

Hi

Welcome to my first 'Nous of Fraser' newsletter (although it's not really a newsletter!) I'm aiming sharing stuff with you that's interesting, helpful and/or entertaining. Let me know if I don't supply that.

### **You don't know what you don't know**

In early 2005 a call from one of my freelancers, triggered one of the scariest things I ever did in my business journey....

In mid 2017 an email in my inbox started a chain of events that threw me into the most important 6 months of my whole business....

The 2005 call was my freelancer quitting, leading me to have to recruit my first full time staff, and to take an office. Scary stuff, indeed (or at least at the time).

The 2017 email was an enquiry about someone potentially buying the company, which eventually led to the sale of the whole business (to a different buyer). Monumental, obviously.

### **Step Changes**

And what links these two events? They were both huge step changes in the business, step changes in what was required of me as the business owner and in both instances leading me to reach out for external help.

Whilst I'd recruited staff in previous roles I was never responsible for actually ensuring the business had enough money to pay them!

How much did I want for the business? Pick a number....I had no idea how to value my business!

They often say, you don't know what you don't know, and in both instances that was so true.

I discussed both of these incidents, and the broader subject of the huge benefits of external eyes on a business, in a recent podcast interview. Give it a listen at <https://bit.ly/2QHEPqI>. I hope you find it interesting.

Have you had those big step change moments in your business journey? How did you manage them? I'd love to hear your story.

### **Chicken of the Day**

We keep chickens. We currently have a flock of 14.



This week's 'Chicken of the Day' is Aerial. She is a White Leghorn and lays white eggs. I'll be sharing pics one of our flock in every issue.

**What would you like to see/hear from me?**

Going forward, what would you like from me in my next Nour Of Fraser? Please let me know.

Cheers

Phil Fraser

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**PS** And of course, if you, or any of your contacts, need the benefit of that external view of a Business Sounding Board, please drop me and email or give me [a call](#) for a no-obligation chat.

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