



JANUARY 2018 CONTENT CALL: CREATING A GROWTH PLAN THAT EXCITES & DELIGHTS

Recording Transcript

“Delight” is one of my words for the year. It's important as we're going into this year that we feel good about what we're creating. That's why I've got that energy of excitement. This is the fuel that's going to carry you through. By the way, what excites you is not necessarily what excites the next person. We all geek out on different things. It's so important that whatever growth plan you're going to be developing for this year, it's yours. It's personal to you. It represents growth to you - whatever that's going to look like, how you're going to manage it and you feel personally excited about it. That's the whole idea behind the Boutique Business Model; you're creating a business that is an authentic expression and extension of you - but it's always going to look different for different people.

Let's go to a few key principles just to kick this off. I want to talk about 5 Key Principles today. We've got together a lovely workbook so I hope you like what Robert's been working on for you. Every single module now we're going to be giving you a workbook so you can practically work through things and have this in your own Success Library. Most people when we come to 5 Key Principles at this time of year are like a leaf in the wind. If we look at a leaf in the wind, it can look very attractive and fun to watch. We think about a leaf in the wind and it's kind of got this motion: it's up, it's down, it gets carried off, it goes off to the side. That's not what we want for your business. Being a leaf in the wind means you're going to be battered by the elements. You're going to be really vulnerable to shiny object syndrome - which I think is one of the biggest killers for small business owners: “Oh! That looks fun and shiny! Let me go over there!” We don't know what we need to say “yes” to and need to say “no” to when we're the leaf in the wind.

The idea here is that although we're working on this year in the business - 2018 - we also want to be looking at this in the context of the next three years. For some of you depending on how many years you've been in business and your level of

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business, it's going to be challenging sometimes to even think about one year. I remember what it was for me. I could only think of six months out - but now as our business grows we have to start to think about this in a bigger context. A year goes by scary quickly and so although we're planning for this year, we want to think about what the three-year vision is of where we want to be headed. You should know by now - especially those of you who've been with us for a while – what that three-year vision is for me. We're really growing what I call lifestyle businesses. Most of us aren't in the business of growing some massive empire with thousands of employees or even hundreds of employees. Most of us in these programs are looking to build a small business - a micro-business - that's going to give you an amazing impact in the world but also afford you a certain lifestyle that you want to be enjoying in life now. It's also about setting yourself up for the future.

This is the year I turn 50. Side note: Somebody actually wanted me to be an ambassador for women. It was like a skin care regime or something for women over 50 and you know what? They turned me down because they said I was too young. Too young because I wasn't even 50 and you've got to be like 55 or 60. I was like, "Oh my god. This is hilarious." I decided to take it as a compliment. With me turning 50, it's one of those milestone birthdays. I'm also thinking about what that bigger vision is of where we want to be headed and how we are setting ourselves up as a business - and ourselves personally. I really want you to be thinking in that context.

Go big. In that three years, dare to dream big. For us, big is a bold, inspired goal. What is that thing that feels really exciting for you? Whatever that looks like for you, really dare to dream big. I'm going to come back to this later. When we dream big, the most important thing is not that we know how to achieve it. It's that we're coming from that place of desire within us and even if we have a sense that, "I probably could figure this out and I stand perhaps a 50-70% chance of achieving that," that's really good. When you're going big, you don't have to have all of the answers. It sets this bigger context then for really having those goals and it's going to give you that fuel. When we set those big goals that excite, energize and scare us at the same time, that's the fuel that carries us forwards.

The next key principle is one we've always got to come back to. Why are we doing what we're doing? What's the purpose of our business? This is a question

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that I have to constantly revisit and just check: Are we in alignment with why we do what we do? This is about that core focus. It's about core purpose. For me, it can be on both levels. It's, "Why does the business exist?" as the core focus of your business. Why are you doing all of this work? What is it that you want your business to give you? You'll have heard me share those stories of Michael Bernoff. He was great at illustrating that at the Big Bold Event last year. He said, "We constantly have to revisit why we went into business in the first place" because many of us - our reasons for going into business initially have changed. Mine was handbag money. My famous \$500 a month. So cute, right? I realized even as Michael was asking me that questions, "Oh my gosh. I haven't significantly updated in my mind the approach. " Obviously if we're in business because we think it's some money on the side vs. we're in business because we want to make a bigger impact, we want to be giving opportunities to others, employing others, reaching more clients, building a company that's beyond us, that's a very different purpose. I really encourage you to keep digging into that question this year. Why are you in business? Keep digging into the why.

The other side of that question for me is, "What do you want your business to do for you?" I really see that we're in a relationship with our business. We've got to start to ask ourselves the question: Is this a dysfunctional relationship or is it a healthy thriving relationship? Is our business really doing for us what we want it to do? If it's not, then it's going to give us an opportunity to change that. If you're in a place where you kind of go, "Whoa. She just said the word 'dysfunctional' and I'm in a love-hate relationship with my business," I get it. I've fallen out of love multiple times with my business over the years when all of the sudden it was like, "You're not doing what I want you to be doing here." Of course, I wasn't leading the way and being clear as to what I wanted it to give me. Those were always moments to refine and go, "Okay. If I've got this love-hate relationship with my business, what is it that needs to happen for me to fall back in love with my business again?" We're all going to go through those phases. Those peaks and drops. It's normal. It's healthy. It's part of the up leveling process as well. Frequently when we're going to have some change and we see that things aren't working, we need to up level.

Lastly, we've got to create a simple roadmap. Not something that's majorly complex. Not thirty-page documents that we're never, ever going to refer to. How do we distill all of these ideas that we've got into our heads into some key

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priorities so that we've got a simple roadmap that can actually take us on that journey to achieving those goals? Although I say "simple roadmap," this is the really important piece. We need a simple roadmap. We don't need every detail worked out. I'm a firm believer in having the next few steps worked out. Then sometimes the next few steps reveal themselves on the journey. Like these paths. If you can see the zig zags there up the mountain, you're going to get to the end of one of those zigs - one of those turns in that path. You don't know what's around the corner when you're walking up a mountain path, but you take those next few steps. You turn the corner and then all of the sudden, that next pathway is in front of you. I'm a firm believer in just the simple roadmap.

Getting into action. That's the whole piece. We've got to get into action because brilliant plans that are all laid out that are never implemented simply aren't going to get you anywhere. I was reading a book yesterday. I'll post it in Facebook later. It's one of the books I'm reading to start the year off. Very, very simple book and the author is just saying in there that people get so attached to their ideas to the point where we think we've got a fantastic idea and we're swearing people to secrecy. Some of us if we've got legalese, we're going to ask people to sign NDA's because this is such a hot idea and if I share it with you, you're going to take it and get into it before I can and it's like, "Forget that idea." When people come to me with ideas, all I care about is what your execution plan is. What's your ability to actually take that idea and to execute and implement it? Ideas are cheap. Implementation and taking action – that's the piece that's really valuable. There are millions of good ideas but one of the key differentiators for people who are successful and those who are not is not being just an ideas person. Being an implementation person. That starts with having just a simple roadmap that you can follow. If any of you are looking at your own plan and you're going, "What am I supposed to do next?" You haven't got a simple roadmap. because it really should be able to give you the next few steps.

Big question for you today: To be really reflecting on. We're going to be leading into the ABI later this month. We always do it in January so we're really starting the New Year strong and setting up for success. I want you to take the time and think about and write down later today: What do you want your business and life to look like three years from now? The reason I say business and life is because I truly believe that your business is the vehicle through which you can have the life you want. That's how it should be set up. Most people don't set up their

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business that way. They set up a business and they hope it's going to give them the life that they want. Nine times out of ten they realize it's doing everything but that. They're probably working way too hard. They haven't got the time. They haven't got the money that they want and it's like this business has become their life. I want you to think about for you: What's really important to you three years from now? Is it an ease in your lifestyle? Is it money saved for the future? Is it travel? Is it home renovations? Is it more time with your loved ones? Is it more time for personal development? I was with a bunch of woman for New Year's and this isn't one of my goals, but they love the golf course. That's their world. That's something that they all wanted. That's a passion for them. They wanted to raise their game and spend more time on the golf course. What is it that you really want your life to look like three years from now? Of course, not neglecting health and your well-being and resiliency or your relationships. Just paint the picture of what you want that to look like.

Then, what do you want your business to look like so that it can deliver that lifestyle? Sometimes we mistakenly think that we've got to have the mega business to get the lifestyle. Some of you that have been with me for a while I think are seeing that. it doesn't have to all be perfect. It doesn't have to all be worked out. Many of you are already experiencing some greater ease in your lifestyle and the fun stuff without it all being worked out - and without you being at the destination. We want to be able in process to look at what you want and break it down. What do I want my lifestyle to look like within this year and what are the changes that I need to make in my business so that those two are always working together? Not, "I'm going to work on my business first. I'm going to work on that for three years and then I'm going to enjoy." That's the recipe for absolute burn-out. Guaranteed resentment and you're never done. It's never enough. Allow yourself to dream big on that one. These are the things that are important for you; not for anybody else. There's no comparisons here. No plan is better than any other.

How do we start to look at our bold, inspired goal - your "big"? I was refreshing my mind with some of the books I've read over the years including Jim Collins' *Good to Great*. I'm sure many of you have come across it. It's a classic in the business world. He really looks at what those differentiators are between the great companies and the good companies. He uses a lot of examples that are much bigger companies than the type of businesses that we're building but still

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the concepts are true. He talks about this notion of the fox and the hedgehog. Are you the fox that's adept at so many things and can have its attention all over the place and move quickly and agile and shrewd vs. the hedgehog which seems to plod along on its path slowly? Whenever there's threat, what does the hedgehog do? Curls up into a ball. Now it's massively protected because nothing's going to penetrate that spiny exterior. Most people mistakenly think that they've got to be like the fox. They've got to be more agile and good at everything and able to adapt to everything. He says that the companies that really stand the test of time are the hedgehogs. They're consistent. They're on their path. They actually know what they're good at. They know what they're not good at. This is so important: claiming and not trying to be that. What are we really never going to be the best at?

Your bold, inspired goal needs to be an intersection of these three areas. It's always coming back to: What is it that you're deeply passionate about? Some of you are on a journey here where you've worked that out. You know what it is. You've had life experiences. You're like, "I know I'm on track. I know I'm on purpose. This is the life I'm meant to do." Some of you are in the early stages of that kind of going, "I'm trying to work that out." If you're in that place of trying to work it out, think about what the things are you're always reading. What are the books that are on your bedside table? What are the articles that always grab your attention? What's that place where you could find yourself getting into a heated conversation with people or a place where you really want to take a stand? You can start to combine your passions and what you feel passionate about - that's the fuel and the excitement that's really going to help you with your growth plan - with what you can be the best at in the world. I don't mean best in the world like you are the #1 in the world. I mean what you personally can say, "This is something I can really develop my expertise in. I know I can keep working to get this better and better and better because it's a passion and therefore I can develop my skillsets, my knowledge and my foundation so that I feel like I'm developing as an expert. Then I can claim my expertise." That third combination is then going to be what provides you with an income. What is it that people are willing to pay you for? We've got to have that combination. Your big, inspired goal sits in the intersection of those things.

There's no point in business in having something you're passionate about, even that you're good at that people are never, ever going to be willing to invest in.

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That's not a business model. It's always looking at that intersection. You can do that as a check for yourself. One of the questions I always go through in my own mind when I'm going through this process is: If money weren't important and if I wasn't looking to run a business, what would I still be doing all day long? Coaching is just who I am. It's always going to be there. I can't help it. I start getting myself into conversations with people. I want to help them out and set goals and give them tools. It's just who I am. It's who I was before I even had any coaching qualifications to my name. I'm passionate about people's growth and empowerment. What's that thing if I weren't being paid and money weren't an object, what would I want to do? That gives me some good signals. Is it something that I feel because I really love it so much I would naturally want to dedicate a lot of time and energy to it? What can you be the best at in the world?

All of us - even though we're service-based entrepreneurs - have got to be looking at how we improve what we're doing, seeing our service like a product and saying, "What's the next version of this?" Just like Apple. Friends I was with this weekend had the Apple 10. I was like, "What happened to the 8 and 9?" I missed those. They got updated so rapidly. Apple is a great example: They never say, "This is the product and this is it for life." They're constantly working to improve it. We have to think about that for our own expertise too and then come to that place of if it's solving a real problem - all of our services must be serving real world problems - then people are going to be willing to pay for it so it's a fairly easy one to work out. If you know that there are people doing something similar to you and they're being paid for it, then you know this is something that people are willing to invest in. So, that's the intersection there of how to get to your bold goal.

Also, when we're looking at your growth plan for this year, what's really important is to look at who your ideal clients are - your champagne clients - that you want to be working more often with. I've certainly noticed this for our own business and the hundreds of clients that we've worked with over the years: This is a piece that evolves. Who I called a champagne client five years ago is not the same. It's not completely different from what I would say today, but it's changed. It's evolved and yours will too. This is an exercise to go through each year and start to drive in on who your champagne clients are so that you're starting to move toward building a business that is more full than not with your ideal clients. You want to be going to like 80/20. 80% of your business is filled with your ideal clients. Most

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people's businesses are the other way around. When they really do the analysis, they see that probably 20% of their business is filled with their ideal clients. 80% is what some of my colleagues affectionately call PITA clients ("pain in the a—"). We call them "beer clients." We often see that the champagne clients - that 20% - might well be providing 80% of our income. This is why we want to make sure that you're getting this in the right proportion.

After today's call I want you to really go through here and think about your champagne clients. At this point in time, if you're working with a lot of clients over the years, you'll have a lot of names here. If you're fairly early on in growing your business, then these might even be people that you know or people that you've done pro bono work with or you've had some experience of them. I want you to go through and find real clients. Find names of people who really exist. Put their names down there and then look at what the one core problem was that they were coming to you for. One thing that they were trying to solve. Then you want to look at: What are the qualities of those clients? What is it about them that really makes them champagne for you? Those can be a few things. I've even put down there a few core attributes that I think every ideal client should have: real person with frustrations, fears and needs and desires. We cannot make these people up; they've got to be real human beings. People that value expert guidance. You are all in the role of sharing some sort of expertise. You want to make sure you're working with clients who really value working with an outside professional. They can be easily identified and contacted. We don't want to have these weird composites of people that we wouldn't even have a clue where to find them or how to contact them or they're hanging out in some strange far off land and they're going to always remain elusive to you. Pays on time, loyal and refers others. I think that's a given and I also like to add takes responsibility and partners with you. That sense that they're really working with you. They're a part of that relationship vs. they see you as the person with the magic wand and they're not prepared to put in the work. That's typically not going to be a great foundation for good client relationship. I want you to really focus in on this: Who are your ideal, champagne clients? What are those core qualities?

Then, come to a place where you can describe your ideal client in about 20 words or less. Give or take 5 words. This isn't like you've got to have it at 19 words or else you fail the test here. This would be a great exercise for you to post. Post on Facebook. Let's do a test: If you're writing down the profile of your

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ideal client, let's get it on Facebook to see that it makes sense. Does that make sense? Does it sound clear as to who it is you're really wanting to work with? This is going to form a lot of your marketing activities for this year and your growth plan. I don't want you to get to the end of the year and be like, "Oh well. I grew my business and now I'm so out of love with it, Vanessa, because I was really successful at filling my business with 'beer clients'." That's not going to be a good year.

Growth Clarifier: When you start to think about growing your business, does it feel like it's a bit of a mystery to you? Do you think, "Oh my gosh, there's so many different options of how I could go about that. I don't even know where to begin,"? Are you really clear on what your different options are of how to grow the business? This used to be something that always felt like a bit of a mystery to me. I felt like there were so many different things to do and so many different options in the business that the path to growth didn't always feel as clear as it is today.

I want to look at really specifically: What are the things that help you grow? You're creating a growth plan. This is not about a doing plan. This is why I wanted to ask that question because I think when we're really honest, we spend a lot more time in doing stuff and doing activities than we do on what it takes to move the needle on a business. What does it really take to grow the business? Those are often two very different things. We're all busy. We're all smart at being able to keep ourselves busy and justify that. This is about how we keep the eye on growing our business for this year. The truth is there's only four ways to grow a business. That's why I've put this here. It's not rocket science. There aren't a million different things to do. There's four ways: You can sell to new customers. New clients. I think that most people inside of ACCELERATE are probably looking for new clients. Not always the case once we start to get into higher levels of business because sometimes there we're actually looking to sell more to existing customers and refine those champagne clients. Sometimes it's the case that we're actually looking to scale back and serve clients that we've got in a higher-level way. Sell to new customers. Sell more to existing customers. Sometimes that's about saying to ourselves, "What would it really look like? Am I really serving the clients in the best way that I could? Where my services currently stop, could I be doing more? What do they need after this?"

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Last time we talked about selling more to existing customers. It's not selling more for the sake of it because there's a real value add. You've got a relationship. What else do they actually need and want from you beyond that? They don't know if you don't make the offer and share with them what could be possible. They're not going to know. For some of you this year we're in a place of developing new products and services right now. That's definitely a part of our growth plan for this year. We all have to look at if we have all of our products and services ship-shape. Are they doing what we want them to do? Is it just a case of selling to more clients or do we actually need to think about developing something new? Is there that new product or service that could be very beneficial? That's another way to grow the business.

One of the most obvious ways to grow revenue in the business is to raise prices or to raise fees. Always look at if it's time to raise prices or fees because that's one way that you can immediately grow the business. That one always depends on a couple of things. It depends on your confidence in yourself and your experience. Are you confident in the results you provide to clients? The level of expertise? Do you really feel that it's justified now and you can stand fully in that? Or is that something that you go, "I'm happy with my fees right now. I think I'd like to be selling to new customers and gaining that experience so that later on down the line that strategy of raising my fees is somewhere that I want to be going"?

Out of those four I want you to identify maximum two that you are going to focus on at least for the first half of this year. You could focus on all four of those throughout the year. If you try to focus on all four of those at once, you will get into overwhelm. What do you really think are the top two out of those that you could be really focusing on? Once you've chosen your top two, identify what your next three steps are to make that happen. What are your next three steps? So, if it's selling to new customers, do you know where to find them? Do you need a new marketing approach? Do you need a new marketing campaign? Do you need to be networking? Do you need to be hosting your own conversion events? What are some of those steps? If you're going to be developing a new product or service, what are your next steps? My advice would be test it out at a beta version. You don't have to have it all mapped out. Get it out there really quickly at this level Test it and get people to pay you to test it; you don't have to have it all perfect. What would that look like? Think about if you're going to raise fees: What would the transition plan be? Are you going to keep existing clients on the

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existing prices that they're paying and there's not going to be any raise for those? Is it just going to be new clients coming into the business? Or for some people, our attorneys for example, they announced, "No, that's it. For all of our clients in 90 days' time, all of the fees are going to be going up." Think about what those next three steps would be in your category. Then, ground that back into why you want to grow that. Why is that important and what makes it exciting for you? You're grounding in why you believe that strategy is really important.

Outlining where you want to go to - that's the direction - but how are you going to measure success along the way? So important. I don't believe we need tons of measures of success. We just need some simple ways to track. In the Boutique Business Model, there are three core ways we look at: Income - at the end of the day, we're in business. So, that's one of the key metrics. What's happening there from a numbers perspective? Impact - Impact for us is the amount of people we're serving. That might be the clients and it can also mean for us how many vendors are we working with? How many other people are we giving business to? How many employees are we taking on? For us, impact is both of those. Freedom - You can have whatever definition you want of that but that's your freedom. Your fun time. Your time to do whatever you want. You've got to think about how you will measure progress. Is it days off? Is it not working weekends anymore? I know a lot of you sometimes feel like when you come into the program there's just never, ever a day off and never any down time. That becomes one of the measures. It's like, "I'm not even opening my computer." It might be one day a week to start. It doesn't matter. How are you going to measure freedom? I've also put "other" in there because some of you will also have - and I really do believe in that - those qualitative ways to measure success. Like confidence. Perhaps feeling calm, feeling really in control. Feeling inspired, energized. You really feel like you're really being the CEO of your business. Those are some more qualitative ones that are slightly more difficult to measure. For each of those, you have some that are more important for you. I've given you what the Boutique Business Model is but if there's another one in there, of course mark it down.

Then, give yourself that range: Good, better, best. If you get to that first good goal, you're already going to feel successful. Don't set the bar so incredibly high that you haven't got a clue how to get there and you seriously doubt that you will get there. That's just setting yourself up for failure. If you really set that goal,

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you've got to keep measuring back to that good goal: Do I believe 50-70% that I can get there? Do I at least have some notion of how I would do that? That's the good way to test those goals.

The best is, "This would be just amazing. This would knock our socks off. We would just be amazed at how amazing we are because we've hit that goal." That's your best goal. It goes to figure typically it's somewhere in the middle. That's certainly how we set our goals. All of those we've got to have as measurables. This is one of those things in business that's really simple so that we've got measurable goals to be headed towards. How do we know we've been successful? You could be working really hard this year but ultimately if you haven't got some simple measures in place, you're not going to know if you've succeeded. Some of you - I'm going to call you out on this - you set yourself goals and then you actually change the goal posts. You don't write this down. You change the goal posts halfway and frequently you're setting the goal posts there. It's not that you bring them down; you set them further out. You don't give yourself credit for the fact that you've already achieved some of the things that you set out to achieve. That's just not good for your morale, right? When you write these things down, it's so motivating to go, "Wow, we've set that goal. I've actually achieved it. Now I'm agreeing that we're setting another goal." Give yourself credit for what you've already done. It's so much easier to build on than moving that goal post and now you've moved the goal post but you're falling short of that goal. That's not motivating. We need those measures. Once you start to build something simple like this, you're going to see in the coming year that you trust yourself to set goals and achieve them.

To go back through, don't be the leaf in the wind. First and foremost, you've got to do the work here. Don't be the leaf in the wind. Think about that three-year vision that's really important to you.

Dare to go big. Whatever that looks like for you. I talked about "big" as the intersection of what you are really passionate about - what gets your goat. What would you stand on a soapbox for? What would you do even if you weren't paid for it? What do you really believe you could become if you devoted the time and the resources to be the best at? Something you go, "I'm really good at this." What is that thing that people are willing to pay you for?

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Be grounded in your “why” this year. What is it that you want your business to give you this year? Why are you doing this? Why do you want that growth? Because if you get really real about it - and I'm going to give a couple more examples here - this is the clarity to get around the specifics that can really tell you you're making progress. If we're saying things like (which is the way people tend to speak by the way), "I want to run a business because I want to be financially free," how will you ever measure that that has happened? What does that mean? Does that mean that you want to lead a billionaire lifestyle and fly around the world in private jets and be one of these people in charity galas that write a million-dollar check? Is that what that version of financial freedom means to you? Or does it mean a certain amount in a savings account? Does it mean that perhaps you've started to pay off a debt? Does it mean some specifics like you can afford to do a house renovation or buy a new car or have \$10,000 towards a European trip for your family? That “why” of what you want the business to do for you - you've got to get that really clear. If we come back to that notion that we're in a relationship with our business, I want you to imagine your business is over here and you're going to have this conversation: "Ok, business. This is really what I want from you this year. This is what I expect from you. This is what I want you to deliver." That business needs to be able to know when it's succeeding or not. When we talk in those generic terms about financial freedom, your business is just going to go, "I really haven't got a clue what you mean by that so I don't know what to deliver."

That “why” - and why it's important to you - is very personal. I'm going to go out on a limb here because it's our own community. It's probably something I'm going to do a rant about on Facebook pretty soon. If I do, I'll get you all to go on Facebook with me and hit the 'Love' button to get that support. I think there's actually too much talk - certainly on social media and certainly in the coaching space as well - that the “why” of the business has to be about this lofty idea of making a difference in the world. I think what's inherent in that is a rather dangerous message that it's not okay to claim that your business is doing things for you that are going to serve you and your family. We get suckered into that: That we mustn't think about ourselves. It's greedy. It's selfish. Our business must be making a difference in the world. If you've got great services, if you're solving real problems, if you're giving work to other vendors, if you're employing people, your business will make a difference in the world. Guaranteed. If you're having that positive impact, it will. Be okay that your business must serve you as well as

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the business leader. We don't always have to be altruistic, "I'm doing it for everything else," because that leads to resentment and burn out. Your business must serve you as well. It's a two-way street. Get grounded in that "why."

What are some insights from this? What are some questions? How do you see this being really valuable to starting 2018 for you?

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