

A portrait of Trish Love, a woman with blonde hair, smiling, wearing a white blazer over a red top and a gold necklace. The background is a plain, light color.

COVER STORY

Trish

— LOVE —

#BOSSLADY DETAILS

Name: Trish Love

Age: 50

Industry: Virtual CFO, Business
Growth Advisor

Company Name: Love to Grow

Favorite Quote to Live By:
"Courage is the first of human
qualities, because it is the
one which guarantees all the
others." - Winston Churchill

You have been in the entrepreneurial space since 1997. What are the

five biggest life and business lessons

you have learned throughout your journey?

1) If you want a successful business, you need to be happy personally or there is no point bothering.

As a child, I worked out how I wanted to live; what I did want and what I did not want. The biggest lesson I've learned from my own and client experiences is to create a personal situation that you enjoy. The rest will follow. Happiness doesn't necessarily need to take much money.

I help with money management and business growth, but most of what I teach can be applied to personal areas as well. On purpose. The beauty of my W.E.A.L.T.H™ acronym, (Work, Enjoyment, Achievement, Love, Time, and Health), is that it is self-defined by the client. Applying a combination of imagination, practical application and technical expertise, there can always be a compelling way to achieve whatever's needed.

Do something to improve anything that is not how you want it to be. If you believe you can't afford to change something crucial, then talk to a Virtual CFO so they can at least help with the numbers side of things. Don't be held back by perceived constraints.

2) If you want to have a sustainable business, put values ahead of money. But you still need profits quickly enough or you will go broke.

The most successful businesses drive from their core values. Each of your main decisions would consider these values before progressing. This is important for all aspects of your brand management and quality assurance.

That said, remember the practical need for results. Unless one of your main goals is to make great profits, I think you should stop being in business. Realise that to not want sustainable profits can be the equivalent of wanting to register yourself as a charity. You need to set incrementally improving profit standards and return on investment targets to have a long-term business. Be conscious of how you give away your time, reduce prices, bundle via lower margins. Charitable aspects are honourable, just not so much it makes you broke. Have a budgeted amount for your philanthropy.

3) Make tough decisions and plug skill gaps quickly with outside advice.

Tough decisions can be difficult to carry out, often because the need for them can sneak up on you. This is often related to phases of business growth. We tend to first start out as capable technicians in our chosen industries. Then skill gaps widen as our business changes. We can have our confidence attacked over time from all the new knowledge needed for growth. The same confidence attacks can occur within your team members when you ask them to take on unfamiliar responsibilities.

For both you and your teams, fill the gaps in your overall business knowledge and leadership. Hire for skills that you lack, either via staff or external advisors. Also, hire for any x-factor elements which you have, but find difficult to delegate. Hire external advisors to provide outside perspective for your decision making. Don't get too close to the trees - you need external people to help you see the woods.

4) Hold boundaries. But also weaken or strengthen boundaries if needed.

Choosing to hold boundaries will ensure consistent application of business processes and sensible decision making, which in turn will result in better achievement of your targets.

Set and document your boundaries of performance on all your key business tasks, so your people know the rules. This is to ensure processes are followed, so your brand and service deliverables are maintained, and you are 'being your brand', always. Being consistent in these things will create raving fans who are long term customers.

Others may try to push your boundaries. They may not understand their relevance. Don't let them. That said, having discernment about when to instead shift boundaries, is one of the most difficult things to master. And one of the hardest things to teach your team.

Sometimes we need adapt so much, we need to throw ideals out the window. Sometimes permanently, sometimes just for today.

Pivoting between the states of changing or holding boundaries is crucial in today's massively changing business environment. It's important to seek opinions of others who may bring perspective you had not thought about by yourself. Navigate the extremes of pioneering new frontiers (via weaker boundaries) and staying sensible so we can pay the bills and not go bust (via stronger boundaries.)

5) Get the operational and financial basics sorted.

If you don't understand and drive financial performance, nobody else will. You need to know the key drivers which underpin your financial outcomes, such as required customer numbers, targets for average value sales, number of purchasing times per period, costs per unit, recovery rates on services, costs per major income streams, return on investments, cash flow requirements, and planning for strategy, tactics, operations, tax, and succession.

Many business owners don't know the steps for growing their business and the basics of managing their financial results. If you are one of these business owners, then ensure you have a trusted Virtual CFO to help you learn and monitor your key results

01 Give us a bit of background about yourself and when/how your entrepreneurial journey started.

I have grown Love to Grow for 21 years. I am a Virtual CFO (Chief Financial Officer) who helps business owners triple their profits and claim back their time. In my personal life, I have a wonderfully supportive husband and four fabulous children aged 14 to 21 who constantly make me laugh. Two work/study overseas and two are at home. We have two dogs, a cat and a turtle. My three siblings and I are all lucky enough to live in New Zealand.



Love to Grow exists to help clients have a fun life. We help people globally achieve their preferred version of W.E.A.L.T.H™, my acronym for your best combination of Work, Enjoyment, Achievement, Love, Time, and Health. As a Virtual CFO, I assist with the commercial rollout of ideas, strategic planning, tactical improvements, money management and business building steps. We consult from our core values of leadership, growth and effectiveness. I seldom think anything is impossible. We instead work out the key steps needed and help businesses implement them.

In terms of my background, there have been integral steps to help me form strong entrepreneurial and Virtual CFO abilities. I've had senior roles in large nationwide corporates, so I understand the ways people management, operations, systems, governance and compliance all enhance or inhibit growth.

I've also had senior roles in start-up phases of nationwide technology rollouts, so I know the importance of strong planning, capital management and adaptability. I've learned to change things incrementally, quickly, and often, for sustained improvement and competitive advantage. I originally trained as a chartered accountant, so I also have a technical ability to understand commercial and regulatory aspects of business planning.

These were all useful building blocks, but by far my most useful entrepreneurship skills came from two other areas.

One main area was from my childhood. Much of it was empowering, whilst other parts were tricky to manage. Like many with war veteran parents, there were complexities in my home life. This was instrumental in garnering imagination, courage, compassion, resilience, risk management, emotional intelligence and to think holistically. I learned abilities to assess a situation and to draw on varying types of intelligences. I can take measured risks. I know things will turn out great, as long as I apply sound balance between strategy, management, tactics, risks and rewards. I am a natural entrepreneur because of these childhood learnings.

The second main factor impacting my entrepreneurial skills is that I personally do everything I teach. I am not a theorist. I have learned an exceptional amount from growing my own businesses. I've managed lots of teams, grown leaders and continue to have a number of my own advisors. I presume business will constantly change, and I know it is my responsibility to harness and drive that.

My own version of W.E.A.L.T.H™ centres on having enough balance between family, work, friends and fun activities. Without realising it at the time, much of my entrepreneurial skills began in childhood, learning to take risks and to deal with unpredictable events. Growing up in New Zealand gave me a strong entrepreneurial advantage, not least of which from our culture, which is based in the self-reliance of a young isolated country. We try varying things until they work, sometimes with little resources available. Most of us are open-minded and try to improve things that are wrong.

I learned the more traditional elements of business building and money management whilst working from ages 17-28. I've helped clients since I was 19, over 1000 of them, across a very interesting range of industries, sizes, stages, demographics and skill levels. I adore most about what I do.



02 Tell us about some of your amazing achievements?

I have loved helping 100's of business owners double or triple their profits within one to two years. I enjoy the sense of winning against targets, creating higher profits, more time, or other key outcomes.

Eight years ago, I created our six-month Business Leadership Programme where subject matter experts provide assistance across all strategic and tactical business disciplines. We also now run international 4-day retreats which take a similar team-based approach, to combine business growth, health and W.E.A.L.T.H™ topics.

I am very proud of my family life, growing our children at the same time as we have both grown businesses. We all have freedom in expression which I adore; I am always laughing at my family's comments. I love that we enjoy being together and that we adapt to each other's annoyances. I feel a sense of achievement that I have had the courage to confront and mostly heal the cycle of my past. I have had a great deal of personal development, with incremental improvements, learning, healing. I want to continue to change, adapt, and improve. Staying in this mindset is a significant achievement for me.

Growing Love to Grow for over 20 years has also been a big achievement, winning a number of leadership and business awards. Starting the business from scratch, especially given we have played very differently in a traditional advisory space has been both challenging and rewarding.

Other achievements include I am an international speaker and seminar leader, a New York published author and I have co-founded our international retreats; this year we will be in Bali, London and our own Queenstown, New Zealand. I have interviewed/met entrepreneurial celebrities, such as Steve Wozniak, founder of Apple, Dr Phil, Hugh Hilton, JT Foxx, Mel Gibson, Vanilla Ice and others who are strongly focused on growing business.

When needed I can even revert to being a pretty awesome chartered accountant (the equivalent of a CPA) to bolster my team who run that part of my business. I am a registered mentor and Love to Grow is an Approved Training Organisation which means we mentor accounting graduates to achieve their final qualifications. And I reckon I'm a pretty cool mum.

03 You are a published author through Morgan James Publishing, New York for a series of books on Financial Intelligence and Business Growth. Tell us about the struggles you experienced with writing and publishing your very first book?

Any project which takes you away from normal operations can be difficult to initiate and manage. My team needed to feel okay with my absence. I did my first book in three- to five-week bites to help that.

A more challenging issue was based on confronted feelings that others might think the content was rubbish. It's not, by the way, it's been a successful project. But I had a perceived sense of impending rejection. I sometimes felt a self-esteem attack when writing about my challenges. It was at times difficult to find the focus and courage to bare things about myself. I was blessed in having one of my CFO clients assist with the publisher connections, so I got a chance to pitch, which thankfully they loved. It was scary to step outside my comfort zones, but it was important I model that.



04 You are on several advisory boards of companies. With your vast experience what makes a company great?

I respect values-based leaders, knowing there is a strong correlation between values and sustained results. Great companies are led by people who innovate, seek advice and embrace failures that came from measured risks. Most risky outcomes are sourced in poor values, so improve your values to improve your outcomes. Great companies also have values-based leaders at every level of the business, people who focus on strengths and allow others to assist with weaknesses.

Knowing your financial basics is crucial too. Great companies get their numbers right, keep them right, and consistently monitor them. Your numbers show the score from the inputs going into your strategy, operations, quality and people management. Great companies are quick to change things when the numbers are telling them that's needed.

05 What inspires and motivates you? Basically, why do you wake up every morning, get the work done and do it all over again the next day?

I am inspired most by those courageous enough to change something, instead of being held back by their fears. I really enjoy working with smart working, hardworking entrepreneurs who do something which matters.

My main personal motivation is to use my skills to help clients have a fun life. I want to have fun. I am motivated to help others have fun too. I enjoy combining my imagination, entrepreneurship, and technical training to find options to reach or exceed targets. I get inspired by my own failures too, so we can work out how we can make things better.

06 What has been your biggest failure to date and how did you overcome that and what did you learn from that?

Attempts to constantly improve, automatically brings failure. So, when we have initiated new services or major growth steps inside our own business, my main problem has been we haven't failed fast enough. At times we spread our resources too thinly and so didn't have enough x-factor resources in the right places. I needed to learn to utilise higher level expertise whenever changes were happening, sometimes also staying in the business as usual areas myself if needed.

I also haven't changed key decisions promptly enough. I have let a project drag along to see if it would improve. I have been too kind in my decision making. I needed to apply a stronger business mindset to my own business, I have sometimes been too much inside the trees.

I have managed to have small failures, ones which steer instead of failures that sink. Although this approach has kept me safe, it has also meant I haven't jumped myself off the cliff far enough to claim bigger outcomes. Taking a risk-based approach with more courage to 'jump further' is what I have learned to embrace most from my failures to date. Conversely, I have remembered to not 'bank the whole farm' in any given project so that's also good. It remains a tricky path to steer.

07 What are three tips you can give to other women that want to take control of their financial situation in business and their personal life?

- 1) Know what you don't want to tolerate any more about your money situation. Get help to change it.
- 2) Be courageous, but sensible with the five key financial actions:
 - 1) Live within your means
 - 2) Have a habit of savings
 - 3) Have a habit of giving (time and/or money)
 - 4) Know your financial situation
 - 5) Have and operate a budget
- 3) Always know and understand your key numbers. If this isn't your strong suit, get a Virtual CFO to help and teach you.

08 What is the hardest thing about entrepreneurship that no one tells you?

Others won't have the same depth of vision, skills and mindset as you. You need to find how to teach these three things to your teams. Your results will prove how well you can pass on these attributes. Achieving this can be really tricky.

Everything takes more effort than planned. So most give up on new ideas way too early. Even when you are working smart, you will still need to work really hard to stay ahead of your competitors.

You will need to learn to lead well, especially the times you make big mistakes. Which you inevitably will.

09 What can we expect from you in 2019?

I am focusing on being a Virtual CFO for growth-focused clients in New Zealand, Australia, South Africa, the USA and the UK. I will be working with select business owners across many industries who are serious about tripling their profits and want to free up their time.

We will be running our Ultimate Business Detox retreats in Bali, London, and Queenstown, New Zealand this year. These are 4-day retreats which bring a synergistic approach from myself and other world-class experts who together create a road map for your business growth, health and W.E.A.L.T.H™. I am also planning when to run another Business Leadership Programme and some online business and money management programmes, either this year or next.

10 If you could do it all over again, what will you change and why?

Tricky question. At every juncture, I made sensible entrepreneurial decisions based on factors present at the time, including factors of resource constraints such as money, knowledge and time. At times it would have been better to have generated more capital before committing to new projects. That said, I don't regret any significant decision. But if I had focused on generating a touch more capital, I could have held stronger boundaries around some outcomes and made tougher decisions.

GET IN TOUCH WITH TRISH LOVE

trish@lovetogrow.co.nz | lovetogrow.co.nz | ultimatebusinessdetox.com

Facebook Trish Love | Facebook Love to Grow | LinkedIn Trish Love

Instagram trish-lovetogrow | Instagram trishlove100 | Twitter @lovetogrow100 | Pinterest trish-love