, as a non-profit with other non-profits.

I both participate as a Coach and for Volunteer Services there for that. I also could help the Chapter with disability issues and involvement with larger engagements, like Conferences and Tradeshows when I can.

So, on the 16th of November, I will take 17 Coaches, half of them being International Coach Federation Coaches, for a one-day conference called INNOTECH Austin 2017 which I have been participating in for seven years now. Innotech, I think, has existed 14 years now. We are going to have Speed Coaching 30 minute sessions for free for registrants. We will be there all day long at the Austin Convention Center.

This last week, they went as an organization to the Texas Woman's conference. I also participate with them through Mission Capital, which is a resource for non-profits here and we provide pro bono Coaching for their Executives and other staff, and Executive Directors of other non-profits.

So, do I NEED to do that, NO. Does it put me in higher Integrity or not to do that? I am in good standing so, No. Do I want to do that? YES, I want to invest the time.

I can do some things for the organization here that most people can't do just because I have been here for a long time and I have a leadership position in the industry.

I have watched you make contributions to San Antonio, Jennifer that very few people could have made. Bringing people together, bringing organizations together, so I think you have been living to a great extent here in alignment with the INW model for a while now. You just have not known what to call it.

Integrity – decide this first. Then does it create a new Need or retrigger one Next – or not. Then Wants, then consider them finally. If you get an all clear around Integrity, no issues of real difference around Needs, then your Want can be pursued.

JN: You know, Sherry, when I think about you, and on some multiple levels, you kind of have a pie everywhere, fingers in a pie everywhere. You are a connector, you know people in the various places, someone is organizationally wanting to do a campaign or more than likely you know who the potentials to reach are, or the directions to take. You are a connector really as an important value to the community at large.

SL: It is one of the things that gives me gratification. Actually, when I moved here from Houston, in late 2002, I brought my entire business with me and you and I are fortunate enough to do a lot of our work virtually. And, also people DO want to come to Austin. Whereas in traveling to Clients to some extent, I discovered they started wanting to come here to meet with me here on my turf, instead of me going to them.

This often worked out because I worked (then) in multiple English-speaking countries. So a lot of people really were willing to do the travel for me in that way. My #1 goal in moving to Austin was to gain a whole new level and quality of community and I did not do any business here in Austin, for this particular business I am still in until 2010, and that is a long time from 2002. You probably did not know that from 2002, I was not business building. One of my goals was to bring business INTO Austin, not take business out of it from others here.

JN: No I did not, so that is good to know.

SL: We have decisions to make all of the time, and we have a little more time today. Where I want this to take us next into the recap, and in emerging from the recap, is also to talk about setting strategy and what strategy is.

To me, strategy, your best strategy is going to work directly off the foundation of your primary natural and gained advantages. So, I want to keep that in mind and next time we will be able to thread back through. Also the other kind of things we introduced, which is Knowing Your Personal Value to others and Values you want to honor and live thought, as well as Needs, but also with the Values and Needs of your business itself, and the life stage your business is in right now as in knowing what those really require.

So, I want to go over all of that with you. I hope that can help forward our whole goal being to make sense of how you build something first, then keep rebuilding or adding to parts and pieces of it.

JN: Absolutely! On tomorrow's show, we will be doing a recap of the past week and you will not want to miss it because trying to get an entire week's show into one show. With so much knowledge shared over the week, it will be difficult. But, I am positive we are planning for a longer show to accommodate for time for each of the segments. Thanks to Sherry for another fantastic knowledge bomb dropping episode.

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