



MAXIMIZE BUSINESS VALUE PODCAST - EPISODE 33 Transcript

Tom Bronson (0s):
<inaudible>

Announcer (5s):

Welcome to the maximize the business value podcast. This podcast is brought to you by mastery partners, where our mission is to equip business owners, to maximize business value so they can transition their business on their terms. Our mission was born from the lessons we've learned from over 100 business transactions, which fuels our desire to share our experiences and wisdom. So you can succeed. Now, here's your host CEO mastery partners.

Tom Bronson (36s):

Hi, this is Tom Bronson and welcome to maximize business value. A podcast for business owners who are passionate about building long-term sustainable value in their businesses. In this episode, I'd like to welcome our guests to Rich Cavaness, a business owner and author of the gratitude effect. Shift your mindset, optimize your outcomes and boost emotional wellbeing. I've known Rich for a few years, and in that time he's become my business partner, my book writing coach, and more importantly, my good friend, who I am truly grateful for. And as this podcast is being released on Thanksgiving week, I need to tell you that I had originally planned to do a solo podcast about being thankful in your business, thank you, our viewers and listeners, I have saved you from my monologue because this is also the perfect week to talk about gratitude and how gratitude can truly impact the value of your business.

Tom Bronson (1m 42s):

Our power quote for this podcast is right from Rich Cavaness is the catalyst that fuels a positive mental attitude. And with that, I am so happy to welcome to maximize business value. Rich Cavaness. Welcome Rich

Rich Cavaness (1m 58s):

Tom. I am so glad to be here. Thanks for having me again, honored and humbled to be here with my good friend. And I'm excited to have a great conversation about gratitude, which is a very, a topic that's close to my heart, obviously.

Tom Bronson (2m 12s):

Awesome. Well, because this podcast is for business owners. Let's start by telling us a little bit about your, and you are a business owner. Talk to us a little bit about your businesses.

Rich Cavaness (2m 22s):

Well, the last 10 years, I have been pretty involved with a general contracting company here locally, pro builders, USA been a partner with them and helping them a lot with marketing and just customer service, dealing with insurance and those kinds of things. So that's been very exciting and we've seen a lot of growth in our, in our, in our company there. And then I also have a coaching and company, obviously richcavanets.com is where you could go to learn more about that. But I am a Napoleon Hill certified instructor teacher, as well as a master certified coach practitioner with a certified coaches Federation.

Rich Cavaness (3m 4s):

So I love coaching. I love helping people improve their lives. And then as an author, and also just recently purchased a acquired insurance agency here in Dallas as well. So I like to have, I like to be busy and I like to have my hands in a lot of things, Tom, because you know,

Tom Bronson (3m 22s):

I do. Yes, I do. So because I know you so well, you're, you have a wide variety in your background, as well as the businesses that you have today. So tell us a little bit about your background.

Rich Cavaness (3m 34s):

So I'm probably one of the few people you'll ever meet, Tom, that actually has a degree in ski instruction coaching. And so I was a professional skier for years in the Pacific Northwest and enjoyed that immensely. It's kind of difficult to make money at it. So, you know, you can be, you know, when people always say, you know, do you find your passion and then do that for your work, ah, that doesn't always work out. And so anyway, in that case, it didn't, but I'm still very passionate and obsessed actually with skiing. I love skiing and I try to get, get to skiing at least a couple of times every year.

And then I was actually, I had, this is my second time that I've owned an insurance agency.

Rich Cavaness (4m 18s):

I owned one for a decade in the 1990s in Wenatchee Washington, which is a beautiful place on the face of the earth. And then I was, had got a calling into ministry and I was a senior pastor for a number of years. And then I teamed up with a gentleman and we had a Bible-based personal development company that I partnered with him on called old power. And then from there I've been in here in Dallas and just kind of going, going from there. So got, got a pretty diverse background. Yeah,

Tom Bronson (4m 53s):

I would say so. And I'm with you. If I could figure out how to make a living on the ski slopes, I wouldn't do that. Or, or as a golfer, you know, professional golfers make a lot of money. Unfortunately they tend to score way better than I do. So, so that's not an option for me. And there's great advice. So let's dive into gratitude. Why and how did the gratitude effect come into existence?

Rich Cavaness (5m 20s):

Well, it actually came out of a near death experience, Tom. And so November 17th, 2011, I had been just married to my beautiful bride for a couple of weeks. And I was doing a inspection, a roof inspection actually for the pastor that actually married us. We had the, that was the senior year. I don't know if you remember this, the Texas Rangers were on the world series and we had that huge storm that came through it, shut off the lights. And you remember that how crazy it was? Well, absolutely in Garland, Texas, they had a very large, so I was doing some roof inspections and I pulled up in front of the house and a two story roof, no big deal, got my ladder out, did my thing.

Rich Cavaness (6m 7s):

And that, this was one of those two story routes where it, it had a kind of a front porch, first story. And then you put the ladder up to the second story and got up that way. Well, not sure exactly what happened, but obviously I have to accept responsibility. I probably wasn't as safe as I should have been. I got up there, did my inspection and when I was coming down, I got two rungs down. So I was about 18 feet and the ladder was one Oh one from underneath me. I came crashing down onto that first story, thank the Lord for that. But I hit that and then I bounced off onto the ground. So I fractured my right ankle.

Rich Cavaness (6m 49s):

I severely broke compound fracture of my right arm have had a, something wrong with my head. It was weird. I was at vertigo for about 60 days and I had to go to a, a doctor to get that fixed. And then my lower back was really messed up. I ended up having a, a disc issue, which last year I got that taken care of, but it's been a long process. But so I was out of commission for a while, as you can imagine, had some injuries, surgeries, that kind of thing. And while I was recovering, I just really started to kind of reassess. It's kind of like what a lot of people are doing with the pandemic, Tom they're, they're doing like a, like a reassessment of their life.

Rich Cavaness (7m 31s):

Kind of, a lot of people are doing career resets right now, kind of going into different careers and stuff. And I was doing the same thing. I was just kind of thinking about my life, what I really wanted to do and that type of thing. And you know, how I've lived my life. And what I realized was that I wasn't very grateful. And what's interesting is that when I was in the emergency room, the doctor came in and he said to me, as all by myself, doctor came in and he said, I don't know who you are, what you're about, but all I can tell you is that 80% of the people who fall from the height that you did are either dead, have a massive brain or head injury or permanently disabled. And you're none of those three and then turned around and walked out.

Rich Cavaness (8m 13s):

And it was at that moment. Yeah, it was at that moment that I felt this overwhelming sense. Like I've never felt before of gratitude. I realized that, you know, I had been given a second chance. I was alive. I, you know, things could be a whole lot worse. And so that really kind of started me on this journey of really understanding. I studied, I studied a lot of different authors, studied the Bible, and it just was really interesting how when you study, you really understand that, you know, gratitude is a really key component and really living a healthy life and also with a positive mindset. And so it got me going.

Rich Cavaness (8m 55s):

And so basically from that time, I just started doing some research, started just really diving into the topic. And because of that, I came up with a book called the gratitude effect. And so it's been a long journey, but the, the blessing of it all is that, you know, tens of thousands of people literally have had the ability to read the book, listen to the book, download the book, however they're doing it. But it has really made a very positive impact in the community and around the world. So it's been, it's been, it's far exceeded what I ever thought that it would originally do. So,

Tom Bronson (9m 30s):

So, so this might be an odd thing to say to that rich, but I am grateful that you did fall off of that crew. Yeah. Because if you hadn't, we wouldn't have this wonderful book, so yeah.

Rich Cavaness (9m 44s):

And you, and I probably wouldn't even be talking today. I mean, it's, you know, it's kinda like you start the course of, you know, you turn a whole different chapter in your life and then you start going down another path and that puts other people, other situations, circumstances. And so, you know, yeah, absolutely. Tom, yeah.

Tom Bronson (10m 0s):

We are a product of, of everything that we've been through. Right. So it was, you really kind of changed that turned your whole attitude around, then you creating a, an attitude of gratitude. And so, so what are some of the benefits of having an attitude of gratitude?

Rich Cavaness (10m 19s):

Well, I would say, you know, in the book I list 12, I'll just give you some kind of high level stuff, but you know, having an attitude of gratitude really helps you to become more optimistic. You know, it's, it's really interesting. I remember when the Seattle Seahawks, which I'm a Seattle Seahawks fan, so don't, don't brutalize me if you live in Dallas. But yeah, although this year that you probably won't say too much about that, but when the Seahawks played the Cowboys a couple of years ago in the first round of playoffs, and then they lost, you know, people were like, Oh man, I feel so bad for your team. And I said, look, I'm grateful. Nobody even expected them to make the playoffs.

Rich Cavaness (11m 0s):

So I was just so happy that they even were there. So that was a way to change the way that you look at things, you know, you can look at it half empty, half full it's, just your perspective. And so, you know, I try really hard to choose, to be grateful. And it does help you to be very much more optimistic. It all also helps you. One of the benefits I believe is it helps to minimize which we all have a challenge because we're human, the mindset of greed and materialism when you're grateful for what you have or where you're at, you tend to not be as greedy minded or materialistic. You tend to be more content and thankful for what you have.

Rich Cavaness (11m 43s):

It doesn't mean that, you know, you're not trying to attain things or trying to grow or anything. It's just that you're not living in a life. You're not living a life that is constantly

backwards or constantly thinking about what you don't have. You're thinking about what you do have, and that makes you, you know, really, really grateful. It helps to lessen. Self-centeredness I've often told people, you know, there's a difference between being selfish and self-centered sometimes you really do need to be selfish because you have to take care of yourself. Right? Self care is important. Self centered is when you say that the whole world revolves around me. It's all about me.

Rich Cavaness (12m 24s):

You know, me and myself and I it's it's, it's that form of an attitude and gratitude tends to keep self-centeredness at Bay. It also helps you to become a healthier person. In my book, I list a whole chat. I have a whole chapter in there, Tom, where it talks about the powerful health, physical health benefits that have actually been studied by dr. Robert Emmons. He spent a lot of lab studies and stuff, and it's really shown that there's a lot of physical health that happens to you with your heart, with your blood pressure, stress levels, those types of things. So that certainly helps there. It helps to increase your enthusiasm and your energy.

Rich Cavaness (13m 5s):

I know that my wife and I, every single day, she's a chef. And so she gets off to work very early in the morning. We always get up early, have a devotional together, a self-affirmation and then we always spend time just giving three things or so that we're grateful for. And it's really great to start out your day, just looking back over your day yesterday and the day that you have today. And just to be really, really grateful for, you know, the day that transpired the good, the bad, the ugly, the beautiful, all of it brings you to the day that you're living today. And then most importantly, I believe one of the most important points is that being grateful. And I know this sounds strange, but being grateful actually helps you to be more productive and it helps you to achieve your goals.

Rich Cavaness (13m 51s):

Because when you're grateful, you tend to look for the real positive things about the direction you're going in. My definition of success has always been, you know, as long as I make a, a improvement in my personal life today, and my business grows a little bit every single day, then to me, that's a successful day. And you know, if we can go to sleep at night, knowing that, you know, we, we gave our best, we were productive. We did what we could to, to live the best life we could, then that's something to be grateful for. And so, you know, going to bed at night with an attitude of gratitude certainly helps with your sleep as well. So there's, there's actually some really tremendous benefits physically, mentally, emotionally, and even financially that gratitude can really help your life with

Tom Bronson (14m 38s):

That's it, this is all awesome stuff. Of course, first, I want to react that. What do you mean it's not all about me. I'm going to take issue with, and this whole, I know

Rich Cavaness (14m 52s):

You well enough Tom, to know that that's actually not your attitude. You're, you're a very giving person. So I appreciate that

Tom Bronson (14m 59s):

You are right, because I've surrounded myself with great folks. Like you, you know, optimism is, is a key to running a successful business. I think, I mean, we've all been in businesses where it's run by somebody who's very pessimistic and you just feel it, you know, it's there. And so optimism is so key, but I also wanted to dimension here that, that, you know, Tony Robbins is a big fan of gratitude, as well as you know, and you and I both have read many of his books and been to his live events. I was reading. In fact, I just, re-read his book, money mastery, and there's, it's important.

Tom Bronson (15m 39s):

The end of the book, he talks about having this attitude of gratitude and the fact that everybody on the planet has things in their lives or have things in their lives that they should be grateful for right now, it doesn't matter where you are in your walk of life. There are things that you can be grateful for. And when you focus on those things, then that really does improve that optimistic attitude. And so, so that is, that is awesome. Awesome stuff. So on the other side, though, what are some things that prevent us from having this attitude of gratitude? Rich? Yeah.

Rich Cavaness (16m 18s):

Yeah. Also, you know, I've got a chapter that talks about this too, but very quickly, one of the biggest things that really affects your ability to be grateful is having an attitude of complaining. And, you know, oftentimes when people are complaining or whining about something, it usually has to do with the fact that they, they know that they could do something about it, they're just not doing it. And the thing is with gratitude is that if, if you have any kind of negativity going on in your life, you'll notice that it's very difficult to, to be grateful at the same time. You know, this sounds very elementary, but you got positive and negative, right?

Rich Cavaness (17m 1s):

If you choose to be negative, the positive isn't, isn't there. If you choose to be positive, it keeps negativity completely at Bay. And so it's, it's really important that you operate in that positivity mindset because the negative mindset, it doesn't do anything, but bring fear, scarcity, pessimism it, victim mentality. It brings all of these things that really don't promote business growth, personal growth, any kind of spiritual growth. So complaining is a big one. A sense of entitlement is really a big way that a lot of times people, if you have ever heard people who tend to kind of feel like the world owes them something, you can just sense that they're not grateful for what they have.

Rich Cavaness (17m 48s):

They feel like they they're deserved more or that they should be given more. And so that, that really, and again, that really is a promotion of a scarcity mentality, exhibiting emotions like anger, fear, and sadness. Now we all get sad from time to time. There's nothing wrong with that. But what happens is that if you go on a prolonged period of sadness, it completely dark and your world I've often, especially when I was in a pastoral role, you know, it's, everybody goes through a grieving process and everybody's time there is different, but those that are there for prolonged periods of time, it's really difficult for them to be great, grateful for their life.

Rich Cavaness (18m 31s):

The fact that they're alive, the fact that they've got their life ahead of them, things that they can do. And so that, that can really be a challenge. And then of course, fear, fear is a huge killer of gratitude. So if you're operating in a spirit of fear, then what you're really doing then is you're operating in a, in a base of anxiety, high level of stress. And that really keeps the, your ability to be grateful at Bay as well. Believe it or not. A lot of times when you there's external distractions that can really keep you from being grateful. For example, if you watch a lot of the political shows on TV and it makes you upset and, you know, get frustrated and all that, you'll feel immediately, this, this, you know, anger, frustration come over you.

Rich Cavaness (19m 26s):

And at that moment, and during that time, there's no way you could ever be grateful. You tend to be very frustrated. You tend to get very emotional in a negative way, and it doesn't just allow you to be just grateful. One of the things I've been trying to, to let people know is that no matter what side of the aisle that you're on, we're all Americans and the bottom line is this. We need to all be grateful that we live in the greatest country on the face of the earth, that we all have opportunities that are abundant in many ways. And that we live in, in a, in a place that there's been so much blood, sweat, and tears that has been spilled for our freedom. There's, there's a lot to be grateful for a lot.

Rich Cavaness (20m 7s):

And yes, we have challenges. Yes, we have issues. But when you really take a step back and look at the whole big picture, we have so much, so much to be grateful for, for our country and, you know, Thanksgiving coming up. I hope people will really think about that. That, you know, despite the year that we've all had, we've all had our challenges this year, for sure. But the, the thing is, is that we like Tony Robbins said there's always, you know, always something that we can be grateful for, no matter what is really going on in our life, whether it's a high point in our life or a low point or in between, we can be grateful for something. And that's why you have to, I encourage people to actually voice, to, to say it out loud, because it really what it does then is it, it kicks into those chemicals in your brain that gets you thinking positive again.

Rich Cavaness (20m 57s):

And it kind of puts that. Or you can almost picture like a dark cloud around you. And as soon as you start to speak positivity, it kind of diminishes and goes away. And that's what gratitude can do when you really just take a step back and say, you know, I have a lot to be grateful for.

Tom Bronson (21m 11s):

Well, here are your example there of kind of watching political or news or whatnot that, that hits close to home. For me, a number of years ago, many years ago, during a, another presidential election, I was getting so frustrated and angry watching the news and, and my wife literally walked over and she flipped off the television. And she said, watching this stuff is destroying your attitude. I am declaring a news blackout in this house. And gosh, rich, that was, I don't know, 12 or 14 years ago.

Tom Bronson (21m 52s):

And we still have that news blackout. Now we've watched some coverage. Of course we are in there in a political season now. But, but when we, both of us, when we get, when our emotions start to ride and we say, okay, that's it. We don't need to watch this anymore because the reality is, is it's going to impact us all, but I can choose how I'm going to live. Right? I'm going to choose how I'm going to, to react to that. And, and, and it's so important that folks remember that your attitude is your choice. That was, that was some, a solid wisdom that, that you handed out. Their attitude is always a choice.

Tom Bronson (22m 33s):

And if you can, if you can instill that in yourself and give your employees tools to, to choose the right attitude, it's amazing what you can do in a business. I can tell you that,

that we've done that for years. One of my favorite books is fish. It's about the fish market up in Seattle. I know you're familiar with pike place, but one of the things they say is choose your attitude, right? And so, so it's so important to choose a right attitude. And the last thing I want to add on that is when my kids were in elementary school, we've been fortunate enough to grow up basically in the same house. So all of my children went through the same elementary school, and we had an amazing principal at that elementary school.

Tom Bronson (23m 19s):

This Mrs. White. And every day when she came on to the announcements for these now, remember this is kindergarten through fourth grade elementary school. Every day, she would end her announcements with make it a great day or not. The choice is yours. And I thought, what great wisdom that she's instilling every day, the same message to these kids. And so I am grateful that my kids got to grow up in that environment. So, so as we've talked around this, is there a difference between being grateful for and grateful in?

Rich Cavaness (23m 56s):

Yeah. You know, that's a, that's a really good question. You know, being grateful for would be things like I'm grateful for the fact that, you know, I have a, a computer set up right now and technology so that, you know, you and I can be doing this together, that, you know, we've got the home that we have, the cars that we have. And that type of thing being grateful in is a little different because, and I'll go back to my accident. So it took me, it took me a few days, but it took me a little bit to kind of change my attitude. Cause boy, let me tell ya. I got to thinking about, maybe I wouldn't be able to ski again. It changed my whole physicality.

Rich Cavaness (24m 37s):

I mean, I couldn't run, I couldn't, there was so many things I couldn't do anymore. And so I, I did get, you know, I have to tell you, I, I struggled with my attitude, but when I really realized and came to that kind of conclusion of, wow, I, I need to stop this and just be grateful. It was amazing. It helped my healing. It helped just, everything just went so much better and I improved significantly faster. So you have to be grateful in because if you take the life principle of that, everything works together. And, you know, we make choices, we make decisions. Sometimes it takes us down a wrong path.

Rich Cavaness (25m 17s):

It takes down a right path. Sometimes it just keeps us where we're at, whatever it is, but you have to be grateful for where you're at right now. And being grateful in means taking your present and being able to say, Hey, you know what, maybe this isn't the best time in

my life. Maybe I've had a number of family and friends affected by COVID. You know, maybe my work I'm out of work or I've been limited at work, or I might lose my business, whatever it may be, or my revenue is down significantly. The thing is, is that you have to look for what it is that you can be grateful for. Number one, if you still have your business, be grateful for that, because there's a lot of people that aren't working today.

Rich Cavaness (25m 59s):

If you are unemployed, be grateful because maybe just, maybe this is a good time for you to get into something that could really make a difference in your life that you never thought about. I know a lot of people, especially in the 2008 and nine, when we had that huge mortgage crisis, lots of people lost their homes and lost their jobs. Some of those people that are doing very well today started a new career then, and they've been doing, just building it up to this point. And so, you know, you, you have to be able to look at your circumstance and then be able to say, you know what, no matter what's going on, I have to be grateful for this because this is part of my life.

Rich Cavaness (26m 40s):

This is part of my growth. This is part of my story that I'm in my life. It doesn't necessarily define me, but it certainly is part of my story and part of my life. So I need to be grateful for that.

Tom Bronson (26m 53s):

That's awesome. That is awesome. Well, let's, let's take a quick break. We're talking with rich Cabaniss. We're going to take a quick break and back in 30 seconds,

Announcer (27m 2s):

Every business from eventually transitioned some internally to employees and managers and some externally to third party buyers, mastery partners, equips business owners to maximize business value so they can transition their businesses on their terms. Using our four step process. We start with a snapshot of where your business is today. Then we help you understand way you want to be and design a custom strategy to get you there. Next, we help you execute that strategy with the assistance of our amazing resource network. And ultimately there'll be able to transition your business on your terms. What are you waiting for more time, more revenue, if you want to maximize your business value, it takes time.

Announcer (27m 42s):

Now it's that time get started today by checking us out at www.masterypartners.com or email us at info@masterypartners.com to learn more

Tom Bronson (27m 54s):

We're back with my good friend, Rich Cavaness business owner, and author of the gratitude effect. And we're talking about how gratitude can truly impact your business value. Yep. So much of being an entrepreneur is about having a positive mental attitude. We talked a little bit about that before the break about how being grateful affects whether you are living in abundance or a scarcity mentality. Rich.

Rich Cavaness (28m 24s):

Yeah. You know, the, the biggest thing about scarcity mentality, Tom, is that oftentimes the, the basic foundation of it is that I'm, I'm not happy that you have something I don't, or I'm, you're successful at something. Let's say, for example, I'm sitting at a light and you know, a Porsche nine 11 comes up next to me. I look over there and I can say to one of two things I can say, wow. I mean, who's that, who's that guy, you know, who's he think he is, he, he probably messed over a bunch of people to get that car or whatever, right? That's a scarcity mentality, an abundance mentality when say something like, you know what good for you, man. I'm really excited for your success. I'm glad that you're able to do that.

Rich Cavaness (29m 5s):

And that's really people who are really have a true spirit of gratitude. They're excited for other people's success. And that's why when you have a culture of gratitude in your work, especially like in my, in my agency, my insurance agency, so I've got, you know, five or six people here on my staff, they're involved in the sales process and it can get competitive, right. And in a friendly way, but you also want to be very grateful. And by having that, that spirit of gratitude, we all can cheer each other on and be happy for each other success without having to be disappointed or jealous about what other people are doing. And you're not, it allows you to have a spirit of learning.

Rich Cavaness (29m 47s):

It allows you to have a, an open mind to just whatever else other people are doing. So it's not so much based on I I'm, you've got something that I want or that, you know, I'd better make sure that I get everything I can before it's all gone. And that's really what scarcity mentality is about. Whereas abundance mentality knows that, you know, there's so much opportunity out there. There are so many, I mean, it, especially in my space, I mean, there's a lot of insurance agents. I mean, let's all be honest, they're all over the place, right. But if you really have an abundance attitude and an attitude of gratitude, it's like, you know, what, if I can have just that little one to 2% slice, I'm going to be happy.

Rich Cavaness (30m 30s):

Everybody's going to make it. My staff's going to be happy. I'm going to be happy. There's plenty for everyone. So, you know, it just, it really kind of evokes a whole different culture in your business. When you can have gratitude as a real foundational mindset.

Tom Bronson (30m 48s):

I love that, you know, the many years ago, as you know, I've got a wide background as well. And as our listeners already know, I've, I've owned or bought or sold a hundred businesses in my career as the buyer or seller. And there's one story that kind of sticks out to me when you were talking about that. And that was, gosh, this would have been probably in the late nineties, I would have had a medical distribution company. We paid our sales reps based on gross profit. And the, you know, you sold more, you made, you made more money, right? And so I remember that the largest one month commission check I ever wrote dropped right before our national conference.

Tom Bronson (31m 34s):

We had 5,000 people at our national conference where we had vendors and all of our salespeople and operations and general managers, you know, at one location. And I was able to present this one month, largest check largest commission check. I had ever written to the recipient live on the stage in front of 5,000 people. And, and by the way, it was no small check. It was \$305,000, \$305,000 for one month. It was the largest check that company had ever written. And so I want to call him up and tell him, there were two kinds of people that approached him afterwards.

Tom Bronson (32m 15s):

One where the people that are like, eh, you know, I can't believe that the, you know, you know, blah, blah, blah, what did you do to steal that? Right. And the other is just like your description of the guy driving the nine 11. Right. And, and the other kind of person was, man, that is so awesome. You did such a great job. Can you teach me how you did that? Cause I'd like to be able to do that too. And, and, and those two different attitudes drive two different kinds of behavior. Right? And so, so how can cultivating an attitude of gratitude really change the work environment?

Rich Cavaness (32m 51s):

Well, one of the things that I believe, and I talk about it in the book here and the gratitude effect, Tom, is that I believe that everybody that you come in contact, every human being is what I call an emotional bank account. Right? You got it written right over the right on your forehead, emotional bank account. And so every one of your staff, every one of

your employees, even one of your clients, customers, whatever, your next door, neighbors, they're all emotional bank accounts. And you are either making a deposit into them for the good, or you're making a withdrawal for the negative. And you can do it by the words that you say, the attitude that you exhibit, the actions behavior.

Rich Cavaness (33m 33s):

But bottom line is, is that if you're practicing gratitude and you let people know how much you appreciate them, and you can really do this well at work. Now I'm not talking about being fake and then doing it like every day, because then it gets to be where, Oh yeah, come on. I've heard it before. Right. But if you can let people know from time to time, how much you appreciate them, that you're grateful for them. And thankful that they're part of your team, you would be shocked that people actually want to hear that more than they want to get a pay raise. They just want to feel appreciated. As a matter of fact, if you, if you do a lot of the studies, a lot of times when you look at why employees are unhappy with their workplace, they feel unappreciated, right?

Rich Cavaness (34m 15s):

And so by helping people to feel grateful and letting them know I am grateful for you, it really makes a big difference in their performance and in their attitudes. So, yeah, I, I just think that, you know, your staff is an emotional bank account and what you say and how you say it has a lot to do with their performance and, and the, and their willingness to want to do whatever it takes, not only for the success of your business, but also to help them to make the best income that they can make.

Tom Bronson (34m 46s):

You know, that, that brings to mind a, another story I want to share when, when I was running that large healthcare distribution company and I was traveling every day, I was on a plane almost every day. I was, you know, eating well, staying in nice hotels. And, but I was with our customers and with our staff. And just every day, my fear was to, almost to the exclusion of my family, which is a story for another day. But I remember being at our branch in Albuquerque and we used to hold a, what we call a town hall meetings every time a senior executive with our company, you know, at X level and above was at a branch.

Tom Bronson (35m 29s):

And, you know, always hold an impromptu town hall meeting and you encourage people to ask questions. And the way we did that was we handed out \$2 for every question that was asked. So I always carried a lot of \$2 bills in my pocket. In fact, our company was the largest consumer of \$2 bills in the country. And we got that right from the federal

reserve. All of the dollar bills that were printed in the United States were shipped right to the federal reserve in Jacksonville, Florida, because that's where they were all being used. But I remember one time in Albuquerque, somebody asked me the question because, you know, I looked like I'm high flying, and I'm an executive, you know, I'm, well-paid, I, I go around all over the place.

Tom Bronson (36m 13s):

Somebody said, what's the hardest thing about your job stop for a second. And I thought, you know what? I don't even know the answer to that, but I'll be back in the morning. Can I think about that overnight and come back and give you an answer on that. And he said, sure. And so I did it, I really thought about that. Went out to dinner with some folks and, and went back to my hotel room. And I thought about this as I was going to bed. And when I got up in the morning, and then finally it dawned on me. When I walked back into the branch, the next morning I went and found this, it was a warehouse worker. And I said, Hey, I've got the answer to your question. And he said, what is it? And I said, I have to be on my game every day.

Tom Bronson (36m 55s):

And that's the hardest thing about my job. I can't afford to have a bad day because I'm here, what twice a year. And if I'm having a bad day, I can destroy this branch's attitude for six months. If I'm having a bad day, I can destroy a relationship with a customer very quickly. So I always have to be up and on my game. And that is the hardest thing about my job. And because I spent so much time being, you know, introspective about that, that has really impacted the rest of my life and my businesses.

Tom Bronson (37m 35s):

It is being up and being positive. And, and I know, and by the way, I've lost my cool more than once, and I'm not a proud of it. But when I do, I destroy the people around me very rapidly, and it takes a very long time to build up that bank account. Once I have taken everything out of their emotional bank account. Right. And so, so that is so important. You know, one of the, one of the tools that you give in your book is what you call the 66 day gratitude challenge. It's one of the last chapters of the bucket. It's awesome. Why don't you tell us a little bit about that for the folks who really want to build this attitude of gratitude?

Rich Cavaness (38m 17s):

Well, first thing is, is that, you know, one of the things I, I discovered as I was doing some of my research, because I've always heard, you know, it takes 20, 21 days to form a habit, right? Well, there's a reason why so many people in January, their new year's

resolutions completely flop. And it's because they, this, this myth has been taught that it takes 21 days. And so what happens is a lot of people feel like, well, if I messed up one day, then I've lost it. And I can't, you know, I'm off, I'm off my game. I can't do it now. And, but actually what they have proven. And in the book, I, I cite the name of the actual scientist and the therapist that came up with this, but it's a French person, a French man.

Rich Cavaness (39m 2s):

And what happened was is that he discovered that it takes anywhere from 66 to 200 and something days to actually form a habit, because we do go through processes where, you know, we have a good day, then we don't have maybe a best day. And then we have another good day. And then, you know, so we're kind of up and down a little bit. Every day, we make a little bit of progress. It takes much longer than 21 days. And so I titled that the 66 days, because that would be the minimum to actually form the habit of being grateful. And so what I've done in there is I've given you a topic, just something I thrown out, it could be the weather, it could be, you know, whatever it is. There's a lot of things there I've listed 66 different things.

Rich Cavaness (39m 45s):

And then you're, you're basically your assignment is just pick one of those every day for the next 66 days, and then find ways to be grateful for that. And I, the response I've gotten has been very positive. People have said, you know, it's gotten me really thinking now throughout my day about, Hey, what am I really grateful for? So it's, it's been very positive,

Tom Bronson (40m 7s):

You know, if you're able to carry that tool into your business and, and really have a heart to heart with your folks and, and everybody kind of doing that every day, it will dramatically change the outcome, which is what we're all about here. And that is a maximizing business value. So of course, we've already touched on this, but this episode is being recorded and released during the global pandemic of COVID-19 rich. What advice do you have for business owners about keeping that positive attitude of gratitude alive? Even during challenging times?

Rich Cavaness (40m 41s):

Yeah. You know, especially like right now, Tom, you know, a lot of people are working remote. So there's a real disconnect from a human standpoint. I know, thankfully, you know, insurance has been deemed a necessary business. So thank God for that. We've still been able to have a lot of time here in the office together as a, as a crew with social

distancing and those types of things. But when, when you can't have your team together, it really makes, it adds a different dynamic. And you know, you can't feed off of one another. You can't just go to somebody's, everything's done virtually. It's like what we're doing right now. I mean, we're on some, instead of doing this in person, you know, we're doing it, you know, re you know, virtually, which is great.

Rich Cavaness (41m 22s):

It's so awesome that so many people are utilizing that tool. The problem is though, is that you're missing that human connection. So what I would recommend for business owners in particular is make sure that you're connecting with your staff, send them a thank you card from time to time, make sure that you're send them a nice text message, make a phone call, you know, do a little zoom thing with them personally. It's real right now. It's really about letting people know that you appreciate them because there's such a disconnect. People kind of feel like they're on their own Island. And I've heard a lot of people say that they're like, you know, I thought working from home would be really great and it's okay.

Rich Cavaness (42m 3s):

But it, it doesn't, it's not as great as I thought it was. I really miss, you know, connecting with people. I miss. I feel like a lot of times that things happen a lot late. It takes longer now for things to happen because I can't just come to your cubicle and say, Hey, what about this? What about that? And then we got it. We got it done. Whereas this, you know, I've got to send you a message or I got to do a call with you or whatever. So I would just really encourage employers to if business owners in particular managers, just to do the best job, really focus on really building your people up. That emotional bank account is really important right now, especially because a lot of people, you know, have, are having depression issues.

Rich Cavaness (42m 48s):

They're having just a lot of emotional issues. This whole thing is thrown their family into it, especially if they've got their kids home and they're doing school at home. That's a huge stressor because people are trying to work. People are trying to do this. I mean, there's, there's so much going on. So I would just really encourage employers and business owners to really pay attention to their people more than they ever have, and really make a proactive approach to building them up.

Tom Bronson (43m 13s):

That is such, such great advice and, and applies now and, and always in your business, you know, the gratitude effect is a great book. And I want to encourage everybody to go

pick this up. But, you know, as, as you know, rich, I'm inspired by you for many reasons, but not the least of which of course is the gratitude effect. And, but that it wasn't your first book, right? I think that this was your sixth or seventh book. Tell us a little bit about the other book.

Rich Cavaness (43m 41s):

Well, the very first book I ever wrote was I was actually in ministry at the time and it was right after nine 11 and the book was called life after nine 11, five spiritual lessons that we can learn. So that one, and what ended up happening with that one, it didn't do really great on sales. But what I noticed was that on, on the anniversary of nine 11, a bunch of missionaries that would go to nine to go to New York city, they would pass out the book. So in a way it really kind of did it, did something completely different than I would've ever imagined. So that was cool. And then my next book after that was called decoding the secret, I don't know how many of you remember in like 2006, the secret came out and that was the big thing on the law of attraction.

Rich Cavaness (44m 26s):

Well, a lot of Christians were struggling with it because they thought it was a bunch of Hocus Pocus. So I did a book called decoding the secret, the law of attraction from a biblical perspective. And that book has done very well. And I think it's helped people help Christians in particular to really see that the law of attraction is real. I mean, all of us are living magnets and what you send out, whether it's your energy or your words, or whatever, tends to come back as a self fulfilling prophecy in your own life. And so that, that book's done well. I wrote a book called eat five, which is about it's specifically for married couples.

Rich Cavaness (45m 6s):

And it deals with the top 12 reasons that couples get divorced. I had a book called the road, which was based, I was an executive director with a nonprofit here locally in North Dallas. And they, I, I put a book together so we could use it as a handout to people. And then my newest book, which is going to be at the editor, Nancy Baldwin's hands, she'll have it December 1st, it's called power to thrive. And that one is really based off of my 30 something years of just studying personal development and the Bible. And it's kind of an amalgamation of those two things.

Rich Cavaness (45m 47s):

And I think it's my best work. I'm really excited about it, but it's really helping people to rise above mediocrity. I, I see so many people settling today instead of really pushing themselves to be the best that they were created to be. And so I've really tried to

encourage people to, to think bigger, to, to understand, you know, the power that's behind them and to really understand that they literally can make choices and decisions to change their lives. So I'm pretty excited about that book.

Tom Bronson (46m 15s):

Awesome. I really look forward to that and I'm glad you let out of the fact that Nancy is going to be your editor on that because you know, for our listeners, rich was my coach. When I wrote my first book, I've just almost finished my second book. That's also going to Nancy. So if I want to get a sneak peek, I'm going to call Nancy and see if I can get an early edition of the power to thrive.

Rich Cavaness (46m 39s):

Well, I'll tell you what I will do. Tom, I'll give you a sneak peek because I would love to get a review from you. So how about we do that? So, yeah,

Tom Bronson (46m 46s):

Absolutely. And of course our listeners already know that I tear through probably 40 to 50 bucks a year. And so this, and by the way, I, and although I talk about this frequently, this is the current stack of books that are waiting to be read, but yours, yours will go right on the top and it'll be the very next one. So I would love to have an advanced copy of that. And I'm sure that we'll have you back on a, on another podcast. So we can talk about that particular book. I'm very excited about that. So, so one last business question. This podcast is all about maximizing business value. So rich as a business owner, and as a, as somebody who's going to master an attitude of gratitude, what is the one most important thing you recommend business owners do to build long-term value in their business?

Rich Cavaness (47m 37s):

I think culture is really important. And I think you'll admit to me, admit to Tom, that especially as people are looking at maybe selling or even buying a business culture is really important. And if you're buying a business where the culture has been very negative for years and years and years, you literally have to have a fire sale on that thing to actually resurrected. It's very difficult to resurrect a really negative culture on the, on the flip side, you can actually add a financial value to your business. Would you agree with me, Tom, a positive culture. If you've got good staff, they they're excited about their work. You've got managers that love what they do.

Rich Cavaness (48m 18s):

And th there's just this culture of gratitude and just respect and, and everything. It is unbelievable, the value that that brings to the business. So I'm real big on, you know, culture. And then as far as staffing goes, I think it's really important to make sure that people have what we call your KPIs. And that's, you know, making sure that you, you, your key performance indicators, key performance indicators, so that everybody knows exactly what they need to do. One of the biggest things I see in businesses is that they have people floundering because they're not really crystal clear on exactly what they need to be doing and then compensating them off meeting those key performance indicators.

Rich Cavaness (49m 8s):

So you're actually building into your culture performance based compensation, which is really exciting because when people start to get excited about earning more income than they don't the base salary, isn't as important as all the other income they can make from meeting their KPIs. And then the other thing was, I think, I think I wrote down, this was a good question. It got me thinking too. So that's why I was glad you, I was like, wow, that's a good question. Know your numbers. And this is one of the things that I've really had. Tom Bronson is probably the man when it comes to numbers, I wanted a lot from him. Just, just partnering with him, just not too long, but know your numbers. You gotta know your sales numbers, your ROI compensation, you just, you need to know everything your business is doing, and you need to really make sure you're crystal clear on numbers because math is basically what business is about.

Rich Cavaness (50m 0s):

I mean, you gotta be good at math. You gotta be able to understand the basic numbers. And then I really want to encourage business owners to spend 80% of their time doing strategic, strategic thinking and, and growing their business too many business owners spend too much time in the business. And whereas, you know, I really want you to be thinking about what you can be doing to taking your business to a whole level. And which is really what the E-Myth is all about. Great. You know, that is really about being the master of working in, in a situation where you're, you're helping your business to keep growing and expanding and, and, you know, improving.

Rich Cavaness (50m 44s):

And that that's really as a, as an owner. That's, that should be your, one of your top priorities to be spending a lot of time doing that,

Tom Bronson (50m 52s):

Man. You're you've given. Wow. I asked for one thing and I got like five that's awesome. I got excited. Sorry. And I love all of them. And, and you're right. Culture does drive value. That's one of the intangibles that we talk about when we work with our clients about driving that long-term value in the business. Of course, our long time listeners, this is episode 33 or longtime listeners always stay tuned up to the next question is we, they always want to know the answer to the next question. I ask it on every podcast. Rich, here's the bonus question. What personality trait has gotten you into the most trouble through the years?

Rich Cavaness (51m 32s):

I would say being a risk taker, I tend to be a person who's a little bit free with taking risks. And sometimes I, I tend to be, I, you know, how the ready aim fire, I tend to fire, and then I do it the opposite way. And sometimes I've caught myself into trouble. So, you know, the, I, I sometimes it's better to just take the action and then just deal with whatever you deal with. But yeah, and sometimes I'm a, I'm a fairly high achiever too, Tom. And so sometimes I work too much. And so I, I have to, I'm doing a little better with that in my life now, but that's been an issue

Tom Bronson (52m 15s):

Pretty much. Our listeners are business owners. And so they have a little bit of that, right? That fire aim, ready, fire, ready, aim. And that's all right, because it really takes a bit of that in order to be a business owner, you've got to be a risk taker right now, the thing that I would encourage our listeners to not take a risk on is your exit strategy. You know, if you, if you get to the point where it's time to sell right now, there is very little that you can do to improve the outcome. And, and it's too late to call us. That's why we encourage everybody to really, really put it in the right order. When it comes to thinking strategically about the business, it is ready, then aim, then fire.

Tom Bronson (53m 1s):

And the outcome is always better when it comes to an exit strategy. So I'm glad that you brought that up. So rich, this has been a great time talking with you. How can our listeners and viewers get in touch with you?

Rich Cavaness (53m 15s):

Well, there's a couple of ways, so they can go to the www.thegratitudeeffect.net. That's, that's a landing page. I've created, got some videos on There and some really cool stuff about the gratitude effects so they could go there. They can go to my, my, my kind of my website, rich cabinets, CA VA NESS, richcavanesscom. They can call me on my cell phone. I'm not pretty. I try to make myself available (214)924-5693, or you can text me.

So, yeah, there's some, some great ways to get in touch with me. So I'm always a bit, I always try to make myself available.

Rich Cavaness (53m 54s):

Well, this has been great fun. Thank you rich for being our guest today. I'm honored, Tom. Thank you. I am grateful for you and for our friendship. And so thanks for being here. You can find rich at richcavaness.com, C a V a N E S s.

Tom Bronson (54m 11s):

More at thegratitudeeffect.net, you can find him on LinkedIn. He just gave you his cell phone number. And of course you can always reach out to us here at maximize business value, and I'll be happy to make a warm introduction to my good friend, rich. This is the maximize business value podcast. We give practical advice to business owners on how to build long-term sustainable value in your business. Be sure to tune in each week and be sure to subscribe. If you're a YouTube watcher subscribe, we've got some cool things coming on YouTube. So subscribe to us, follow us wherever you found this podcast. If he has comment, comment, and we respond.

Tom Bronson (54m 53s):

So until next time I'm Tom, Bronson reminding you to keep an attitude of gratitude while you maximize your business.

Announcer (55m 6s):

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Announcer (55m 35s):

<inaudible> that was perfect. I wouldn't make any changes on that.