

# Keyes\_Project WE

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## SUMMARY KEYWORDS

edward jones, process, ai, talk, exit, people, business, family, client, conversation, work, planning, capabilities, piece, estimator, create, call, build, data, david

## SPEAKERS

Julie Keyes, Erik Gabrielson, David Matenaer

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Erik Gabrielson 09:55:41

Starting in progress. And then the leadership is combining, you know, activate project. We people, leadership side, Hey David, side of things, with the medical side of things. So it's just a So, so it's, we're fine, it finding that this is an it seems to have to be able to be, what's the word I'm looking for, more palatable, that's not exactly the right word, but an easier, the easier entry for people to be in an experience. Okay, so,

J

Julie Keyes 09:56:23

so is that an example of what a demo page looks like? So she brings her prospective physicians that she wants to bring in or or

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Erik Gabrielson 09:56:35

or or people that she wants to show the capabilities that to be in a conversation to fund the bigger project I see. Okay, so, and we're also using it. I mean, David, maybe you could talk a little bit too about the whole grid and how we're using that, you know, the using that in that grid, too. So, but we were just talking, so Dave, maybe just go back a little bit. So everyone's been really busy, and we're just talking of today, kind of regroup about around what would be some of the next steps, and how do we so we have a call next week, and where is what, what are kind of the priorities for Julie, as far as experiences, and where do we go from here to kind of keep building stuff.

D

David Matenaer 09:57:29

So you're asking me to talk about the grid and stuff?



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Erik Gabrielson 09:57:34

Oh, well, not well. Oh, we don't need to yet. So okay. So yeah, I've I felt a little unprepared coming into this meeting too, because I've been traveling the last two weeks and my head has been in it so and so, that's why I kind of started, like, man, we had a good conversation last time around, getting through a bunch of your questions now and then we talk. We have the meeting next week, and my notes kind of showed that the other pieces were deciding what type of an experience to be that would be helpful for you in your conversations with both clients and they kind of the the Edward Jones types clients that you are, that you're in conversation with, and then the other piece is building out your is, is redoing your course, If I'm remembered, if my notes are correct, that right? Yeah. And so from your perspective, what's the priority on those having conversations with the likes of grant Leavitt, Edward Jones or the course

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Julie Keyes 09:59:00

for today? You mean, well,

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Erik Gabrielson 09:59:01

yeah, or going, like, what would be the if? Yeah?

J

Julie Keyes 09:59:04

Well, I just need to learn more about what you guys have got going on. I just don't know enough, you know. I need to see it more. I need to absorb it more. I need to see what the capabilities are. I've just really seen so little, and I'm excited for you to to do a demo for grant, because that will just help me with my learning. Um, I have a meeting tomorrow with RBC and Edward Jones tomorrow, and they requested them. So it wasn't me going, hey, you know, I mean, I'm not saying I didn't follow up, like after our last thing I did, made some suggestions, but then they came back to me, and they're like, let's meet. Here's what we have open here's what we think we should talk about. So RBC is a little bit more open ended, because they're not as far as along as Edward Jones is. Edward Jones actually called the meeting with me, a partnership meeting, and I know enough about Edward Jones to know that they don't partner with anybody, yep. So I'm not really sure exactly what they meant by that, but I do know because the master class went so well that they're they're interested in figuring out, like, how can we make this more official between you and us so and that, you know, I guess what I'm trying to figure out is, is it time for me to bring up this opportunity, or do I learn more about what they're after? And then, you know, just let them know. Well, I've got some ideas. Let's see what your you know plans are and where you want to go, and then, you know, maybe we explore what I've got on, got in mind further, or something to that effect, you know, I don't want to, like, put it all out there, because I don't know exactly what I'm putting out there yet.

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Erik Gabrielson 10:00:57

Totally good. So that's like, we really want to understand kind of how to best, to support the processes you're in right now.

J Julie Keyes 10:01:05

Sure, sure. Yeah. I think for me, I think the more I can see it and have and watch you, I would prefer that you guys demo this. I'm just not ready to do it. I want to see it more. I think that it would go smoother. People would be able to ask questions. I could hear what you say for answers, you know, like, just say it's call it Training, yeah. So what? I don't like looking like a fool. And I, you know, you have one opportunity to make a good impression. And so if I go out there with my best and I screw it up, probably won't be able to come back, you know,

E Erik Gabrielson 10:01:41

yeah. And so what? What capability Do you think? And maybe you'll know more after your calls tomorrow. So one of the things that we've talked about is a coach. So coming out of the master class, you see a high value in creating a coach that supports the advisors. Is that? Right? Yes. Okay, what would you call that coach?

J Julie Keyes 10:02:12

Well, since we're talking about financial advisory firms, and the topic, you know, is Exit Planning. I don't know that I'd want to use the SEPA acronym, because, I mean, there's a good chance to be other advisors in the future who are not sepas, who are already in the throes of doing some Exit Planning work or plan to you, right, not necessarily getting certified. So Exit Planning coach, exit Exit Planning, yeah, or transition planning coach for professional advisors. I don't know sounds kind of vanilla, but you want, you'd want it to actually speak to what it is that it will do for you, right? Yep,

E Erik Gabrielson 10:02:59

yep, yep. I was just wondering if kind of something kind of came top to mind for you of what that would What

J Julie Keyes 10:03:06

do you guys think?

D David Matenaer 10:03:11

I think what would be best for me is for you to talk, talk, talk, talk, talk. I hand you the magic wand, and let's say everything's ready for your call tomorrow, but it may or may not be. But like, just say, hey, here's how I would envision this relationship working with Edward Jones. Here's what I would do, you know, because that that kind of paints the future state. And what then we do is we give that to the to the AI, and say, Hey, this is our goal. I want you now to help me reach that goal. And so that's how then we can kind of start planning to pull this together

and make sure that we're taking the most efficient steps to reach that goal. And so the way we've kind of developed the AI here is we trained it on kind of  $X + Y = Z$ , right? That's the problem. Simplest problem solving statement there is, if you know two of those values, then you can mathematically figure out the third so what do we know? We know the current state. They don't have training. Julie knows all the training, right? Future state. Oh, they're reps and yada yada, you know. So it might be good for you to ask them, you know, based on, you know, based on what you know about me, well, I'm now you what? How would I best support your team that today? So if you got that from them, kind of that exploration, because that's probably what makes the most sense. I'm kind of thinking out loud, is that we want to know their intention, their purpose, their goal, their objective, you know, I just kind of call it the five W's, who, what, where, when, why and why is kind of what I call the future state, because it's like, why are we going to do this? You know? And that's usually what I asked them first. I say I got one question for you, why? And they're like, Well, what do you mean? Why? And you're like, Well, why? And they're like, Well, what do you mean? I said, Why are we going to build this? Oh, you know? Well, because of yada yada, yada yada, you know? And then that gets them to think about who is involved here. They probably just are thinking about the rep, right? But there is a whole support team probably around that rep. There's sales support, there's whatever support, yada yada. Then you start going out another layer, oh, now there's managers involved. Now there's Regional Director, you know? So it's just like we need to get the lay of the land and as much facts as possible. And once we get all of that, you know, that's then we can say, hey, now I give you this magic wand, or give you this genie in the lamp. You got three wishes. What would you like to see happen after they experience whatever it is we're going to create, because we don't know what we're going to create now, and we we have a good idea on how we're going to create it based on your content and experience and stuff, but we need to know what is the outcome they're envisioning. And so if you got those two things, then we're off to the races.

**J** Julie Keyes 10:06:40

Yeah. Well, I think for both of the firms, the ultimate goal in delivering services like this is to increase assets under management. That's the ultimate goal.

**D** David Matenaer 10:06:54

And how would you how would you solve that for them?

**J** Julie Keyes 10:06:59

Well, the way that that would be solved would be for the financial advisor to know how to go about having the discovery conversation with the client, and then through the discovery conversations and asking the questions, facilitating the process with the client on exit planning so that they can have the best outcome possible. So facilitating means, you know, helping them to mitigate risk. That's one of the most important things. So when they've mitigated some risk, legally, financially, you know, through the help of working with CPAs, through the help of working with attorneys, various attorneys, you know, business attorneys, estate planning attorneys, sometimes intellectual property attorneys. You know, and then helping the owner figure out, like, what is the nest egg actually worth? What does my financial future look like,

and how do I support myself and my lifestyle after the business is transitioned or I've transitioned from it? What do I need to live on? Because the business is paying a lot of my personal expenses, right? My cell phone, my car, my car insurance, my vacations, my, you know, season tickets and all the rest. So all of that flows over to the personal PNL. And a lot of the times they haven't figured that out. So when I say financial readiness, that's part of it. The other part is okay, if the business isn't actually worth what we need it to be, because that's where most of our money is, or our assets are, then we got to close the wealth gap. And what does closing the wealth gap mean? Well, we got to work on the business and make the business more transferable, more valuable, and that usually takes time, and that's not anything that the FAA is going to do, and they know that least they should. So when, when I say facilitator, quarterback, they're going to lead the process, or should lead the process in bringing in people like me, people like Erik, people that are HR specialists, or web development marketing specialists, wherever the business is broken and there's a detracting factor in value. Those are the gaps and and holes that we want to fill so that it's a well oiled machine and it looks like and and acts like and is a good investment for someone to come along and buy it, whether it's an internal or an external sale. And so when that happens, then we've got, hopefully, some options for the business owner on the best type of transition for what it is that they want. Right? Is legacy. The most important thing is saving money on taxes. The most important thing, these are the things that the financial advisor is really supposed to conversations are supposed to have early and often, until they, you know, figured out what the options are for the exit, and then, what are we going to do with those investable assets? Do we have any philanthropic goals? Do we, you know, want to put our money into another investment that would help another owner? Maybe Donor Advised Funds make sense? Maybe we participate in some venture capital opportunities, or private private equity, where you've got just a group of small private investors that's getting to be kind of popular. Those are all external, right, but all popular and all options if acquirers like that are interested in this particular business. So it may take work to get the business there, and the financial advisor, ideally, especially if they're a SIPA, their job really is to quarterback that. Now the truth is that many of them do not see themselves in that leadership role. They don't want it. All they want to do is manage the financial side for the owner, which is fine, but then they have to have someone else lead the charge, and it may be me, yeah.

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Erik Gabrielson 10:10:58

So that the other piece we've talked about is if we could create this platform to help the quarterbacking and the collaborating right into that would be huge, right?

J

Julie Keyes 10:11:11

Two different groups, I mean, or two different coaching components, like, so you have one that's like, here's how you do it, and here's why, right? And step by step, and then once you're in the throws of it, like, here's how we're going to collaborate, and is that right? Yeah, the process,

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Erik Gabrielson 10:11:28

yeah, and who, who and why, right? Who, why, and and helping, ultimately, it's, it's bringing everyone together for the benefit of the business owner, right? And the outcomes that they

want, which goes all in and, yeah, yeah, yeah. And then the other piece that we've talked about in the past, that is, and I wanted to show you a little bit more stuff today so we can explore how that maybe could get integrated. But the whole which I know you focus on a lot, but the people side, and how can we bring that piece in to help these financial advisors? Because that's a place that they don't have a whole lot of capability, right? My

J Julie Keyes 10:12:15

Yeah, well, for the most part, there's some, but very few who actually do. Yeah,

D David Matenaer 10:12:25

what do you do to kind of help address that? You know? I mean, what? How would you solve that? Yeah,

J Julie Keyes 10:12:37

well, for RBC, I conducted some live workshops, and none of the people, or there are two people out of like 30 that were sepas, but neither one of them could really remember the process very well. So we just started with the basics. What is Exit Planning? Why is it important? Who's involved? How does it get, you know, started, what's my role? What are the roles of the other advisors? What are the options, you know, internally and externally, what are the obstacles? So we started with that, and then we went into like, how to build a team, how to position yourself in the market, and that's about it. So that's all they got. Edward Jones has already been through SIPA, so they know a lot more than the RBC people do. What they're looking for is, how do I integrate Exit Planning into my current practice? What kind of services should I be providing? Because Edward Jones doesn't allow me to charge for it right now, although Edward Jones is moving into a financial planning business model, which is good, because all right now, all they're doing is paying people when they've got assets under management. There's no planning fees at all, and, and so if they start planning, then it would be a lot easier for them to charge for Exit Planning Services alongside with, you know, if, if it makes sense, along with planning and, and I think that's why they want to keep talking to me, because I keep bringing that up. You know, you don't want to keep working for free. This is a lot of work. Yep, right. And the business owner is going to keep calling you, even if you only tell them you only do this much.

E Erik Gabrielson 10:14:10

Yeah, and when, when in the process is ideal from your perspective. Julie, in the Exit Planning, whether you know in what the options are, and especially, is it, is it an outside option, or is it a family, generational option? Yeah,

J Julie Keyes 10:14:30

well, sometimes they can flip flop, right? Sometimes they think it's going to be family transition,

and it ends up not, and vice versa. But usually they kind of know, and so when it's a family business transition, the rule of thumb is 10 years, but they don't usually have that much time. But 10 years is ideal to groom another successor, and you know, kind of impart your knowledge. And you know, put a delegation plan together. Seven or five to seven is probably more common for a family business transition and then for a third party transition, three to five years is usually enough. Five years is the best for Yeah.

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Erik Gabrielson 10:15:11

And then how much capability does the from your perspective, kind of the Exit Planning process have when you start to get into the family, generational transition side of things.

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Julie Keyes 10:15:27

Well, I think that it really depends on who is facilitating the process. Yeah, so when I talk about if it's a financial advisor who's going to quarterback this thing, which really their position lends itself to doing that, I generally quarterback every client that I work with, because the advisors that are on the team don't want to or don't know how, but, but ideally it's the FA they should know a lot more about the client than anybody else at the table, but they don't really necessarily have the family business background, right? And so if they're going to quarterback, then those are some of the people they have to have on their team, people like you. You know, people that have the governance background and and they know that going through the SEPA program, but if they haven't gone through it, they don't know that. I mean, that that was a big eye opener when I was talking to the RBC people. I'm like, so how many of you people have connections to family business experts? And not one person raised their hand, not one I'm like, Well, how many clients of yours are actually family owned businesses? And they're all just like most of them? I'm like, Okay, we have a little gap here. Yeah.

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Erik Gabrielson 10:16:38

So, I mean, we've touched on this a little bit is, Could one of the values in this also be bringing in onto the collective platform, you know, trusted subject matter experts around all this?

J

Julie Keyes 10:16:53

Yeah? Oh yeah, you bet. I mean, I already have some people in mind that I would approach once we kind of get our wheels under us here,

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David Matenaer 10:17:07

definitely okay.

J

Julie Keyes 10:17:13

There's a whole firm, a couple of firms, actually, that I think would want to just jump all over

I here's a whole firm, a couple of firms, actually, that I think would want to just jump all over this. I

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Erik Gabrielson 10:17:24

All right, yeah, so this, David, this is helpful, isn't it getting all this to be able to really, now start to put the whole how we could help, how we could actually implement this, right? Yeah. Julie, would it be helpful to go back and start again and just kind of review. I'm not sure if I sent this or not, but I certainly I thought I did. If not, I can send it, I believe. But just to kind of go, here's the architecture of the of the platform, and then would that be a helpful place to start? Let's

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Julie Keyes 10:18:01

do that. Okay,

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Erik Gabrielson 10:18:09

all right, so this is probably updated from the last time that you saw it, but you just started speaking into all the stakeholders, right? So there's a lot of stakeholders in here, in this in with this exit planning process, you can get input from all of them. And if you remember, you know, Have you, have you gone in and played with chat GBT anymore, or gotten one of the, you know, the the \$20 a month things where you can start to play around a little bit more and build agents and those kinds of things? No, no.

J

Julie Keyes 10:18:41

If you think I should do that, I will.

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Erik Gabrielson 10:18:44

It would be a way to learn start. What do you think, David, it's kind of a way to start to learn.

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David Matenaer 10:18:50

I mean, it would, it would be like me trying to learn her job, yeah. I mean, it's like, okay, that's our job, you know, yeah, in terms of, you know, you want to pilot, you know, to fly the plane. You don't want just a robot to fly it, you know.

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Erik Gabrielson 10:19:09

And I think, but I do think the more you play around and understand kind of behind it and the impact, you know, yeah,



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David Matenaer 10:19:17

well, she can play around with this, with ours for

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Erik Gabrielson 10:19:20

her, yeah, the coaches we make for her is, probably, is much more valuable, yeah, yeah. All right, so on the right here, we've talked about these vector databases correct, and these are the ones where it's, you know, we've created that self contained unit, and we, we call them brains, and you can create brains around processes around client, data around, you know, processes like the exit planning process, right? And then you can integrate those brains together. So you can bring that exit planning with with the roadmap of the client. And then you could bring in the whole people side from project we, and integrate all those.

J

Julie Keyes 10:20:03

So can I have a Can you send me something that has this on here so I can study it longer? Or should I just take a screenshot of this page? Or I'm

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Erik Gabrielson 10:20:14

happy to send this to you? All right? That'd be helpful. Yep, yep. Okay. And so that's unstructured data, right? And then you can still use all the structured data, you know, different databases that are important, data that the AI can take in, and, and, and the way David's built this is, you know, you can integrate those, and they can talk to each other with these vector databases too, right? So you get all the input. You get the you build, the brains that you need around the processes that you want, and the integration of the people side, or whatever, or or the integration of the client data and their roadmap and and then, then you come in and you start to which a lot of this has been pre engineered based on everything we've done over the last 18 months. But then, and David was just speaking to that is we use we we use  $X + Y = Z$ , we tell it its role is to help the human come up with their best answers, not just having their answers. So whatever kind of guardrails and rules and ways that you want the AI to show up, you engineer it okay, and then with the data, with the engineering of the AI, with the processes that you've integrated, that creates what we call experiences, that that then creates these outputs, so you can create coaches and tools and assistance, helping you know, intelligent decision support, and then adding All these types of capabilities into their business and or process. So that's, that's what on a high level of what this platform is.

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Julie Keyes 10:22:13

So I don't know if I've asked this question before, but I'm assuming that say, for instance, you had a a program that, if you plugged, you know, accurate financial data into it. I'm thinking of a particular company that has written some valuation software, but but to be able to utilize that, like, if, like, say, for instance, they wanted to be a part of this. And valuation is a huge part of the exit planning process, right? We need to know where we're at today. Yep. If, if you could

integrate what he's built into this, I would think, I mean, his program will do this already, but probably not quite as sophisticated as what the AI could do. And that would be say, for instance, I've been, you know, my report shows that my, my enterprise right now is, is worth 10 and a half million dollars, but I need to sell it for, for 16 minimum. Okay, and, and, so what? What do I have to do to get to 16? Because I've right, because we've built a brand this client, we already know the strengths and weaknesses of the business, where to know what the goals are. We know who the salespeople are. We know we know all these things right that are all part of that, and then the recommendations that might come from like Ken's tool on how to derive, you know, greater enterprise value through these particular changes. And then what his tool will do is it will project like, if you make these changes, say, for instance, you open their location, you add a product or service, you whatever, right. Here's what it would do to the value, and here's what your EBITDA would be projected out over this much time. Well, maybe we don't have that much time. You know what I'm saying, what I'm trying to do, trying to take all these things, condense them, and then, like, that's part of the whole exit plan. Yep,

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Erik Gabrielson 10:24:15

I think that's so this is the stuff we need to get at, right? So what you're speaking into which I think the AI can help out a lot with, is scenario planning, right? So if you, if you have the data, and you have the that the the levers right in so that that is, and you know that, I'm not sure if it would do it any more than the existing program that he has, but, but it, my guess is it would bring in a it would, it would make connections that we aren't seeing right now, right the more data that we put in to with those levers, and it would

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Julie Keyes 10:24:57

speed things up tremendously. It would speed it up tremendously. He certifies people so they're, they're called certified value I think that's what the certified Value Advisor, yeah. CBA, through the the value opportunity profile, and he's been around for a long time, and he's now created this, the valuation tool in three different levels, at three different levels, so that it's more cost effective for a smaller company. I don't know if that applies to what you're doing or not, but some kind of valuation tool and his comes to mind because it's robust. But there are a couple of other ones that are robust as well. There's some out there that are just like, meh. You know, they're they're more for conversation than anything. They really don't have enough in them anyway, so I just wrote his name down because I want him to be a candidate for us. Okay, I've since spoken with several other people that I'm just kind of making a list, like an old fashioned, handwritten list.

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Erik Gabrielson 10:26:03

I still use those two

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Julie Keyes 10:26:06

of people, and kind of look what they expressed interest in, in terms of AI and what their their main obstacle is. And so two of my clients, their main thing would be, how could we save time with estimating? And so that one of them is next week. That's grant so

with estimating. And so that one of them is next week. That's grant so,

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Erik Gabrielson 10:26:24

so how could it? So, estimating customer estimates, yeah, yeah, yeah. So responding to Yeah, so that will be that's a very common conversation we're in right now with

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Julie Keyes 10:26:41

awesome. I have a lot of clients that that are in different throws of so puzzles and estimates and stuff. So, yeah, so

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Erik Gabrielson 10:26:48

kind of the big ones that are is configurators, which help with the estimator estimating, right? So you need to get everyone in line, configure the product, understand all the moving pieces, and to be able to do those estimations. And then another one is scheduling. Yes, manufacturing scheduling, with all the changing inputs that happen, that could happen instantly, right? So what you're doing is you are building a you're you're understanding all the all the inputs, and you're building instant scenario planning around that, so that we're working right now with a with a client, and so, so those are, yeah, all those types of things are, are key pieces. And you could, you could build, you know, the whole sales I showed you the sales piece. So there's the sales piece, and then also how, you know, you could build specific competitor comparisons too.

J

Julie Keyes 10:27:50

Yeah, no, I love that. Competitor comparisons is great, and case studies are always, you know, easier to I mean, it's, it's like, you're not, you're taking it out of the hypothetical, and you're putting it into, like, here's what really happened. I mean, I Yeah, stories are, are the best, I think, for for, not only for, you know, getting a message across, but for the learner to, just like, grasp and relate to, right? Like, yeah, problem I have that problem. It solved. Their problem is probably going to

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Erik Gabrielson 10:28:21

solve mine, too. Um, okay, what other so he's, he's interested in estimating. Will he be interested in, kind of the pilot Exit Planning coach?

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Julie Keyes 10:28:36

I don't know. Um, I think for those guys, they're, kind of a slow to change. So let's, let's just show them what, what we can show them on the estimating side, and then we'll see where, if he wants to look at more after that, it's only an hour anyway, and he's going to have a lot of

questions. I know him. Okay, yeah, you know what you could pose the question you can say, well, here's what you know you and I are working on. And

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Erik Gabrielson 10:29:02

yep, and does he does his business respond to RFPs at all?

J

Julie Keyes 10:29:11

No, they're in Marcus, Iowa, yeah, kind of in nowhere,

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Erik Gabrielson 10:29:16

but they don't. So they don't get business through requests for proposals. They are, it's all relationship based. It's

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Julie Keyes 10:29:23

all relationships, all local relationships. Yeah, they have another location in Storm Lake, Iowa. But both locations are, you know, catering towards not not just the GCS in the area, but the remodelers and the consumers, you know, the DIY ers that are going to Home Depot or Menards and they're coming to Marcus lumber instead.

E

Erik Gabrielson 10:29:50

Yeah. Okay, so another thing that we're doing is that might be really right in the wheelhouse of your clients, and this whole process is especially in Minnesota, because it's such a traction town we are. We are starting to see where we can start to really race the game around traction. And so I've got a number of what we're able to do is we can take their vtos and their I 10 meetings and and now we can integrate them into creating their brain and then, and then, you know, around, you know, whatever definition of the roles that they have, And then bringing in our people stuff and creating coaches specifically around all of that.

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Julie Keyes 10:30:46

Oh, that's awesome. Are you working with the implementers too? Are you doing this on your own? Well,

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Erik Gabrielson 10:30:52

well, currently the implementers are are internal. So one of them has a implementer that they've been using for 10 years. And the reason we even got to be in a conversation is because, like, traction, stale, it's just, it's it's just, it's just with our leadership team, and we

need to now start to bring it through the whole organization and and that's one of the big limitations of it, right? Is it's top down, and it's very leadership driven, right? They don't have the capability bringing it through the whole organization. So that's what led to our conversation. And so they have an implementer, but they have reduced that implementer to just one offsite a year now it was once a quarter, and they've trained them the their head HR person internally to be the facilitator, the implementer, and then, yeah, so that. But now we can build a coach to help her be that much better of an implementer. I love it, and it's their data, right? We're not using them. It's their it's they own their it's their stuff. Their stuff, yeah, their stuff. The other one you would know about is Paul Harry, you know, and so he's got his new role, and he's now the CEO of Saint Cloud windows, and he's got, so he's invested in, he's, he's got his company. He is the, he's the integrator and the implementer right now, and he will train stuff. And so we're, we're in conversation with putting a whole 18 month program together for him. Oh

J

Julie Keyes 10:32:36

my gosh, that's awesome. I haven't talked to Paul in a long time, yeah.

E

Erik Gabrielson 10:32:39

So he's really excited it the transaction closed in the spring. So he's been on board, kind of getting things going for about four or five months, not even three or four months. And he's super excited so and he implemented traction, you know, right away, because he he loves the process, but he also knows the limitations of it. So, so I think that's going to be a really and the So, this whole thing of flipping the conversation and taking it from top down, but, and there's another really, kind of big piece that you can start to up the game for what typical traction is. So anyways, that's yeah in that and it's just perfect data to put in a brain to build tools and coaches, yeah, specific to that company. So I would,

J

Julie Keyes 10:33:42

I would, I just thought of somebody else. I literally have, like, people that are waiting for me to set this up, like waiting to look at, you know, to see a demo. They and, I mean, so they're like, oh, that sounds interesting. No, they're like, No, I really want to see a demo.

E

Erik Gabrielson 10:34:03

And are these business owners, or are these financial advisors? None

J

Julie Keyes 10:34:07

of them are. Well, one of them is, I would say, Trust point definitely is interested. And then one of the leaders of Edward Jones, who is kind of spearheading the Exit Planning Group, the SEPA group, which is now almost 1000 advisors. He wants to see a demo, and then the others, all everyone else is a client. So, yeah. Well, I take that back. Two people are HR,

**E** Erik Gabrielson 10:34:45  
okay, yep,

**D** David Matenaer 10:34:55  
bowling, okay,

**E** Erik Gabrielson 10:35:00  
all right, so is this? So is this getting at what you were hoping to get at here to start with today?  
Yeah,

**J** Julie Keyes 10:35:14  
I think you know, it's just good for me to warm up the conversation with you again, because it's been so crazy the last month. Yeah.

**E** Erik Gabrielson 10:35:23  
Can I would it be helpful to maybe go into some of our content and some of our stuff so to help it kind of expand this a little bit specifically around, I guess, probably the multi gen stuff, but in the people side of things. David, do you have anything to add right now is that? I mean, I know you're taking all this data in and working. I know what you're doing right now. Sure about that. Pretty sure if I off or not. No, you're

**D** David Matenaer 10:36:00  
right on. Just keep talking both of you.

**J** Julie Keyes 10:36:05  
I have a question before we move forward. I've just been thinking about the Exit Planning Institute, my meeting that I just had there with them, the marketing machine that they are. I'm wondering if, if we should try and put something together for them, like, just a demo for them too, and not just, like, focus on the FAS, because I think that the FAS are going to move slower, and epi would move on it if they felt it was something that they wanted to, and I don't know why they wouldn't want to. I just don't, I just don't want them to. You know, there's some firms that will look at what you're doing and turn around and do it themselves, and they've proven to be that firm time and again, but they are getting better. Like, I know this sounds really, really petty or small, but they offered for the summit next year to comp my room and to waive my membership dues.

E

Erik Gabrielson 10:37:15

They've never done that, and they're doing that because they see you as a leader in the industry, in your how you apply it, your knowledge, what you're doing for their brand and and driving more business for that, all those things.

J

Julie Keyes 10:37:32

Yeah, I think that they know that they've burned enough bridges over the years with people who've just said, You know what, screw you. I'm not getting used by you anymore. And I kind of did that, like I have pulled back. I'm not the only one that's pulled back. And they realize they can't treat people like that. Plus they have some people on the leadership team now who are like that is not how we are going to grow this business. So a reason why, I tell you that is because I think that they might be more open and less would be less of a risk of them trying to do something stupid like that. So

E

Erik Gabrielson 10:38:12

in all of this, Julie, what do we like when we're building the Exit Planning coach, is there? I mean, are we using open source? I mean, are we, is there a concern about using their copy written stuff, or once you've been through it, do you own it? How who like who owns the process? Well, we're, I

J

Julie Keyes 10:38:36

think the only thing that I gave you was the value acceleration methodology that that graphic, that

E

Erik Gabrielson 10:38:42

that you wanted to exchange with yours? Yeah, and

J

Julie Keyes 10:38:46

I gave you my process document, which is pretty much the same thing, but, yeah, we wouldn't want to use anything that has any of their name or logo or anything on it right now, but, but I'm using the process that I learned through them, right? And you can't, you can't, you know, copyright words in the English language, so, right?

E

Erik Gabrielson 10:39:10

Yep, yeah, you take it, you've taken it, and you've, you've applied it to you, yeah, your process. And as you like a little bit different

And so now it's a little bit different,

**J** Julie Keyes 10:39:19

yeah, so whatever they have trademarked, that's off limits, right? And you can't, you,

**E** Erik Gabrielson 10:39:24

and they haven't trade in our they haven't trademarked the name Exit Planning. Oh, they can't, yeah, it's Exit Planning Institute. That's fine, but not Exit Planning, right?

**J** Julie Keyes 10:39:35

Right, right, yeah. Anyway, if there's a way that we, and I wouldn't want to spend a lot of time on this, right? But if there's a, if there's a way that we could kind of make this be, like, dual purpose, like, let's do what we can to build something for the advisors so we have something to show them, but not go too far, because obviously this is customized, right? And then the same thing would be for for epi. Like, let's if you think we should, if not, then, then, then I'm fine with waiting. I just think that that if we did that, they would move faster than, like, an RBC or an ED Jones would, yep. Okay, faster. Then there's another organization, Business, Enterprise, Institute, or something like that. Bei, they're the competitor, the main competitor, for epi. They also certify people in Exit Planning. You know you could approach them first. I guess they just don't have they're not as big. API is bigger. API is like, their foot forward is marketing. Their foot forward does not Exit Planning.

**E** Erik Gabrielson 10:40:55

Yeah, that's been by, yeah, okay, that's interested. You say that? Okay,

**J** Julie Keyes 10:41:00

yeah, I'm not the only one. They're damn good at it, you know, yeah,

**E** Erik Gabrielson 10:41:05

yep. Okay,

**J** Julie Keyes 10:41:12

anyway, so you guys chew on that. You don't have to answer right now,

**E** Erik Gabrielson 10:41:14





Erik Gabrielson 10:41:14

yeah, I mean, I think let's just have it be part of the conversation as we're building out stuff here. Yeah, yeah, okay, okay,



Julie Keyes 10:41:22

all right.



Erik Gabrielson 10:41:26

All right. So I'll just share some of this stuff, and I you I'd be really curious at when we get into the family stuff, if you use any of these models. So, you know, this is just our foundation. You know, kind of at the heart of what we do is help create alignment, right, so where you're going. And then a big piece of the alignment that we see missing in just about every organization we've ever been in and every family that we've ever really been in, is being intentional around creating what we call the through line, which is every person, they're not necessarily having their big life purpose figured out, but having an understanding around the task they're doing, their roles, how that connects to what they care about, to what the organization cares about, to what the clients care about, what the family cares about, that there's a through line there and and so that's a really big piece in in starting to help Each individual have intrinsic motivation and to take accountability and commitment towards fulfilling, and willing to get outside their comfort zone to fulfill on that shared purpose, shared vision that there is. So that's a really big piece. And then so if alignment is where you're going, attunements how you're getting there, what are the specific practices that you have for empathy, for listening, for building trust, and for creating what we would call a dynamic of unconditional support, rather than right, wrong or win, lose, because as soon as you're in a right, wrong, win, lose, conversation, you put a governor over on what's possible, because you're fighting over this. So unconditional support looks like instead of me learning something and holding it close to my vest for power, I not only teach David it, but I support him in taking it further than I did. And then he does it again, and he does it again, and there's very specific practices and mindsets and willingness and tools to get outside the comfort zone to create that type of dynamic, and what that ultimately does then, when you build the trust and you have that type of dynamic, it creates this collective mood of ambition, right? And you hear all sorts of stuff happening in the marketplace today around how that's not the case, right? And then, and then this whole piece around breakthrough learning versus incremental learning. And it's not that one is better than the other, but they're two very different muscles, and in today's world, the ability to not just take a look at the different actions that you take, but your belief systems that is determining what actions you have available to you, and then being open to others, and then bringing the different perspectives in to open up all these new possibilities. So, you know, the way we do that is we have a very specific process where we engage people. We don't tell them what's relevant. We don't tell them what's to do. We have a very specific process on the front end to help them determine what's relevant to them and to start to come up with their answers, because then they start to own the process, then you can ignite them around these new possibilities and bringing in the concepts so they learn, and they're empowered, and they keep it just becomes a big circular motion of learning, right? And how we do that is we deal with the people side, the intellect, the body of emotion, the mind, body spirit, giving people individual capabilities to then have better relationships, to be to be accountable and value, and adding value to the teams to ultimately create the culture. And then this left hand side here is what we call the cycle of leadership, three key conversations that drive outcomes, conversations for

possibility, declaring the future state with what we would call conditions of satisfaction. That means. What does it mean to be there that David keeps talking about that future state, that ideal state. So where is it that we want to go? What needs to be in place? What are the guardrails to getting there and then having alignment around that so you can execute at a really high level, right? Okay, this is the piece that I think is really unique. This is that we talk about, is it's not just top down. We call it flipping the conversation. But if you're asking people to change. You're asking them to get to this shared place, this shared vision. It starts with giving them the capabilities to do that, so that's on an individual basis, to really help them be outside their comfort zone, giving them tools to be intrinsically motivated and accountable and adaptable, so they feel empowered, so they can show up and connect at really high levels in their relationships, build trust, communicate, listen, and then that becomes the team where you're aligned To tune, committed and ambitious that defines the ultimately takes the culture to where it goes. Okay? And then this is just talking about the breakthrough versus incremental. If you focus on the actions, you can just do tweaks. But if you take take a step back, which is hard to do, because it's you know how you navigate the world. But if and we have tools to help people with the mindset, the openness, the discomfort, to be able to get curious to other perspectives, be open to the other perspectives, and then a big piece of this, though, is, man, if you don't know where you're going, it's hard to assess which beliefs are serving you and which ones are getting in the way right, but so you've got clarity of where you're going now, if you can shift, it opens up actions that weren't available to you before to get the results that you never saw. Okay, then we've talked about this roadmap process. First one is this increase in clarity, defining and then two is defining what those conditions of satisfaction are. So you can declare this future state that you want to go to, but now you got to come back and take a hard look at current state so you can identify the gaps, so you can put the practices in, the plan in place. And so this is a really pretty robust process that we bring individuals, families and teams through that. You know, the conversations we've been in around how much more robust it is than a typical upfront kind of financial advisor, understanding of what the needs of, or even an exit planner of what the needs are and what the desires are of that future state. And this is one that's, you know, in the platform where once you start to go through this process, you're building your own brain, which is then in plug into the exit plan, which it starts to help solve for this ideal future state, sure.

**J** Julie Keyes 10:49:09

Okay. And there's an ideal future state, really. And, you know, all the different aspects of a business, you know, there's,

**E** Erik Gabrielson 10:49:16

yeah, and this, this, this, this could be just applied to one project, right, right. So this, this is what I'm curious about. If you, if you use any of this in your work, Julie, do you? Do you bring in the three circle model at all?

**J** Julie Keyes 10:49:35

Um, occasionally, occasionally, yeah, I don't really go too deep into anything having to do with family business, like, I'll buy him a book. We'll talk about it. We'll talk about where things really are, you know, kind of unhinged, right? If there is anything that's that's that messy, and if we

can't talk it through and figure out where, you know, the issues are and resolve the conflict. Then I'll try to bring somebody in if they'll allow me to. And then other times it's just like, well, it's broken. We don't care if it gets fixed. Let's just keep moving, which makes it kind of hard, but yeah,

E

Erik Gabrielson 10:50:16

yeah. So we use this as a backlight, yeah, a lot to start to show how the the important piece here is it's a system, yep, and they all impact each other, right? Diagram, right, right. And one of the big pieces that we kind of bring it even further is starting to identify this piece around ownership, that ownership is about control and value, and ultimately, in the we've talked about this is that's not addressed a whole lot. Is how these owners have their identity wrapped around that ownership and how that's going to change when that exit plan gets hap happens. So how do you deal with these three different areas around ownership, control, value and identity, right. And ultimately, what we end up doing is helping these families shift from a family business to a family enterprise. And that people don't really understand upfront what that means. But more and more. You know, everyone loves to throw out the quotes about how much wealth is gone by the third generation and these family businesses and and in a in some of the people that I've been working with and doing research around this stuff, is one of the things that they're really starting to see more and more and more. And I actually, I'm going to send you this, this research that we can talk about, about the the misnomers of the marketplace and these family businesses, of what they want from their advisors that I'm working with that she heads up the family Enterprise Institute for in the fam in the for Columbia University, and I'll send this to you, but it shows over and over and over that the family businesses that make it to the future generations stop focusing solely on The family business and start focusing it on a family enterprise, specifically the non financial wealth.

J

Julie Keyes 10:52:31

That's when the family business consulting group has been touting a lot lately. Yep, that concept. So

E

Erik Gabrielson 10:52:40

fbtg uses this concept a lot, yeah, you know those guys, yeah, I know a lot of the advisors in Yeah, with in there, yep. Have

J

Julie Keyes 10:52:50

you approached him with this?

E

Erik Gabrielson 10:52:52

I am through the back door with a couple of advisors right now. Yeah,

J

Julie Keyes 10:52:56

good, okay, good. I think I asked you that already. Okay, so,

E

Erik Gabrielson 10:53:01

but this is a really big one, because, you know, you ask somebody, you know, because you go from, well, anyway, so this, this is a really important model to help them get out of just focusing on the family business and and because you ask them, I mean, a really simple question is, whoever the founder was, you know, could you go from a founder to what we call a sibling partnership to a cousin consortium, right? And that that when you come look at this, the roles completely change and and then you ask people, well, what do you think originally created the value of the family business. And ultimately it's well, all the financial wealth, the human capital, the intellectual capital, the social capital, the spiritual capital, all that stuff is what originally created them, the wealth. And then once you have the wealth, all the focus goes to that wealth and the business. And if you don't take a step back. That goes away, along with all the non financial wealth. So it's a huge piece. Okay, then the next piece is that we do. We call it wealth. And well being you talked about Edwards Jones having their four quadrants, but we start talking about different types of assets, and in the industry tends to focus on 100% on the financial aspect assets. We talk about experiential assets, so or foundation, let's say foundational assets. That's your spirit, your health, your family, you know your your spiritual side of your being, those types of things, the experiences your schooling, your family vacations, all the experiences that you're having, and then the impact or legacy, right? And so we have a, we already have a coach built around this, that we're we're getting better and better that you can start to have a whole plan around. And Brooks and I have done some sessions on just this model, and you ask people, you know, what is, what is our society tend to define as success. And right away they go to status, money, things, you know, all that kind of stuff, right? Yup. Then you say, okay, so what do you value more than that? Okay, we put them in this discussion, and I put them in the four quadrants, and don't, don't tell them the quadrants I'm putting it in. And then I kind of reveal the quadrants. And then, and then you ask a question, if you could only pass two or three of these things down to your kids, which would they be and why? And 99% of them are everything but the money. Yeah, right. And then you say, okay, and now, but we're in a system that focuses 100% on the money, and it completely changes the conversation. Okay, well, are you open now to going into a process where we flip it, instead of your life fitting into your financial plan, you figure out your life and have your plan support that? Yeah,

J

Julie Keyes 10:56:21

right. That's what the financial advisor is supposed to do. They are supposed to go that deep and find out what it is that the owners really want from their life,

E

Erik Gabrielson 10:56:32

yep. And so, yeah. So our process and tool set is supporting that in a lot of different ways.

J

Julie Keyes 10:56:39

That's fantastic. Okay, yeah, because so well into next act planning. I call it next act planning when it comes to next act, yeah, I don't call it Life after business, because it sounds kind of morbid, you know, yep, like, you know, you got this much time, you better hurry up, put your foot on the gas, right? So I don't, I don't use life after business. Some people do. I like next act because most entrepreneurs are not going to stop being trailblazers. They may slow down a little bit, but they still want to get involved and use their brain. And yeah,

E

Erik Gabrielson 10:57:15

yeah. I mean, a great book. I don't know if you recommend this to your your clients at all, but you know, David Brooks is the second Mountain is a great is a really good example of that there? I like that a lot, cool. So I just gonna show you a little bit to the depth of what we could like. I just did this with a family last weekend, around the whole governance piece and and just going through on this, how this shifts and and why you start to use the three circle model. But ultimately, what you're trying to do is so much of this business is focused on just the transition, the exit plan, the this, the that right a point in time. What we're really talking about doing is creating the capability of these businesses and family multifam businesses to create continuity over time, not just focus on the transition and then these are the types of things that you're doing while you're in the that continuity piece and around this, you know, these, the family dynamics, the rational work, and then the Exit Planning focus helps with a lot of these other pieces, but it just goes through and starts talking about, ultimately, this, there's a different governance for each one of these circles, and people don't realize how important that is, because it's just blurred, and there's different decisions that are being made. And so we have this conversation around. So on the left is the impact of long term impact of decisions, and then on the bottom is how often they're made. And so and people kind of right now a lot of these businesses that, again, it's blurred, but you ask people, What is the only only decision that a family makes around the family business, and the only decision that they make this is best practices. By the way, this is not what happens. Best practices is, are we going to be a multi generational family business? That's it, sure once they determine that, yeah, now the governance of the ownership, separate from the board of directors and the management. Now there's the owners start to say, here's the values we want, here's the type of returns, here's the risk profile, here's how much debt, all those types of things. And then the Board of Governors talks about, you know, the strategy and and then the management implements that, right. And so, right? And until you get those separated, when you start to make it a multi Gen business, it gets completely muddled, yes, completely muddled. So you end up with a system like this, where on the strategy components, this is what the family focuses on. This is what the ownership focuses on. This is what the business focuses on, the forums where decisions are made as family, Council, ownership, Council, board, okay, governing group. And here's the leaders of that role, and then this is the domain. This is what they're really focused on, executing on. And when you start to get to this place, it's a completely different piece. And this is just what we talk about, that owners really focus on. So I just wanted to show you some of those depth of tools that that I think really integrate with the exit planning work and the work that you do that if we get this figured out, we could bring in and really kind of raise the game together. Yeah,

J

Julie Keyes 11:01:19

is there anything that we have to do, or that I have to do to prepare for a meeting with Brad next week.

E

Erik Gabrielson 11:01:24

Yeah, that's the thing, right? So that's what I wanted. I mean, it seems like more of a discussion in me showing the capabilities. I don't know that we'll have an David. I don't know that we'll have a working estimator done by next week. Do you think I don't think so.

D

David Matenaer 11:01:45

I mean, if I had all the context, yeah,

E

Erik Gabrielson 11:01:49

that's what that and it's so it's so specific to a certain process. And right now, you know, we can't, we can't share the estimators we're working on with other customers right now, but we can talk about the concept, okay,

J

Julie Keyes 11:02:05

so you can't necessarily demo anything for him either.

E

Erik Gabrielson 11:02:09

Well, we can demo, I mean, we can demo some of the stuff that we we can demo your your we can demo your Exit Planning pilot. We can demo the sales tool. We can demo the leadership thing. We can demo a lot of things, but I'll, I'll see if I can play around and and dumb down some of the estimator stuff to create an estimator experience between now and then. Sure,

J

Julie Keyes 11:02:42

yeah, that'd be good. I

E

Erik Gabrielson 11:02:43

mean, the other because if he's open to it in the heat, he he tells us what he wants and why he wants it, and he gives us a little bit of content, we can turn around and build him a very specific estimator pilot pretty quickly. You

J

Julie Keyes 11:02:57

 Julie Keyes 11:02:37

know, another thing that he can use some help with is developing his salespeople and developing his leadership in another location, which I'm sure that you already have some things that you could show him. Yeah, yep. Mm, hmm, okay, good, okay, I referred him to an HR consultant for some of that, but it's kind of cost prohibitive for him to work with her and me. So anyway, I mean, I'm, I'm willing to step back if, if he can get the help that he needs, but her and her associates are just moving too slow in my book. Okay,

 Erik Gabrielson 11:03:47

yeah, okay, so Well, I'll work on creating an experience for him next week.

 Julie Keyes 11:03:54

Okay, cool. What else like? What else do you need from me? What do you think is next for us?

 Erik Gabrielson 11:04:04

Well, I think a big thing that would be next is kind of what David said earlier, is if you could so we got a lot of our conversation today, but if you with your two conversations with RBC and Edward Jones tomorrow, you know, getting getting their wishes, and then coming back and sharing that with us, then we could really start to move this forward. As David said, Okay, specific to them, we can start to connect the dots, right? David, yeah, okay, and guessing David probably has something before we go. David has something to show us that can help with these next steps. Okay, yes, no, or is it something that you will be sending out?

 David Matenaer 11:04:55

No, I can share, still working on the latter half of the people side of things that you were talking about, Erik, but in terms of of understanding, kind of like a what I always like to do is just like we need to get all this on paper, and we need to just have a blueprint, right because unless, if, unless it's not in the blueprint, we're not going to get it done. So basically, what, what I've been doing here is taking some of the documents that you've given us before, and then also our conversation today, and basically just kind of putting together, like, like a just very, very long, detailed plan as to what we're we're trying to go for. And so you can kind of see in here too, I can send this to but just, we're trying to, you know, understand how we can integrate AI Exit Planning offer a vision for these professionals, how they can, you know, create these client relationships, streamline operations, and kind of do that stuff that you're saying they don't want to do, you know, if, I if, if, if you're kind of looking at these people as sales reps. You know, a sales rep is a sales rep is a sales rep. They just want to go make more money and talk, talk, talk, talk, right? So it's so like, if we kind of, I can, I can again, it's I've outlined, like, pretty much everything we have talked about, you know, talking about business owner centricity. What does that mean? What are the key components of that? You know, like, a comprehensive owner profiling, personalized exit strategies, respect for owner intent, owner driven engagement, empathetic interaction, then determining, how can we implement AI into some of this? And then these are kind of like the steps to take to, you know, implement some of this.



We want to get an audit. I mean, so, like this, kind of, it, kind of, you know, this is a draft. And I, you know, it, it, it's, it's like, have you seen that movie? What is it the, what is it called? The, the one where they're in a dream, within a dream, within a dream, conception, yeah? Because it's like, so as you're talking here, Julie, we're we're uncovering your needs, then you're talking about your clients needs, which are uncovering the needs of their clients. So it's like, yeah, a lot of needs talking here, so, but as you can see, it goes on and on and on, talking about, how can we implement this? How can we develop more personalized owner engagement, you know, how can we do an AI enhanced business evaluation, you know, then do a predictive exit readiness assessment, you know. So this is kind of like a, a good, you know, first take of of what we've just discussed is something that we can send over to you, and you can, kind of, you know, see, oh, yeah. I mean, the goal here is, is not to say this is perfect. This is exactly what it is, but it's like hopefully 80% of the way there in developing the plan for what you've ultimately give to JD Edwards and stuff. So, yeah, so I can just send this over to you, and in addition, apply what Erik was talking about, the whole human side. Because in this document here, maybe I'll merge them together. I'll keep them separate for now, because it's like the way we kind of position everything is that, you know, there's the human component, and then there's the technical needs, outcome, execution, you know? And we at project, we just think those two things are need to be together. But even, like, like you said, it's like, oh yeah, sometimes I use the three circle thing, but if it starts getting muddy and there's fighting or whatever with, like, peace out. I don't want to deal with any of that. However, that's probably the more critical element, like Erik was speaking into, is that you don't have family alignment and stuff, all of this stuff then just becomes transaction. And you know, I mean, if you had to pick between money or family, I mean, 99% of people probably pick family, but, you know, so it's like, that's what project we is about, not only helping you to to align your family. I mean, not only helping to kind of streamline all of this processes and stuff like that, but to really get to what's the most, most compelling, you know, most important asset of all this, and that is humans and relationships and like, then you can start to think about how, how we could use all of this information to simulate, you know, different paths that they could take, you know? So like, oh, we could, well, we could sell to the cousins, and then they could, and then it's like, we should probably talk to the cousins and make sure they're integrated, you know. So it's like, we repeat the same process, yeah, for and over and over. And the way it works is that, obviously, you know, we have our note taker in here right now. The note taker basically is, is data. Because, as we're talking, I'm making words with my mouth, and it turns into data. And that data typically is just jotted down, like you said with, you know, handwritten stuff, but those notes now that you took are, are your interpretation of the truth in a sense, right? So we need to source the truth, and then we all need to apply our own thinking to that lens, and then see how it works to develop, you know, to focus on what we're for and not against. Because if you, if you, if you think about like, if we're 80% there, you're not going to like, let the 20% of what you're against take it down. You're going to say, Well, no, what's, what's, figure this stuff out and come to a compromise or a solution or whatever. So, so, yeah, so the whole thing is hinges on having the processes, having the technology, all of that, but that just there to augment the the dirty work, the work that people don't want to do, yada yada yada. And have the AI serve it up to you as a human like, Hey, I thought through about 1000 different options. And here's the top three that I feel like would be the best based on what that person said, based on what that person you know? So it's like, it's very good at taking all of the past, all of the current, present and the future, and each time thinking through that on every question, because it

E

Erik Gabrielson 11:12:36

it so, as if you give it the right context, yes, yeah, it has all the context, right? All the context,



right? So it so it becomes an amazing tool to with all like to be able to do what David just did to help us, then move it forward. So you can, you know, we can spend more time doing what we do that's most valuable,

**D** David Matenaer 11:13:03  
and that's being human.


**J** Julie Keyes 11:13:06  
Yeah, so Did you just ask the AI to put together that that outline? So,


**D** David Matenaer 11:13:14  
like, over the last 18 months? I mean, I my wife, is a little bit jealous of Cosmos, that's what I call them. She goes, you like that? Damn AI mo on me. No, like, No, I know. But so it's like what Erik says. It's like, garbage in, garbage out, right? You could go up to chatgpt, give it a couple documents and ask it questions, and it might come back with whatever way. But like the the prompts, or the way we've kind of built the system is that we want to make sure that the AI is operating within the guardrails that we want it to Yeah. And then there's multiple kind of methods in the background where the AI comes back with the first take, right? And then now I've built other ais that check the other AIS work. And so, like, yeah, that document there is probably, I would say, 300 hours worth of, you know, program designing,


**E** Erik Gabrielson 11:14:20  
prompts and programming, yeah, and and


**D** David Matenaer 11:14:24  
pulling my hair out. But now, now you can go like that, sure, you know, so like in real time, we could present the full solution. And if we had more time, we could start going through it, step by step and just talking about it. Yeah, because, again, the AI is, you know, our note taker is not only, you know, transcribing the words, it's also going directly into our database as data. And then we can say, hey, you know, just pull out what Julie has said in this conversation. And, you know, give me some analysis on her, her, the semantics of her, you know, of her sentiment, right? Is she positive? Is she feeling this or this? So you can have 100 different kind of AIS be analyzing all of this and basically coming back with, Hey, here's based on the instructions you gave me. Here's the results, and then it's, it's up to the human then to take those results and make decisions on it. So it's, it's not the AI's not making decisions. It's just presenting you that information in a much more, you know, organized, faster way, because it literally can think a million times faster than us. I mean, crazy,


**J** Julie Keyes 11:15:54


 Julie Keyes 11:15:11  
yeah.


 David Matenaer 11:15:54  
Isn't it crazy? Yeah.


 Julie Keyes 11:15:56  
What other kinds of topics do you want to be covered? Or is that something that you're looking me, looking to me for, like to add, like to add to what you already have that you've gotten from me.

 David Matenaer 11:16:13  
I mean, I think I have enough, and I can give you this.

 Julie Keyes 11:16:17  
Well, you send it to me, though, because I think that I could probably add to that. Yeah, I'll

 David Matenaer 11:16:21  
send it to you. And however you want to, you know, make notes or or like, even if you say hey, you know what'd be great is if you took that document, you sent me, David, and I want you to focus on these three things, boom, boom, boom, I could then produce another document that you might, you know, share with them tomorrow, right to kind of say, well, here's, here's how I'm looking at it, you know, you know, so, because it, it takes seconds.

 Julie Keyes 11:16:52  
Okay, okay, good. So you'll send that to me then, and maybe I'll, yeah, I don't know. What's your, what's your schedule? Like today, I got another meeting at two o'clock. So

 David Matenaer 11:17:03  
Well, I mean, it's, I can do it while I'm watching TV tonight or something, you know. So it's just like, whatever, if you want to get back on a call. Typically, what I kind of say, you know, to Erik, is like, I think we have enough human connection interaction now, right now, I can give you this document, and now you asynchronously. Can review that document without me, right? You could say, Hey, David, I really like the and the best way to do that is, do you have an iPhone? Yeah. I mean, do you ever use the little voice memos that that this icon right there. You just Google Voice Memo, or just search for voice memos on your phone. Yeah, I

J Julie Keyes 11:17:50

couldn't get it to work. Oh,

D David Matenaer 11:17:52

because it Yeah, because then it just comes up. Let me turn off my blurry thing. Well, one way or the other, if you could audio record. You can even call and leave me a voicemail. I mean, all I need is that is your data. And if you want, you can type it up. You know, probably not write it, because I'd have to learn your handwriting. But if you want to type it, or if you want to just do that voice memo, send me that, and then I can turn the document around. You know, first thing tomorrow morning, what time's your meeting tomorrow?

J Julie Keyes 11:18:30

Um, I think we're meeting at 10, but I'm gonna leave. I'm leaving my house about seven. Okay, I

D David Matenaer 11:18:36

get five so I could get it to you. I mean, I'll probably even get it to you tonight so you could review it. So I'll send you the what I have now, though. And if you want to give me notes, just think about, don't think about how I'm going to do it. Think about what you want to present to them. So if you go in there and say, This is important, this is important, this is important, and then you just say that to me. You give me that either written word or voice, and then I'll turn around and give you a little prettier, I mean, less dense document.

J Julie Keyes 11:19:12

Okay, so I maybe just tell you, like, which subheading to put it under. Do you think? Or,

D David Matenaer 11:19:18

um, yeah. I mean, it's whatever you Okay, think you would want to, you know, kind of provide to them. I mean, because I think there is anything, maybe yeah, yes, there is Yeah, right, yeah. Because tomorrow, I think it's more around discovery with you and them. How can we work together and then asking them, you know, well, here's what I think we need to do. Is that accurate? Or what would you like to see? Or you just come so prepared that they're just like, yes, please, yes, please, yes, please. Because I couldn't go in there and say, give me the top 10 things. Julie is going to ask me next for. And I'll do that as well, and I'll send it and see if that works. Yeah.



Julie Keyes 11:20:03

Sounds good. Okay, good. All right. Thanks, Julie. All right. So, guys, right away for you. Thanks.  
Every Good afternoon. All right, bye.