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SPEAKERS

Nichole Stohler, Storm Miller



Nichole Stohler 00:01

What if you could be doing something smarter with your money that creates income right now? If you're an IT professional is wanting to get ahead financially and enjoy greater freedom of choice. And if you wonder who else in tech is creating ways to make their money work for them? You want actionable ideas with honest pros and cons and no fluff. Welcome to The Richer Geek Podcast for helping IT professionals find creative ways to build wealth and financial freedom. I'm your host, Nicole Stohler and in this podcast, you'll hear from others who are already doing these things and learn how you can too. Hey there, welcome back to The Richer Geek Podcast. In Episode Number seven, we feature Kenny rose. He talked about franchises. And he mentioned a funding option that many people don't know about called the ROBS 401k. I actually had never heard of it either. And I became very fascinated to understand Okay, what is that program? How can it be used? Who actually implements it? All the details. So I found a company and the right folks to talk with us about that specific program. And then I had a conversation with today's guest. And I realized that Mike and I, my husband, and I, we missed an opportunity about five years ago that we could have leveraged this exact program, and I just didn't know it existed. I'll share more about that as we get into today's interview. Today's guest is storm Miller. He's a national account manager and he works for veterans. The actual founder of this company is the architect of the Rob's 401k program. So I figured these are the best folks to talk with us about that program and how it works. I'm so excited and grateful to have storm on the show today.

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Storm Miller 01:51

Yeah, Nicole, thank you for having me today. I wanted to thank you for allowing us the opportunity to talk a little bit about our company and a little bit about our flagship program. And I do also have to throw a shout out out there to my good friend Kenny rose for mentioning Bennett trends as his funding partner. He's a franchise consultant that we love working with.

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Nichole Stohler 02:13

Perfect. So let's start right away because we haven't really given that much detail. We said, hey, it's a program that's called the Rob's 401k. What is this program? Can you tell us a little bit about it?

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Storm Miller 02:25

So yeah, so the most common name for the program is the Rob's program, which is an acronym that was coined by the IRS maybe 10 or 12 years ago. And it's ROB as it stands for rollovers for business startups. And essentially what this program is, is this is a funding platform that allows people to use pre tax retirement money for the purchase or startup of their own business without tax or penalty. So really, the program is more of a solution to taking a distribution from our Retirement Account, right? If you're looking to access money in an IRA or 401k, and you want to use that money to start your own business, as opposed to taking a distribution and paying a 10% early withdrawal penalty, and then state and federal income taxes on that distribution, basically, this program gives people the ability to use those pre tax dollars to start their own business.

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Nichole Stohler 03:24

And tell us, is it legal?

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Storm Miller 03:26

It is, it is, and I'll be honest with you, when I first came to Bennett trends, I had never heard of Rob's funding. And coming from a group that specialized in wealth management when Bennett trends first explained to me what they were doing. I was pretty sure that you could not do this, but Boy, was I wrong. The program has been around now for about 37 years. This is a program that has been audited numerous times over the last nearly four decades. We've been setting the program up since 1982. Fortunately for us ERISA law does not change all that often. So we've set the program up really the same way since the early

80s. We've never had a plan disqualified by the IRS or the Department of Labor. So this program has a long standing track record of success in terms of its compliance with a Russell law. So absolutely. It's so interesting that there's, first of all, in the United States, we have such an opportunity to work through, you know, taxes, and there's a lot of different options available, and we are fully compliant within the law to find the best way to optimize our taxes or to optimize programs.

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Nichole Stohler 04:42

And so what you're describing is doing that for the purposes of helping people get into owning their own business. Now, can you just share a little bit is this the same as a self directed IRA or different?

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Storm Miller 04:55

So it is not. And I would say that the self directed IRA is the funding program that is most often confused with what we do. But frankly, the two different programs have entirely different uses. your self directed IRAs are really designed for passive real estate investing. Or if you were looking to be an angel investor in a company and make some type of minority passive investment into somebody else's business, that is exactly what the self directed IRA was designed to be for people. And we actually work with self directed providers who will send people over to us where the Rob's program may be a better fit for what they're looking to accomplish. So we're working with somebody who wants to start their own business using their retirement funds, and they want to have a direct involvement in that business. That is exactly the type of candidate that would be best suited to utilize the Ross program. Right. So we have an awful lot of people who look into franchise ownership for hulu's Look into starting their own business from scratch and instead of using all their cash would rather use their retirement funds, so long as that individual wants to have a direct involvement right, so long as they want to be an employee of their own business. ROBS is the right fit for that individual.

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Nichole Stohler 06:16

Thank you. Thanks for taking us through that. I do want to share a little bit of why I feel like Mike and I missed an opportunity. About five years ago, we had been networking and talking with different people in the real estate industry. And we were already at that point in time very interested in collaborating around a hotel. And most of our funds were tied up with other like apartment complexes and that type of thing. But I have my 401k funds and I was very interested in pursuing the leveraging those, so I mentioned it to the CPA that I

had at the time and he freaked out, called us into his office, went through all these scenarios of how much we would lose because we'd be taxed to death basically, it was just a really bad idea. And basically he completely told us don't even do this is just a complete, terrible idea. The thing is, is not once did he mention this kind of program? I'm sure he doesn't even know it existed. I since then have a new accountant. But I think that it's very frustrating to learn about these things after the fact and think about, geez, missed opportunity. So take us through a little bit of your background because you said you learned about this as you came to Benetrends and a little bit about Benetrends as well.

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Storm Miller 07:43

Yeah, so I've always worked in financial services worked for two different Wealth Management groups. After graduating, I have degrees in Business Economics and mathematics. I'm a little bit of a math geek myself. And then after working for the to wealth management firms, I ran a small group on an asset purchasing floor for a company that ended up going public was there for a number of years and then was approached by Bennett trends about potentially leaving and jumping on board. And I had a really strong, you know, financial background. And when they first told me, you know, what they were most known for, and it was helping people use their retirement funds without tax or Emily to start a business. My response was pretty firm. And it's pretty Frank, and it was that you could not do that. And, you know, fortunately, I had a little bit more experience with a wrestle law that I think most people would so sat down with our Chief Compliance Officer, and he walked me through the steps that are involved in this program. And I realized that this was very much compliant with the code that each step involved in setting up the Rob's program. These are all things that occur every single day. And really what Bennett trans was responsible for was figuring out how to bring these things together and give people access to their own retirement assets. And it's a thing that we've been doing successfully now for 37 years, we first started setting up a plan in 1982. And if we're being honest, we probably didn't recognize the market for it immediately. But interestingly enough, our founder ended up meeting an accountant who had a really good idea as to what kind of market would be the right fit for this program. And about 25 years ago, they pretty much took a year and traveled the country and introduced this program to the franchise industry, and it exploded. And that's where you see the program being used most often. It's really within the franchise industry. But it's not something that's confined to the franchise space. We have people that will use the program to start their own business. People will use this program to acquire existing businesses, right. So the franchise industry is aware of it. The business brokerage space is aware of it as well. And we even encounter people who will use this program to recapitalize an existing business. So there's a number of different uses for the program but I say where it's most common is within the franchising and startup space.

N**Nichole Stohler** 10:07

Yeah, I think that makes sense. Because you're just at that point you are, if you're buying a franchise, you're it's kind of probably your first foray into owning a business, you're looking for the systems and processes. And then to have someone be able to guide you through this as more of a advisor, which I think you'll find a lot with the franchise brokers are kind of advising on the overall approach and everything that you need to have involved. And actually, that kind of brings up a question, how does the Rob's program work with financing small business loans? How does it how did those work together?

S**Storm Miller** 10:43

Yeah, yeah, absolutely. So what I want to say first, and this is, I think one of the major pre qualifiers for whether or not the program is the right fit for an individual right is what types of accounts qualify. So I think the most important thing to recognize is that in order for you to access your retirement funds, the types of accounts that the money needs to be sitting in, it's got to be in some type of IRA, or it could be really any type of qualified account, so long as it comes from a prior employer. If we were to try to roll somebody's retirement money out of our current employers plan, most plans have language that do not allow people to roll out that retirement money until they've officially terminated employment, right. So for the most part that the people whose funds we are moving, it's money that sitting in a rollover IRA, or some type of, you know, old 401k or four, three B or 457. Right. So those are the types of individuals that really take advantage of the program. In terms of the program itself, I think it's something that's pretty easy for most people to understand. It is something that you can simplify into four steps. And I'll touch on the steps at a high level. And if you want me to dive into further detail, I can do that. But what I really like is that each step is independent of the others, these are all very common things that we're doing. It's just that once you tie them all together, what you end up with is kind of this ingenious way of using pre tax money to fund your own business, as opposed to using it to fund somebody else's. Right. That's essentially what the money is doing when you have invested in an IRA or in a 401k. Right. So I guess, when it comes to the program, our first step is to create some type of entity for somebody to operate their business out of. And for the purpose of our transaction, the type of entity that we would establish for the business would be a C Corp. So what we would do is file our clients articles of incorporation with the Secretary of State where they plan on operating the business. We'll go ahead and establish that brand new Corporation. Once the corporation has been established. Our second step is to design a brand new qualified retirement plan for the business and this is not a cookie cutter retirement plan document that we use for every single one of our clients. There's some customization here. So we can design a defined contribution plan, we can set up some type of 401k plan for their business. And for

some of our clients, frankly, a defined benefit plan is worth considering. So we will custom fit this retirement plan to our clients business model. Right. So we'll design it open up that plan. And then essentially what we would do from there is roll over the funds from their IRA or from their 401k into that new qualified plan. And because it is a rollover and not a distribution, there's no taxable event, or just moving money from one qualified plan to another. And once those funds have been rolled into the new qualified plan, the only thing left for our clients to do is invest that money. But instead of investing in back into a mutual fund for some type of index bond or instead of investing in Apple, Google, Netflix, Amazon, Facebook whoever it might be, what our clients will do is purchase the stock of their own privately held C Corp. Right. And once they make the investment into their own privately held Corporation, their money is wired from their retirement account straight into that C corporations business account. And once the phones hit that business account, that cord between retirement plan assets and corporate assets is severed, that money becomes operating capital for their business. They have full access to the funds, and the money can be used to cover any standard business expense. Right. So if it's a franchise, you know, that will include things like your franchise fees. It includes the purchase of equipment, inventory, marketing, leasehold improvements, and I think the major caveat to the program is that it includes payroll, so they can pay their employees with these funds. But keep in mind, our clients must be an employee of their own Corporation. So They also have the ability to draw their own salary from the corporation from day one. So for any of our clients that are giving up a job in corporate America giving up their income stream, having the ability to draw that income from their own corporation is paramount to being able to keep food on the table and smoke going up the gym. Everybody has their their own standard living expenses. So I say that is probably the major caveat to the program is that because of the way it is set up, it provides a direct income stream for our clients. And that's the biggest difference between the Rob's program and your self directed IRA.

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Nichole Stohler 15:37

Plus, I think also you had mentioned, you know, self directed IRA really lends itself toward passive investment. If you're wanting to be actively engaged, running day to day it just, there's too many rules that you're, you're breaking by doing that with a self directed IRA. So definitely at that point, Rob's makes a lot more sense.

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Storm Miller 15:57

Agreed. And here's the deal. You know, if you don't Have all of the funding that you need for your business in an IRA or in some type of 401k. And I think you were getting ready to address this. You can use this program as a means to make your cash injection and then use these retirement funds to leverage additional financing through a program like the

SBA seven a month. Right. And really what that is, that is your government Guaranteed Loan Program that's specifically designed for business startups. Right. So, you know, when it comes to business financing, every lender every bank is going to require some amount of skin in the game, right? Normally banks are requiring anywhere from 10 to 30% down in order for you to qualify for financing of anywhere between 70 and 90%. So you can use the Rob's program to come up with that cash injection and basically use this as a means to then leverage government guaranteed funding through the SBA seven, eight. And that is a very common funding strategy for our clients is to utilize a combination of the two programs.

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Nichole Stohler 17:11

So basically, those funds in the Rob's program can be used in all those ways that you mentioned, but it's also Hey, it's my 20% down, it's my 10% down, and then you're getting a small business loan. And the small business loan that is a you know, getting a loan itself, all the process, all the paperwork, everything that happens there to them, they don't care where the funds are coming from just that you have that cash available.

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Storm Miller 17:34

Yeah, absolutely. And if you actually look at it from a lender's perspective, using the retirement funds, as the cash injection actually makes the deal a little bit more sweet for the banks. And the reason for that is by using retirement funds as opposed to cash, you're actually holding on to the money that you've already paid taxes on as your post closing liquidity, right. So it does, So many borrowers a little bit more wiggle room, and shows to the bank, that people not only have the funds available that are needed to provide that cash injection, but by using the retirement funds as opposed to their cash, they have cash left over to continue covering their own living expenses as they begin to ramp up the business. So for a lot of lenders, the rollover right, the Ross program has become a way for them to get more deals closed. And that also speaks to the compliance of the program, the SBA, and out sets aside a block of money that's designed to be injected in the economy through these small business loans with the understanding that people are going to be using the Ross program as a means to make those cash injections and acquire those loans. So I think that speaks to where the programs become so prevalent and how it's more of a compliment to SBA financing than it is a direct competitor.

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Nichole Stohler 18:59

So interesting because that is exactly what we would have done. If I had been advised about that. Yeah, because we get small business loans on the hotels. So that's absolutely the process there. And I did have funds in a IRA from previous employer. So very interesting to hear all this. Can you talk through all those steps, how long would you say approximately, that takes the setup?

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Storm Miller 19:25

So the setup of the Rob's is pretty straightforward. I mean, after 37 years, we've got this thing down to a science, I'd say your standard funding timeline is somewhere between 20 and 30 days. I like to approach everything conservatively. So I advise my clients to give themselves about 30 days give themselves about a calendar month. Typically we have the Rob's program funded in in under 30 days. In some states, it's a little bit slower to incorporate. So in states like South Carolina, California, even Florida right now, taking a little bit longer to set up the C Corp. So I'd say in those states, maybe as many as five weeks, as opposed to four, but I figure standard funding timeline is around 30 days or less.

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Nichole Stohler 20:10

That's a pretty fast timeline. At first, when you described it, it sounded to me like it would be a lot longer.

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Storm Miller 20:16

And that's the thing. And we've got a team in house here adventure trends that will facilitate the entire setup of the program, right. So what we do is not purely consulting work, we, you know, kind of guide our clients through what makes the most sense in setting this program up for them. And we're going to talk to them a little bit about where to incorporate and what type of retirement plan might make the most sense for their business. And once we've established that plan, we will actually facilitate the entire setup of the program in house right. So we've got a team here that works with our clients to make sure we are setting this program up and getting our clients corporations funded in a timely fashion.

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Nichole Stohler 20:57

And you talk about you're describing the setup, What about ongoing support? What does that look like?

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Storm Miller 21:02

So that is the other major aspect of what we do. Not only do we set this program up for our clients, we also help our clients to utilize the program on an ongoing basis, right? We don't just set this up and say, Hey, best of luck with your business. Best of luck with the type of retirement plan we designed for you. We help our clients to use the program on an ongoing basis. So really, when you take a look at what that service entails, it is a full on record keeping service on behalf of the retirement plans that we designed for our clients. Much like we as individuals and much like corporations as their own entities have certain things that we have to file her the IRS and her the Department of Labor each year. The retirement plan that we set up for our clients has those same requirements. So that is what we're providing on an ongoing basis. We have a team in house here been a trend consists of about 70 sort of retirement plans, specialists that administer these plans for our clients all over the country. So we handle all the necessary tax filings pertaining to the retirement plan each year. We handle things like compliance testing, there's an annual fair market valuation that we have to provide the IRS with each year. So the annual fair market emails included in our ongoing service when our clients decide to hire employees, right, all of the eligibility testing for those employees is included in our service. And if needed, we could set the employees up on vesting schedules. Right. And this speaks a little bit to the customization of the retirement plan. If we need to amend for retirement plans to cater to certain classifications of employees, all of our clients plan customizations, restatements, amendments, things like that. That's all included in our ongoing service. And then I know this is probably the major caveat to the record keeping service we guaranteed the compliance of this program with the risk of law. So in the off chance our our clients plan was ever audited, all they would have to do is pick up the phone and give us a call. And we would step in on our client's behalf and respond to any audit inquiries from either the IRS or the Department of Labor. Those are all things that are included in our ongoing service.

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Nichole Stohler 23:20

It's nice, it's it's kind of how I feel about our taxes are actually very complex and couldn't even imagine trying to do them on our own. But it's also to me that safety net is, if anything were to happen, I can just call it my accountant. And there's a lot of things that they would deal with. And it sounds like you're doing a similar type of function around the program itself.

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Storm Miller 23:40

Mm-Hmm. And I will say that, you know, we become kind of part of somebody's team,

right as you enter into business and or franchise ownership. You're working not just by yourself, typically, you're working with an attorney, right? You're working with an accountant, you may be working with a funding provider, we simply become part of that larger team. That helps people basically excel in business ownership. One of the questions that we do get a lot is, you know, do we have a relationship with an accounting firm who has a really solid grasp on what we do? And we do. We have a relationship with a national accounting firm. believe there's 250 tax attorneys and consultants that work for this group, and they have the ability to work with our clients in all 50 states. So I think that's another major aspect of what we can provide is access to the type of tax advice that somebody would be searching for, as they begin to grow and scale their business.

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Nichole Stohler 24:40

I can see that would absolutely be required. It's kind of like why we want to work with CPA is that are very specific to real estate investing, because there's a lot of things that are not caught or understood if you don't have the expertise in that area. So that is a great benefit. Tell us about the overall program we've been talking about all the great things, right? The fact that you can draw upon those funds from an IRA, you can basically inject cash flow, you can still get your normal small business loan plus you have living expenses, what are some of the risks or drawbacks to the program?

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Storm Miller 25:19

So I'd say the the major risk with this program is that you are risking the retirement funds that you're investing into your business. That is really the only risk from a compliance perspective. There's never been a plan disqualified. And frankly, we know the compliance of this program, or the setup of the program to be compliant with a risk of law. But the risk is the money that you're investing into the business. Now, whenever you're starting your own business or whether you're purchasing a business, there's always going to be some inherent risk, right? Doesn't matter how you're funding it, you're always going to need to have some skin in the game. So if you're using cash, essentially, the cash that you are investing into the business is your risk. If you're using retirement funds, this is your risk as well. The thing that I really like about the program, and I'd be lying, if, you know, said this was my thought, but I was on a call with an accountant and one of my clients a couple of years ago, and the accountant said something that I will never forget. And he said, Hey, you know, Mark, if if you're going to fund your franchise, this is actually the cheapest way to fail. And the reason he said that is because he's not using his own cash, he's using pre tax retirement money. So we forcing the government to assume about 30 to 35% of the risk in the business by using the pre tax dollar, as opposed to the post tax dollar and if the business were to fail, the way that this investment is treated is like any other poor

investment within a qualified plan. Right. If you have money in your IRA or in your 401k invested in a publicly traded company that goes belly up, you simply lose out on the money that you had invested in that company stock. If the business were to fail, and you just purely use the Rob's programs to fund the business, that investment is treated the same way. There's no additional taxation is just treated as a poor investment within a qualified plan.

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Nichole Stohler 27:20

It's interesting as you talk about the risk, I get it, if you're taking a gamble on yourself, are you going to be operating the business in and do you have the confidence in your ability and that's why a lot of people I think, look to franchises too, because then there's already developed systems and processes. But even if you were to use it for something brand new startup you're taking that risk on yourself, but that's what's kind of interesting about the whole thing is it's it's really you get so many you have so many levers decision points and opportunities. If you want them, right if you want to take on a business then this is a seems like a very nice vehicle to help you do that.

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Storm Miller 28:01

And what I will say is that, you know, from a diversification of risk, right, the for the for the most part, the clients that we are working with, they are not pouring every single dollar of their retirement funds into this business, for example, that the gentleman I was on the phone with just before we jumped on this call, is looking at purchasing a two pack of a franchise system out in California and has a decent amount of money in his in his current IRA. And instead of leaving all of that money invested in the market, where he's basically exposed to our own economy, the way that he is looking at the Rob's program is this is a way for him to diversify how he is spending that retirement money instead of leaving it all invested in stocks, bonds, mutual funds and index funds and basically having all that money invested in the market is able to peel off a certain amount of that money and use that starting his own business, right. So a lot of our clients are actually using the program as more of a diversification tool than anything else. If you're not using every single dollar of your retirement fund, that's really what the program has become for so many of our clients over the years.

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Nichole Stohler 29:15

I love that because I I personally do believe in diversification, we are not 100% in real estate, and I know people who are who, who do not want to invest in the stock market at

all, I think there's a balance. And I I really do like the idea of something that you own and you can control but I also think that funds should be in mutual funds and index funds and in the market as well. I think I think a well rounded portfolio has all of those pieces. Can you tell us so you were sharing that example? Any other examples or use cases or reasons stories that you can share with us?

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Storm Miller 29:57

Yeah, I mean, we've got a number so we work with people that are all over the funding spectrum, right? We work with people that would rather borrow as much money as they possibly can and maintain as little skin in the game as possible. And for those individuals, the bulk of our conversation tends to revolve around SBA financing, right? How much money can we get you access to through one of our lenders, right, we've got an inventory of about 150 to 200 different banks that we work with all across the country to place these SBA loans, but for other individuals, you know, who are looking to jump into business ownership or looking to jump into franchise ownership and are not looking to take on any more debt. The rollover program is perfect. For example, yesterday I spoke with a married couple 52 years of age, the kids are all in college, and they're at a point where they have paid down most of their debt. They pretty much own their home outright. They were not looking to take on any more debt. They liked the fact that they don't have too many monthly expenses. The husband has somewhere around \$750,000 sitting in an IRA or in a 401k. But he also had about half a million dollars of cash that he was sitting on. So we had to have a very frank conversation about how he wanted to go about financing or franchise acquisition. He was looking at a resale rights. So this wasn't even a startup and price tag on the resale was around a quarter million dollars, it's \$250,000 purchase. So I walked him through the benefits of funding that purchase with pre tax retirement money and allowing him to hold on to the money that he's already paid taxes on. And again, the Rob's program for him was more of a diversification of how he's invested for retirement. Really what the program is going to give them the ability to do is to peel off \$250,000 from the market, and he's not exactly thrilled with where he sees the market going. So instead of leaving all that money tied up in the market, he's going to have the ability to go ahead and purchase this business with no debt service whatsoever, and the SBA financing on a resale tends to be a little bit more complicated than it is on a startup, because the lenders want to take a really close look at the cash flows of that existing business, they want to make sure that the purchase price is justified by the cash flow and the financial statements of that business. So this is a way for him to really simplify the entire funding process. He's still conducting his own due diligence, making sure that what he's seeing out of the financials of that business is something he wants to proceed with. But he has a meeting with the sellers at the end of this week. And my guess is, he's probably going to get started on the Rob's program the beginning of next week, and he realizes that he has

the ability to basically close on this business within 30 days of when he engages Bennett transfer funding. So it just took a situation where, you know, we had a gentleman who had the ability to basically purchase the business with cash he's still after a conversation with those would rather use the pre tax dollars and hold on to that cash. Because he can use that money for anything. He can essentially use the money in his retirement funds for either investing in the market, or in this case, buying his own business and saw the value in that.

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Nichole Stohler 33:17

I'm curious on your website, do you have any calculators like that? Or is that more of a one on one conversation?

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Storm Miller 33:23

So we do have a a funding calculator on the website that allows people to get an idea as to what they would qualify for via financing. But when it comes to kind of measuring whether or not cash is the right use or retirement funds or the right use, that's normally a conversation that somebody would have one on one with a consultant. What I would say is that where our program starts to make sense, from a cost perspective, is when people are looking to access somewhere in the ballpark of 40 to maybe \$50,000. Our costs are flat. So the more money that somebody wants to access, the better bang for their buck they get. But where the program starts to save people a pretty significant amount of money as opposed to taking a distribution. And paying the tax and penalty on that distribution is when people are looking to access about 40 to maybe \$50,000. From their retirement again, very interesting. And especially as you're talking about the scenarios, they're being in real estate, we're all about leverage, because you're never going to get as high of an ROI if you're not leveraging but there's a balance in the leverage. And you don't want to be too highly leveraged, making sure that you can still have the cash flow that you're expecting.

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Nichole Stohler 34:36

So I'm very curious to run some of those numbers and look at the calculators. I absolutely geek out on spreadsheets and to and doing that analysis. So okay, so you've told us a little bit about some case studies you've shared I didn't even know that you had access also to SBA, different banks that you work with, which is nice that you can refer you've got access to CPE as a benefactor. You really handle all of the ongoing the setup and the ongoing support, and really helping the business owner through that overall process. Are there any

other resources that you'd like to share you that the listeners could check out on your website?



Storm Miller 35:15

Absolutely. So there's a number of different one sheets that you can find right there on our website. And our website is super simple. It's just [www dot Bennett trends.com](http://www.bennett-trends.com). But really, there are one sheets and guides on there that talk about all of the different funding programs available to somebody who's buying a franchise, right. So this covers rollover funding. It covers things like securities back lines of credit. It covers SBA financing, for those that are interested in multiple business or multi unit franchise financing. There's multi unit strategies in that funding guide. And we even cover things like home equity lines of credit, even though we do not offer them those are certainly things that people should consider when looking to start their own business or purchase their own business. So we have one sheets all over the website, we have client success stories. So if you're wondering, you know whether or not people have funded their business with their retirement funds and have been successful, we've created a number of videos with our clients all over the country. Some of them are franchisees. Some of them are small time business owners, talking a little bit about their stories. We have an E book that we've created on the Rob's program, and that is probably the most comprehensive piece of literature out there with regards to roll over funds. Right. That's something that we created just a couple of years ago, but we figured it was it was time for us to put together something like that, so that people could start to educate themselves. So we have plenty of resources. You know, whether you're looking into a small business loan, whether you're looking into rollover funding or whether you're looking into something else, we have plenty of resources on the website and I would say that, you know, outside of funding. And I know we talked a little bit about the accounting services. Really what we've become at Bennett transit is kind of a one stop shop. So even after you get the doors open on your business, we have partners that will handle business insurance. If you wanted to run your health care costs through the business, we can help you with health insurance. And then we even have groups that provide HR and payroll services, and even things like credit card processing. So no matter what it is that you're looking for, in starting your new business, you've got access to a number of different resources and been a trend that's really what we've become. You know, over the course of the last 37 years is basically a one stop shop for somebody who's either buying or starting their own business.



Nichole Stohler 37:44

I like that there's a lot of moving pieces and and the business owner should really be focused on running the business and not all of those adjacent other pieces that can be

distracting from you know, making a profit and watching expenses and continuing to market the business so I didn't know you offered all that that is fantastic. And Storm it has been really great to have you on today how can listeners get in touch with you?

S

Storm Miller 38:10

I'm not too hard to find. You'll see my my name all over LinkedIn if you're connected with the franchise industry so I've got a pretty strong LinkedIn presence. But I'll give you my contact information as well. My email address is just storm sto RM at Bennett trends calm and I'm very available via email and that's pretty much all hours of the day really shuts off. And then my my cell phone number you can call me or text me at this number 267671279 to I'm our national account manager here. So I am one of about 18 producing consultants for the company. We're a group of about 130 employees. corporate offices are based in Philadelphia, but we have people all over the country. So even if you're looking to speak with somebody who might be in a little bit closer proximity to you, that is something we can typically make happen. We have people all over the place, and we're happy to answer any questions that anybody would have about financing their business startup.

N

Nichole Stohler 39:11

Perfect. Thank you so much for joining us on the show today.

S

Storm Miller 39:15

Of course, thank you for your time. I appreciate it.

N

Nichole Stohler 39:21

Thanks for tuning in to The Richer Geek Podcast. For today's show notes including links and resources, visit us at therichergeek.com. Don't forget to head over to iTunes, Google Play stitcher or wherever you get your podcasts and hit the subscribe button. help us spread the word by sharing with others who could benefit from listening and leave a rating and review that'll help us get the podcast in front of more people. I appreciate you. Thanks so much for listening.