Transcript for Episode 242: Why More Revenue Isn’t Giving You More Freedom (And What to Do Instead) with Nolan Bradbury

Jessica Miller (00:01.929) Hey Nolan, welcome to the It's Your Offer podcast. I'm so glad to have you on today.

Nolan Bradbury (00:06.049) Excited to be here. Thanks for having me.

Jessica Miller (00:07.781) Yeah, for all the listeners here, tell us a little bit about you, what you do, all the things.

Nolan Bradbury (00:14.22) Yeah, so, you know, I think at the highest level or the easiest way to understand it is I help business owners use their numbers to design a business that actually supports the life they want. So you can kind of think of me as like a freedom architect for business owners. And we come at it from, like I said, a numbers financial perspective and really kind of helping people use that in a way that they probably aren't currently.

Jessica Miller (00:37.127) Yeah. One of the things, so back in the day when you and I met, which we were just before this call, like realizing it's like three, it is like, it's like three years, isn't it?

Nolan Bradbury (00:45.09) Yeah, two, three years. Yeah, I'm trying to think of which one it was, but yeah, it's been, it's been a while. In a good way, in a good way.

Jessica Miller (00:48.977) It's been a while. It's funny how that happened in a good way. It's been forever in a good way. But yeah, when I first met you, that was one of the things that really stuck out to me the most. You know, you were coming at numbers, finances, accounting from a totally different lens than we hear most financial and accounting people talk about, which was this idea that your business is a vehicle for your freedom. And we're going to

most importantly, like uncover what freedom is to you. And then, you know, we work all day, every day with people to help them make that happen. And it was so alluring to me, because in this world of like leverage and profit levers and, you know, basically growing your business in a better, more powerful way, but having that be very like connected to your life, this message sort of like cut through the noise for me. And I was like, okay, tell me more about this.

How did you end up there? Like what made you decide to work with people in that way, like from that angle?

Nolan Bradbury (01:53.346) Yeah, it's, I appreciate all that. It's very kind of you. You know, it kind of actually goes back to around the time of COVID, which I feel like it's a lot of data point references for us nowadays. But you know, as everyone was kind of going through the turmoil and the change of that time and what it was going to mean for their business, I sort of had this realization that like, even though up until that point, we'd been doing all the things that you would typically say you should be doing for clients from a financial perspective, like

Jessica Miller (02:02.335) It's everybody's data point reference.

Nolan Bradbury (02:22.593) helping them with their books and helping them find tax savings and providing the right reports to look at. And under that stress test, it actually, it didn't seem to be providing as much like relief as like, I think I wanted it to for people. And so I kind of went on this like bit of like self-reflective journey of like, well, what is missing? Like why is this not enough? What is it that like the traditional sort of ideas of what

Jessica Miller (02:38.985) Yeah.

Nolan Bradbury (02:51.149) accounting and taxes and finances is, is not actually resonating in the way it needs to in the real world. And what you were alluding to is what I kind of came to better understand, which is, you know, it's a lot of asking, it's a lot of assuming we know the answer, but not really knowing if we've asked the right question. And what I mean by that is

the real thing that business owners I think want when they set out to utilize finances, marketing,

any aspect of their business is they want their life to be better. Like they're investing in something so that on the other side of that, things are better. And so the, how I always try to solve problems, go, well, okay, if that's where I want to start with, let me go there and work backwards. Let me guarantee that the process that I will take will get me to the place I want to be. Because more often than we realize, that's actually not what we do. We make a decision and we kind of hope that it gets us to the place we want. And

Jessica Miller (03:36.383) Hmm.

Nolan Bradbury (03:49.492) I really wanted to make sure that like the decisions that we made together, the clients and myself, and that the things that we spent time on, were gonna yield the right results. And through that, what I came to better understand is it isn't just those things, although we can't ignore the books and the taxes and all that, but there's a psychological component to it, which is like, what does money mean to you? How do you relate to it? What does it mean to your family? And then there's an intentionality component to it, which is how am I gonna make sure that this thing I have, which is

Jessica Miller (04:05.972) Sure.

Nolan Bradbury (04:18.893) probably the biggest asset I own or could be the biggest asset I own over the life of what it is. Like how do I design it in a way that is intentional for the life I want to live?

Jessica Miller (04:29.317) Yeah. Oh my gosh, yes. What percentage of people when they come to you, because I agree, I think people when they hear like accounting and finances, they either think like investing, and many people don't even really understand what that means. Like they don't have a hard handle around like investing their money or they think taxes. How

many people come to you when they come to you, like knowing what freedom is for them, like knowing what they want at the end?

Nolan Bradbury (04:35.072) Ahem.

Nolan Bradbury (04:56.125) One out of 10 maybe. And when I say that, I mean like, I mean that like actual clarity as to what freedom is, right? Like I think everyone has an idea. It's not like they don't know on some level, right? But not at the level that it's going to be specific enough to like kind of manifest it, if that makes sense, right? Like, you can't sort of have 50% of what you want your dream to be and get there. You need to have like very clear.

Jessica Miller (04:57.447) Hmm, interesting.

Jessica Miller (05:02.376) Yeah.

Jessica Miller (05:07.217) Know anything, right?

Jessica Miller (05:16.444) Yeah.

Nolan Bradbury (05:24.279) like ideas of what that means. So yeah, it's, I mean, one out of 10 is probably a bit generous, if I'm being honest. Rarely do I really come across someone who, in that sort of early on conversations that we have with our clients, where we talk about this, do they have a real clarity on, like, this is what I want my life to look like? Not the business, not like work-life balance, but what do I actually want?

Jessica Miller (05:45.929) Yeah.

Nolan Bradbury (05:51.148) the business to — what role do I want it to fill in my personal family life such that both of them are working together, right? That we're not sacrificing today for tomorrow or tomorrow for today, but that they are harmoniously synced up. Yeah, it's, I don't want to say it's sad, but it's like, it's why we focus on that place is because we want that to be the North Star for everything we're doing.

Jessica Miller (06:16.945) Yeah, and I think you said it earlier, which is, you know, a couple of things. Like people are not, we don't view these things and we're not asking these right questions, even societally. Like when you're in the entrepreneurial circles, when you think about, you know, accounting and numbers in your business, you think about them, we're messaging around other things that are not this. And so we're not being asked about building clarity about what is the end game, which is so important. You know, whenever we're talking about growth of any sort,

It's like, what are you solving for? You need to know that. But we're not often asked that question first. And then the other point that you made about the business being the asset, like I think we don't position that in our brain, that as entrepreneurs we are blessed with the opportunity that you have a business that you can intentionally construct financially to hit your ultimate life dreams and goals.

Nolan Bradbury (07:11.457) Yeah, 100%. I kind of think of it as we — a lot of people come into the conversation with the answer, but they don't really know what the question is. So there's like, well, so typically, the answer people come in with is like, it's revenue, everything they're doing is about trying to like maximize revenue. And before you think I'm like anti-revenue, I'm not. I'm very pro-revenue. I

Jessica Miller (07:22.266) Mm, say more about that.

Jessica Miller (07:30.399) Yep.

Jessica Miller (07:35.679) No, I am. No. Yes. Yeah.

Nolan Bradbury (07:37.166) I love revenue, cash is good. I'm not an anti-capitalist in that sense. But it's only good to the extent it's giving you what you want. And I don't just mean the marginal rate of return that you're getting, right. I mean, how much energy are you having to exert in order to get all of this revenue? If you backed it off a little bit and you got a little bit less, but you didn't have to work as hard, is that a trade-off you're willing to make?

We don't often spend time thinking about the impact of those decisions. We just sort of jump to the answer. One of the things I find very common when talking with people is this idea that we talk about, well, what are your goals for this year? Goals, I mean like objectives, like what are you sort of aiming for? And what comes from that really is the realization that they spent about

a minute thinking about what they're going to focus on for the year. And then they spend the entire year working on that. And it's like, that feels very disproportionate in terms of like, the energy, time, concentration, all of that relative to the thought you put into determining what — how you're like, what it is you're going to like emphasize that with, right? I kind of equate it to, it would be like taking your 401k and like spinning a wheel, and then putting it all into the whatever the wheel ends up on.

Jessica Miller (08:41.939) Mm-hmm.

Jessica Miller (09:04.889) Right. Yeah. Right.

Nolan Bradbury (09:05.069) Like you wouldn't do that, right? Because you're like, well, I need to make sure that like I'm investing in the right thing and that I've looked into it and that I've thought about like, is this the right thing? And is it right for now? And like long term, it's like, we don't do that with this biggest asset that we were just talking about, which is our business. We kind of tend to think of our bank or of our business as a checking account rather than a savings account. We spend money from it fairly freely. We sort of think we can go make more money to make up for that.

Jessica Miller (09:25.383) Hmm.

Nolan Bradbury (09:34.273) And that's how we tend to treat our checking accounts. But our savings account, we tend to be a bit more protective of. We don't want to move money out of that. We don't want to spend from that unless we absolutely have to. And so a lot of it is about like reframing

what is the question we're actually trying to answer and then is the answer that we have still the answer.

Jessica Miller (09:36.553) Yeah.

Jessica Miller (09:52.325) Yeah, I think that's so true. That's so interesting, the analogy of savings accounts and checking accounts, because that absolutely is true. I think the piece that is so fascinating about businesses as well is that, you know, your numbers don't lie. They're incredibly clear. You can put them together and get the result you want by the way that you architect that. You know, we were laughing before the show started, but I always

talk to you like, I always say you're like this freedom architect, because the truth is, as a business owner, if you treat your business as an asset and you work with it through the framework that you're talking about, you get a sense of number one, what is this thing that I have and where is it in relation to the things that I want in my life? How is it, is it getting me there to my goal or not? Like, where are we right now? But then I think the even better part about it, like the leverage part is,

like through the numbers and understanding the way that they work. And also when you then decide to create your goals and your plan, you can back them into the numbers. Like the numbers can lead you to the plan. And then the plan that you have, you can reverse engineer into the numbers. You then realize that your business as a financial asset can be created to get everything you want. And the hard part for us, you know, mere mortals is that

some of us know enough to be dangerous. And then some of us are just like, we're not numbers people. We have, you know, gifts in other areas. So it's not really, we're not able to do that or see that without somebody else showing us how the pieces go together and how the numbers can move. And then also marrying it with all that other stuff that you talked about. Like, what does this mean for your taxes? And how do you shelter yourself

from some of that? And how do you keep more of it? How are you more profitable? Like all of those things.

Tell me a little bit about how your clients, when you're working with them through that, how that looks.

Nolan Bradbury (11:55.34) Yeah, I mean, you make a lot of great points in there. The, I think first we have to acknowledge that everyone's relationship with money is, it's different than almost any other relationship with something, right? Like it is this odd blend of emotion and lack of emotion. And it's both the most important thing and yet the least important thing at the same time. Like it's, it's this weird sort of dichotomy of like things that coexist. Right. And so because of that, that

Jessica Miller (12:05.745) It's different. True.

Jessica Miller (12:12.403) Yeah.

Jessica Miller (12:17.641) Mm-hmm.

Jessica Miller (12:22.484) Yeah.

Nolan Bradbury (12:24.781) complicates the relationship that a lot of people have with everything that's around it. So what I mean by that is, you know, a lot of data by definition is all more or less historical in nature, right? When we look at things, it's almost always about things that have happened. Or at least that tends to be most people's starting point. Like when we talk about taxes, we're almost always talking about the last year — it's already over with, right? Like, so we're talking about the prior year's taxes in the current.

Jessica Miller (12:41.374) Yeah.

Jessica Miller (12:50.142) Right.

Nolan Bradbury (12:53.861) We're talking about last month's results in the current month. We're talking about last year's results in the current year, all

those things. And for a lot of people, that's where they stop the conversation. The thing that we have to focus on is like, well, how do we draw conclusions from that in a meaningful way so that they become predictive, forward-looking, things that we can base like strategy on? And it becomes important in the sense of like, if you aren't able to get

through to what you're actually seeing in the moment, then you do get stuck in the past. And I think that that's where, when you are intentional about what you're looking at, it starts to actually drive those conversations. And so, one of the things that when people come, when people come to work with us, we have to start from a place of helping them realize that

Jessica Miller (13:28.991) Hmm.

Nolan Bradbury (13:53.657) there's an infinite number of possibilities as to how they're going to get from where they're at to where they want to be. And because often what we're looking at is historical in nature, we tend to get married to a narrative. And it's the singular thing. OK, well, I make money this way. I spend money this way. Like, I can only make x amount or my profit margin is only this. But that's what it was at a point in time. You're the owner of this business. We tend to forget as business owners that

Jessica Miller (14:18.559) you

Nolan Bradbury (14:22.638) we can do anything legally that we want, right? Like if one day you're doing marketing, you could tomorrow open up a lemonade stand. Literally, like there's nothing preventing you from doing that other than like following health code laws and things like that, right? Like, but we think that, oh, I can't do that. Well, that is a self-belief that you have. And so one of the things we have to help people understand is a lot of the decisions we make as a business owner, it's as though we're standing in front of a door.

Jessica Miller (14:31.379) Yeah.

Jessica Miller (14:36.667) Right, right, yeah.

Nolan Bradbury (14:52.834) And we're trying to decide, do I walk through or do I stay on this side? And what is the reality is that because we're so close to that door, we don't see that there's an infinite number of doors stacked parallel to that. And that I don't have to go through this door. I can actually go through the door five doors down, or I could go to the door 10 doors to the left. And I could also walk through that and I can come back through it and try another door. There's nothing really stopping us from that other than what we think. And so

Jessica Miller (14:56.137) Mm-hmm.

Jessica Miller (15:06.014) Yeah, yep.

Jessica Miller (15:10.45) Yeah.

Nolan Bradbury (15:22.338) What the most common thing I find is as we're talking through these possibilities of what we can do to get to where they want to be, it's a lot of, we can't do that. And a lot of it is unpacking, well, why can't we do that? And it isn't that you can't, it's just that maybe you don't want to. And that's OK. That's a preference choice. But there is a difference between saying you can't do something and that's not the way I want to do something. And no place.

Jessica Miller (15:32.511) Hmm.

Jessica Miller (15:47.741) Yeah, and you shared something with me, not to interrupt you, Nolan, but you shared something with me that sometimes how you help people move through that is that if you're looking at the numbers, you're like, actually you can, and here's — you like, you can show them in the numbers how it's possible, and then you're marrying that with the belief that it's possible too. Like I've heard you talk about that a little.

Nolan Bradbury (16:00.939) Yeah.

Nolan Bradbury (16:11.084) Yeah, there's this, you know, people say they're not numbers people and that's fine. Like I get that. But though, there is something that numbers and math have, which is like two plus two equals

four. We all accept this, right? That like, and whether you're a math person or not, like you understand that. And so part of the reason why we take the approach we do is that we very logically go through this process and we reveal it in simple formulas and numbers such that

Jessica Miller (16:23.294) Yeah, right.

Nolan Bradbury (16:39.946) as you see it unfold, it sort of short-circuits the part of your brain that immediately says no to things. So it's much easier for your brain to say no than it is to say yes. And so when we're presenting options, the default for people is no. Like it just, it's instinctual in their head, like I can't do that, we can't do that, here's why. But when you show them the numbers that they've just told you are the numbers and they've confirmed that for you and you go, well, if I do this and I subtract this, this is what you get.

Jessica Miller (16:58.751) Yeah.

Nolan Bradbury (17:09.976) there's this moment where you can, and I don't mean this like in a joking way, but you can kind of see the brain like, what? Like, and it comes to like this screeching stop. It's like, like, I always joke that there's this moment on the calls that we have where you can see the person's jaw slowly drop when they realize this, because they look at it and go, I don't believe you. And yet I'm looking at the math and the math does actually do that. So like, I guess you're right. And

Jessica Miller (17:15.975) Yeah, like short circuit.

Jessica Miller (17:25.513) Yeah.

Nolan Bradbury (17:38.595) I think there's something very powerful about that piece of it, which is it's very simple, but the math really does help get people past that hurdle that sort of is naturally built up there, right? Our resistance to that idea of like, I can't do something? Like, well, you just told me you could add two clients a month. And if you add two clients a month, this is what it does to your revenue. And this is ultimately what that does to your profit. And that's the number you said you needed to get. So I'm not

saying you're wrong, but help me understand why that won't work. And they're kind of like,

Jessica Miller (18:06.973) Yeah. Yeah.

Nolan Bradbury (18:09.11) Well, I did tell you all that and that is all true. So I guess it can work. And so once we get to that point, right, then it's about, okay, well, now how do you want to make that work? And this is the part that I think is really critical is now it's a preference thing. People often assume that finance and numbers and taxes are like, there's a right way and there's a wrong way and there's only one path forward. And what I try to explain to people is like, well, there's a legal and ethical.

Jessica Miller (18:14.815) you

Jessica Miller (18:19.858) Hmm.

Jessica Miller (18:29.683) No.

Nolan Bradbury (18:35.906) like floor that we have to get over. And as long as we're above that line, you can kind of do whatever is best for you. Like, what is your risk tolerance? Like, I'll give a quick example here. Like I had a client come to me a while back, really excited about this real estate investment opportunity they had, it just had like all the cool things that he was like, excited about, like government subsidies and cashflow and like tax savings and all these things, right? Nerdy, nerdy, cool things.

Jessica Miller (18:37.865) Sure.

Nolan Bradbury (19:05.76) And we get through all of it and I'm sitting there listening to him and I go, is this like, do you really want to spend like your time like being and like owning and managing these investment properties? And like, he looked at me like I told him he had like a third eye, like he was like, what do you mean? And I was like, well, okay, let me explain. Like I go, you know, I know over the last few months, like you, you've gotten married, you're expecting a child, bought a new home and you're growing your practice.

Jessica Miller (19:22.878) Yeah.

Nolan Bradbury (19:34.319) Any one of those is a monumental thing to be going through. So you can find all of those. And now you're telling me you want to stack on being like a real estate investor and holding all these properties. Like, I know you want to be a father. I know you want to be a husband. I know you want your — like, I know that those are things you want. So do you want this equally? And there was like this moment of pause and he was like, not really. I was like, okay, well then the next natural question is like, well, why are you doing this? And what I found very

Jessica Miller (20:01.863) Mmm.

Nolan Bradbury (20:03.054) very powerful and why this sticks with me today is he just — he said to me he goes, I just kind of thought I should. And that is where people get themselves into trouble, is they do things they think they should be doing, not because they want to do them. And that idea of like just following this process along and sort of going like, okay, well, I guess I should be doing this because it's what everyone does. This is like how I can save money on taxes. And it's like, yeah, but do you want to spend your time doing that? Like, this is the trade-off, like,

Jessica Miller (20:31.453) Right.

Nolan Bradbury (20:33.438) Everything we do has a cost. Like, are you okay with the cost? And too often, we just sort of opt in, or it gets selected for us instead of us intentionally deciding this is what we're gonna do. And that's really one of the core things that we work with people on is helping them break that so that like before the decision comes, they've already thought about what they wanna do and they've chosen the right answer. It hasn't been chosen for them.

Jessica Miller (20:59.291) Yeah, I love this. And you and I have talked about this too, as it relates to, you know, your business and your numbers. You know, I think people do, they have a lot of preconceived ideas that they bring from their own experience, their parents, all the things. They walk in

and they think, you know, they hear things and they think, I should do this because it sounds like a good idea. Money is very emotional and there's a lot of fear around it.

Nolan Bradbury (21:16.75) 100%.

Jessica Miller (21:29.183) But there's this opposite side of the coin that I think you're playing in this lane. And it's the lane that I play into. I've said many times that I think people should make and keep as much money as they can. They should be able to create the impact and the things that they want in the world as much as they can. If everyone like me and you and all the awesome people we knew had all the money that they needed to do all the great things, I mean, the world would be an amazing place. I'm a huge fan of that. And I think we don't talk about it enough, but.

your business is actually built in that lane because what you're doing is you're showing people that there is a vehicle for hope, that you actually can create these things that you want. It's like it is that part of it. And when we talk about growth in business and all the things that we talk about on this podcast, part of that is being able to understand your numbers from the perspective of uncovering

what is working? Like, where is that least difficult path to your dreams and the hope that you want? And then the catapulting piece of that, where you really come in and I think the numbers are super important, is like, here's how we can supercharge it. So like, if you want to build a strong growth plan, if you want to do this, if you want to do it easily, if you want to have more fun because it's tied to your dreams and you're actually working less, like, we can show you how to do that. And that's always been an underlying

message with your work that I've really loved. It's like a hope factor. Like we're going to help you get over the fear and we're going to put that in perspective for you. But then we're going to take you through this process of showing you how to architect it so that you have hope and you can see how this is going to work for you. And I wondered if you'd share a little bit about that process. And maybe there's a client that comes to the top of your mind

where you've taken them through your process, you know, to do this that you could share because I think this part is so cool.

Nolan Bradbury (23:22.946) Yeah, I think it's one of the reasons we became such fast friends two, three years ago, right? Is that like, I remember we had the first call where we met each other and, and we were talking about how, like our philosophies were very similar in the way of it — it doesn't, where you're at now is not how it has to be. And we can call that hope, we can call that optimism, we can call it whatever we want. But the reality is that you don't have to accept where you're at. There's a path forward on that. You know, I think that

Jessica Miller (23:25.553) Yeah, I do.

Jessica Miller (23:39.101) Right, exactly.

Jessica Miller (23:46.046) That's right.

Nolan Bradbury (23:52.366) When people come to us, they're usually in one of two situations. So we either find people who are, I don't want to say earlier on, but they're at a place where growth is really important to them. And they're trying to get to a specific number, right? And I think the path from there and what we're doing, it makes a lot of sense for people because like, yeah, like you're helping people not just get to where they want to be, but in the way they want to get there, right? But

There's another group that we help a lot, sometimes it's a little less obvious. And those are people who, on the surface, it looks like they're already there, but it's harder than it needs to be. Meaning that maybe the margins aren't there, or they're working, they're spending a lot of time on it. It's just like walking upstream. It's just like, it shouldn't be this hard. I thought it would be better by the time I got here.

Jessica Miller (24:40.157) Mm.

Jessica Miller (24:45.532) Hmm.

Nolan Bradbury (24:46.125) I'm at the numbers I was supposed to be at, or that everyone says I should be at, right? And what's interesting is that even though they're in different places, and even though on the surface it seems like very different problems, it actually is the same thing that we're solving. It's just at a different stage of where they're at with it, right? And so the reason I say that is I'm gonna give an example here where it's someone maybe who was a little bit earlier on, and then I'll give an example of where it was later on, and I wanna show the correlation between

Jessica Miller (24:48.424) Right.

Nolan Bradbury (25:15.715) why they're kind of the same problem and ultimately like why the process helped them both, but just in slightly different ways if that's okay. So the first client — she was a solo professional consulting firm. And when she came to me, she's like, I want to do $30,000 a month in revenue. That is my goal. Because to her, that was the thing that would clearly delineate between like the stress she was feeling and like the peace of mind that she wanted to have, right. And

Jessica Miller (25:41.469) Hmm. Mm-hmm.

Nolan Bradbury (25:44.14) And as we started working with her, we sat down, we said, OK, the first question I asked was, tell me where the 30,000 came from. If that's your North Star, help me understand what it is. And she started to walk me through it, explain it. And then there was this pause. And she goes, honestly, she's like, I just thought it was enough. And I was like, OK. I was like, well, let's start with that then. Let's not.

Jessica Miller (26:05.567) Mmm.

Nolan Bradbury (26:10.723) worry about the revenue first, let's actually figure out like, what is the right enough number? And so we went through, and this is where we start with people as we go, well, what is the reality of your today? So like your life, like what does it kind of cost? And it's amazing because we're so bad as humans at estimating, and because so few people, like because we live in a digital age, we don't keep checkbooks anymore,

right? We're like, most people don't have their own personal QuickBooks file except myself, because I'm a nerd. But like,

Jessica Miller (26:32.829) Right, right.

Good.

Nolan Bradbury (26:38.351) we are bad at estimating. So we don't really know what our life costs. And so we went through this process. Like, okay, mortgage, savings, lifestyle, and yes, like even taxes. Like, what does this all mean on like a monthly basis that you need to have? And so we get to that whole thing and we do the calculation and I pop the number up on the screen and we both kind of stare at it. And the number wasn't 30,000, it was 22,000. Now that's a

Jessica Miller (26:43.358) Yeah.

Nolan Bradbury (27:07.491) big difference because that was essentially two less clients that she needed to have than what she thought she needed to have. And when you break that down, like you start to correlate that to how many late nights you'd have to work to not just get, but keep those two extra clients. How many things you have to say yes to that you probably want to say no to in that process, right? And like just the sort of constant state of

urgency that having extra clients brings to you, right? And so through that process, what we were able to determine was like, she didn't need as much as she thought she needed. And because of that, then the architecting of what her business needed to be was able to be something completely different than what she thought it was. She was envisioning having to hire people and have all these additional resources, which of course meant like

Jessica Miller (27:44.799) Mmm.

Nolan Bradbury (27:59.724) more time from her and training and like higher like monthly costs because you got to pay everyone every month. And when we were able to get clarity on what that number was, it simplified all the

rest of it. She didn't need all of those other things. And so what became very, very onerous for her in having to get to this number became a lot simpler for her to understand and actually execute on, not just because it was less, but because she knew that if she just did these few things,

she was going to get the results she wanted. And so taking her through and really getting clear on where her starting point was and what the reality of her life was in that moment was critical to her understanding and sort of revealing what she could make her business. It was the unlocking for her as to what her business could and also didn't need to be. So that's kind of the first scenario that I was talking about, with the person and the growth, what they need to get to.

Jessica Miller (28:52.51) Yeah!

Nolan Bradbury (28:58.607) So on the other side of that though, I had a client who was doing, kind of at the other end, six million a year in revenue, which by all accounts, great. Like everyone would be like, I would take a $6 million a year business. But in one of our conversations, we're sitting there and he goes, and I appreciate the honesty and vulnerability that people bring to this. This is an important part of this, right? Because again, money, very emotional. Like you have to be willing to like be revealing about yourself. And he goes, you know, I look at the P&L and I see we make a profit.

Jessica Miller (29:09.587) Right.

Jessica Miller (29:17.119) Yeah.

Nolan Bradbury (29:27.587) And I look at my bank account and I don't see we make a profit. And he's like, I don't, it doesn't feel good. He's like, I just feel like, like there's a disconnect. He's like, I don't understand like what's going on here. And I was like, okay, well, what do you think the answer is? And he goes, honestly, we just need to get bigger. We need to grow. And he's like, if 6 million isn't enough, like 7 million is going to do it. And I was like, okay. And I was like, well.

If you're going to add another million dollars in revenue, like that's going to take a fair amount of energy and work, not just to figure out how to do it, but where to get the clients and then the fulfillment of it. Right? Like that's, it's not just like you make a million dollars and you get a million dollars. And so when I said that to him, I was like, out of curiosity, do you know how much you keep from every dollar that you make? And he was like, no, not really. I was like, okay, well.

Let's start with that. Let's just get a baseline of understanding what your current state of things really is. And so we started working through the numbers. What is the delivery process cost? What is his payroll cost? What is overhead costing? Not just on the P&L, but really getting into the grid of it, by service type and by product. And we get to a point, and we do the calculation, and we come back and we're looking at it. So for every dollar

he was generating in revenue, do you want to guess at how much he was actually keeping?

Jessica Miller (30:54.316) Tell me. Oh my gosh. Wow.

Nolan Bradbury (30:55.724) Nine cents.

Now, I don't say that as like a joke or to make fun of. Rather, when I said that to him, he like shot forward in his chair and was like, holy smokes, are you serious? And I only — he didn't say smokes because that's a very startling discovery. But the reality of that was in that moment, what he really came to understand was how hard he was working for every dollar and that like every dollar he made wasn't equal. And so instead of focusing on making another million dollars,

Jessica Miller (31:02.055) No, yeah.

Jessica Miller (31:08.877) Yeah. Right.

Jessica Miller (31:20.527) Yes.

Jessica Miller (31:24.435) Right.

Nolan Bradbury (31:27.743) And I wasn't opposed to him doing that just there. Ultimately, like he can decide to do that. But before we add another million on top, let's optimize the six that you already have. And so we started by focusing on what are the really profitable services that you provide? Because some are going to be more important than others. And if so, is there a way to channel more of that to that? Do you have loss leaders? And if so, do you know that they're loss leaders? Meaning that like

Jessica Miller (31:30.153) Sure, yeah.

Jessica Miller (31:45.469) Yes.

Nolan Bradbury (31:55.108) you kind of have to do this because it's what gets people in the door or it's expected as part of what you do, right? And then we looked at things like vendor management, like can you save money in some of these places, right? Because what people forget is you earn a dollar, you make nine cents. You save a dollar, you keep a dollar. So expense savings is actually way more meaningful to your bottom line than top line growth is. Not that both can't exist, just in terms of like immediate impact, saving money actually

Jessica Miller (32:12.147) Great.

Jessica Miller (32:18.535) Yes, right.

Nolan Bradbury (32:23.469) results in more impact to you in your bank account. Now, all of those things I concede are not particularly sexy. You know, vendor management isn't the thing that like you wouldn't go to a conference and be like, ooh, vendor management, that sounds exciting. But those are the things that actually did move the needle. And what he realizes in going through this was it wasn't that he wasn't going to try to still get bigger. It was that he wanted to be better at what he was doing so that as he got bigger, he got more of each dollar he made.

Jessica Miller (32:30.591) Sure.

Jessica Miller (32:38.911) That's right.

Nolan Bradbury (32:51.309) because the bigger you get, it actually gets harder and harder to optimize in those levels, right? And so I present those two sort of case studies, if you will, because different situations, different problems to some extent, but ultimately the same underlying issue, which was people didn't really have a great understanding of what reality was and what they were, and then as a result, how they were gonna get to where they wanted to be. I often say that

your business — think of it as like opening up a map app on your phone, Google Maps, if you will, right? When you open it up, it asks you two questions, it asks you where you're going, and where you're starting from. And if you can't give it those two things, it cannot give you a path. The same thing is true for your business. If you don't know where you're trying to get to, and you don't know where your reality is today, there is no path forward for you. You're just guessing. And that's painful sometimes for people to hear, but that is the truth of it. And I don't want people guessing because

Jessica Miller (33:45.268) Mm-hmm.

Nolan Bradbury (33:50.713) there's no guarantee then that the energy that you exert on that path is actually going to yield the results you want.

Jessica Miller (33:57.211) Yeah, this is like, oh my gosh, so true. I had to laugh, you know, we're always like, it's the boring stuff sitting right in front of you, you know, but that's true very often, but you have to be able to see it, right? You have to be able to see it.

Nolan Bradbury (34:09.037) Yeah. This is — so this is something that I think people are hard on themselves for. And I want people to be more forgiving of this, which is they think they should be able to see it for themselves. And the reality is you're just too close to it. It's not about your intelligence. It's not about your skill. It's about it being right here.

Jessica Miller (34:26.398) Yeah, you can.

Nolan Bradbury (34:32.609) And you're blinded by it. It's just so close to you. It's such a part of your life that it's hard to objectively look at what you

have. That's why it's so important to work with other people. Whether you understand accounting or not isn't really the point. The point is, are you able to have a conversation, a strategic one, with someone who is separated enough from it emotionally that they can challenge you on the right things? Because

Jessica Miller (34:35.081) Totally.

Nolan Bradbury (35:01.313) if you don't, then you're oftentimes making emotional decisions and that can get you in trouble very quickly.

Jessica Miller (35:07.775) Totally, totally. The two sides of this coin with this work that you do and the way that you do it in the framework, when it comes to thinking about leverage and profitability, which is always where my brain goes, it really uncovers a couple of things. One is what you were just saying, which is like, where are you now? And when we do this part of the equation, when we understand where you want to go and then we're taking a pulse check of where you are, we're actually able to find two things. One is...

where you're making your money. Like understanding this is where it's at. Here's where it's most profitable. The numbers are gonna show us what that is. Two, it lets you see where the leaks are. It lets you see if you're burning through 91 cents on the dollar with your expenses or things are leaking in a certain place. So now you've got this powerful, really this powerful insight into your business that's gonna show you exactly the next step to take.

The flip side of that is all of the hope side and the architect side, which is now not only can you forecast — which I like, you know, I think back to my like MBA days, I'm like, I wish I had spent more time on this part of it. You know, I loved the word of it, but of course I'm not an accountant like you. But you know, like I'm going to be able to see the future. I can forecast this out. I can make some really good assumptions. I can create the model around this. And in a simple way, it doesn't have to be super sophisticated, but you're able to forecast.

But then the other piece, which I think is unveiling the opportunity costs, which I think you do so well as well, which is really where I get excited, which is, okay, great. Here's where your business is. This is where you're making money. This is how many clients and hours it's taking you. But speaking of all the other five doors in this hallway, like what if instead of making this money with like 50 clients, you made it with 10 because it would look like this. So like, what does that look like? Let's dream and scheme around that. Like, how do you feel?

Nolan Bradbury (37:00.611) Yeah. Yeah.

Jessica Miller (37:06.685) Like that part to me is like blowing the roof off of like the whole thing. I mean, that's where it gets really good. And that's where you can use your emotion around your money to actually add fuel to it. And I think that's so cool.

Nolan Bradbury (37:20.739) Yeah, and one of the things I haven't really talked about yet, but I think is — it's one of my favorite parts of the process that we do. And I think it speaks directly to the hope component that you're describing is, so after we do, as I sort of described with the first case, we were like, we oriented around what is your reality today, right? So that's our starting point for clients when they come into our program. But we don't actually stop there. And this is what people get caught off-guard by, is that we will say, OK,

This is your current reality. This is how you're spending money. This is what's coming into your household. And then we show them basically like this is how it flows through from the top to the bottom of your home funnel, if you will, right? Before we start designing how to optimize that, we actually have a step in between, which is we go — for most people, their current life is not their ideal life. Meaning that like it's what's happening today, but like if you gave them the choice, they'd want something different.

Jessica Miller (38:05.673) Mm.

Jessica Miller (38:17.801) Different, yeah.

Nolan Bradbury (38:17.973) And so what we actually do is we pause in that moment and go, okay, let's look at all the places you're spending money. And if you could, if money was not the issue and you're like, if you're just designing how you would love to be able to spend your time and money, where, what would you actually spend in all of these categories? Right. And it's more — you can probably guess where people want to spend. They want to spend on travel. They want to spend on entertainment. They want to spend on dining out. They want to spend on experiences with their family. Right. And so instead of designing

and architecting around today, we actually architect around the ideal state of things. And what is so powerful about that, right, is that when we solve the problem, we aren't just solving today, we're solving for the future. And the look on people's faces when you show that to them, like, this is what it would take, not just to make today happen easier, but to make what you want your life to actually look like happen.

Jessica Miller (38:52.063) Hmm.

Jessica Miller (39:03.112)

Nolan Bradbury (39:12.075) It's amazing. It truly is. I love that part of the process where that person has that aha moment and then the aha on the aha of like, wait, this isn't just today. This is like — could be mapped. I could take three trips a year and this is all I have to do. This is really what it distills down to. Again, there's this moment where I don't believe you because it's just like, their brain can't process it. Not only is what they're doing today

Jessica Miller (39:15.711) Wow.

Jessica Miller (39:21.374) Yeah.

Jessica Miller (39:36.904) Yeah.

Nolan Bradbury (39:41.68) maybe — there's a better path forward for that. But like, there's a better path forward for what you really want your life to look like. And so I always tell people we don't design systems and architect

around what your life is, we want to design it around like the ideal — like there's no point in me making you something if you just are then going to go, I want to outgrow this. Right? You don't go buy a really nice pair of like clothes, only to go like, well, I'm going to lose weight in a little bit. So I know these won't fit.

Jessica Miller (40:01.361) Right. Yes.

Nolan Bradbury (40:10.191) It's like, well, no, no, like, you're gonna be like, I'm gonna do this, I'm gonna buy these clothes when it fits and like, I'm gonna be in the right spot. So it's like, we're trying to optimize not just for the day, but for like I said before, we aren't sacrificing today for tomorrow.

Jessica Miller (40:24.295) Yeah, I think that is like so crucial because there's nothing like being able to see it, being able to create it and then have certainty around it. And that's the other thing that I wanna say is that, you know, all the things — the best laid plans and you wanna have the best, most powerful plan that you can. And then you need to factor in that life is gonna happen, right? So there's gonna be times where,

you need the new roof unexpectedly, or you need to do the thing in your business because something's happening and it needs to happen, whatever it is. But when you can make those choices with a lane, a clear lane and certainty that what you're choosing is in line with what you want. And then the other thing that you also — I know that you do, because you've talked about this with me, is that you're there running alongside these people the whole way. So when they have to course correct, you know, just total side tangent, I just hired a health coach

and trainer because finally I got to the point where I was like, I don't know where I am, kind of know where I want to go, but not sure how to get there with all these different pieces and these vehicles. Like I've had enough, let's do this. And when they sent me the plan, the fact that it was like on point and optimized to me and where I want to go was like done, worth it. But the other part is like all the little nuances along the way, like.

What if I don't want to drink this protein shake every day and I want to go do this thing? Is that okay, John? That has been so huge. And then letting — he's letting me know you're still on the right course. So you're running alongside them and helping them I think is also really important.

Nolan Bradbury (42:00.676) I think like a fitness trainer, health coach, whatever you want to call it, is a great analogy for this because one of the things we preach to people is like, yes, this is the target, but you kind of have to think of — we tend to envision that like the path from where we're at to where we're going to get to is just this straight line with an arrow, right? It's like, I'm going to go A to B, but that's not how life works. Life kind of veers off to the right and then comes back across the left. And then you kind of go, but ultimately

Jessica Miller (42:20.049) Yes. Yes. Too bad, is it?

Nolan Bradbury (42:29.359) we're still aiming for the same spot, right? And so as long as we're doing that, then we end up in a place that we wanna be. And so one of the things we preach is flexibility. And so where the health trainer and fitness coach comes into this is like, part of the reason I think people ultimately hire these people in their lives is for a couple of reasons. One, they wanna optimize what they're doing, right? Like you don't wanna just go to the gym, start picking up weights and being like, well, I hope if I lift enough, like this is gonna work. And I don't want to, in the process, like injure myself, right?

Jessica Miller (42:51.677) Yes.

Jessica Miller (42:55.699) Right?

Nolan Bradbury (42:58.467) So like, give me the right plan. Then go, what are the right things that I need to do to enhance this like outside of just the plan, right? Protein shakes, supplements, whatever you wanna call it. And then the third thing is like, what happens if I get injured and I can't do this plan? That person goes, okay, well, here's what we're gonna do instead of this. We're gonna modify your workout for a little bit until you get back to

this point. That's the part that like people oftentimes overlook in the growth is that

growth is not a straight line. There are setbacks. There are things that you don't anticipate. You can't budget your time to 100% of your day. You have to leave room for the unexpected, things that are going to pop up that you don't plan for. And so where we really help them once we design it is that we help make sure that they don't sort of get off course. Because we have regular meetings, there's an accountability aspect of like, I got to show up and talk to Nolan today.

Jessica Miller (43:53.023) Yeah. That's right, keep in line.

Nolan Bradbury (43:53.616) Billy, I hope I did the things I was supposed to do, right? And like, yeah. And then on top of that, it's like, okay, well, talk to me about what's happening. And we learn what — we get feedback from them and what's been happening since the last time we talked. And we go, okay, well, we start working through, do we need to modify what we're aiming for? Do we need to adjust like the way we're going about this? What things are you seeing? What things would you like to try? And it's not that we're telling them what to do. It's just that we're making sure they understand whether the choice is available to them so they can make the right one for themselves.

As I told you many times, right, this is gonna sound like a broken record. I don't really care what you choose. Again, as long as we're above that legal and ethical line, right? Like just to sort of just claim that. I don't really care, not because I don't care, but because it's not my choice. The thing I care the most about is that, did you know what your options were? And did you make the choice that was best for you given what you knew about the options? If I come to you and you say, look, A is the thing you should do, and here's B.

Jessica Miller (44:30.718) Right?

Nolan Bradbury (44:51.597) And you go, great, I understand all that, but I still wanna do B and here's why, wonderful. I'm gonna support you in that endeavor. What I don't wanna have happen is you come and tell me, I picked option B and I go, well, did you know about A? And you're like, I didn't know what A was. And you're like, well, okay, that's what we can't avoid because that's where people get themselves into trouble, right? And so all of that to say, we want to support people through what life throws at them, through the changes that come up. Life — like the business today that you have,

Jessica Miller (45:04.905) Yeah.

Nolan Bradbury (45:21.185) It could be a perfect business. It will still need to evolve over time. Life is going to change. There are new technologies are going to come along. And I don't just mean AI. There are things that are going to evolve how you have to work. You cannot just set it and forget it.

Jessica Miller (45:23.123) Yes. Yes.

Jessica Miller (45:35.219) Yes, totally. And I will say whether it is on the financial side, investing with somebody to help uncover these things and optimize them — I've been doing this for a week now and I will tell you I had the exact same experience after hiring this person. I was doing great. I didn't see or know the things that were there that I didn't know. The things I was doing were not as efficient as they could be. And not only am I closer to the result in

five days, I'm like, oh my gosh, I should have done this like six months ago in five days. But I also — I can see all the other things that I'm getting as a result of it. Like it is using my time better. It is less time. It is less grueling. I could do less of the things I don't want to be doing. It's totally blown all of that over. And I think when you, when you dig into your finances and you understand your numbers and you embrace them and you really view them as the asset,

they get you where you wanna go easier. It's more fun too.

Nolan Bradbury (46:38.861) And I'll just add that I think this is my opinion. I'm not saying this is factual, but in my opinion, if you really want to maximize the asset or anything that you're doing, optimize it, whatever word you want to use. And this kind of ties back to something I said earlier, but we often think that it's all about getting the right answer. I just need the right answer. Like I need the number I need, like, and it's not that the answer isn't important, but I would challenge you to remember that like,

What maybe is more important is like, were the right questions asked? And we don't always value the question-asking process, the discovery process in our journey, but it is so important. It is so critical. I find that the best people I work with are the ones who ask me the hardest questions, not the ones who tell me the answer. I like answers and there are times that I just want the answer. Don't get me wrong. But the real growth, the things that really have

improved my company and my life have come from like conversations where a hard question was asked and I had to give a hard answer and I didn't enjoy it necessarily in the moment, but I appreciated it because it made me and my company better. And so I just think that like, we — there's no silver bullet. There's no cheat. There's no quick fix for any of this. Right. But you can certainly

shortcut a lot of things if you ask the right questions and you get the right answers without sort of just assuming you know what the answer is.

Jessica Miller (48:11.123) Yeah, I love that. That is so, so, so true. So true. And that's been true in my life as well. Nolan, this is so, so good. I know people listening here are gonna want to find you in the interwebs. Speaking of questions, I know you have an awesome tool that you shared with me that helps uncover some of these questions. So tell people where they can find you and if they can have access to that.

Nolan Bradbury (48:33.155) Yeah, so, you know, as I was saying, like questions are sometimes the most important thing. So we have a very short assessment that you can take and its goal is not to tell you the answers, just

to be clear. The goal is to help ask the questions to identify where you need to orient yourself or maybe focus differently. It's like 12 questions long. It's not necessarily, again, meant to be like onerous. You can take it quickly. That was the intent behind it. But from that, you're going to get some insights into like based upon how you answered the questions,

maybe the things that are holding you back that you maybe didn't realize, or maybe the areas that if you upleveled would help you get even higher up from where you're at. It's really meant to be that — it's meant to help ask the questions. Because again, we're really close to things. And so it's hard to ask yourself those questions. And so I think the link is going to be in the show notes, correct? Yeah, you can go to our website, Bradfieldco.com. And it's on there as part of the assessment and you go take that. But I would encourage you to do it.

Jessica Miller (49:22.161) Yeah, we'll drop it in there. Yep.

Nolan Bradbury (49:30.671) It's free, you know, we're not going to spam you with a bunch of emails afterwards or anything like that about selling your information. It's just meant there to be a tool to help people kind of start the process of self-reflection and kind of figuring out like, could I be doing this in a way that's more in alignment with what I really want my life to look like?

Jessica Miller (49:33.392) Yeah.

Jessica Miller (49:47.581) Yeah, and you're also on LinkedIn. You share a lot of stuff there too. And it's just your name, yeah? Okay. Keep it simple. Awesome.

Nolan Bradbury (49:49.881) I am on LinkedIn. Yeah.

Just my name, yeah. As an accountant, not creative. Nolan Bradbury is where you can find me out there. Yeah. Yeah, just out there. And, you know, hit me up on LinkedIn if you want. You can go through our website and reach out to us. But if anything that we talked about today sort of made you pause and go, that's me, or self-reflected, I would encourage you to lean

into that and like investigate it. Because that's usually an indication of something there that like is an opportunity.

Jessica Miller (50:20.871) Yeah, I love that. And we'll link all the things in the show notes so that people can access it easily. Nolan, thank you so much for coming on today. This is awesome. Love talking about this stuff. Love your work. Really appreciate your time.

Nolan Bradbury (50:30.317) Yeah. I always appreciate the conversation. It's a pleasure. Huge fan of yours. Thanks for having me on.

Jessica Miller (50:35.935) Yeah, of course. And for everyone else, have an awesome week. We'll see you here next week.