

TRANSCRIPT

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[Intro]

Well, hello! And welcome to *Success Left a Clue*, the weekly podcast where I deliver those little nuggets of information that I get from traveling around the world inspiring people; those clues to success and how you can use them in your day to day life.

I'm your host. This is Robert Raymond Riopel and I want to welcome you to episode number 55.

Today's episode is going to be called *Creativity: The True Way to Make Money*. And here's what's interesting because it comes down to and we're going to dive right in today. How many of you have ever heard that saying that says, "It takes money to make money"? And ask yourself how much do you believe that saying?

Here's why I'm asking. See to the level that you believe that saying that it takes money to make money, that's the level to which you're going to struggle and you're going to have a hard time moving forward, trying to create more wealth in your life. Because that is just a belief, that's a negative non-supported belief that's been launched in your head.

And one of the things that I love to teach people and this is why I decided to make it my clue today to be able to do this podcast on. The next couple weeks, this week and next week we're going to talk about those clues, those beliefs, how do you look at things and do you either turn it into lemons or do you turn it into lemonade? What do you do to make the decision to move forward?

And so, the way I like to look at it is, it does not take money to make money. That is just a negative, non-supported belief as I said that people bought into from my experience. And look, okay, hang on, let's back up. I used to believe that myself. So all the information I'm giving you I'm coming from my own experience.

So the reason I know people believe it is because I used to believe it as well and then I realized and I learned that it actually takes creativity to make money, not money to make money. But it takes creativity and that creativity is the true way to actually make money. So let's kind of go into what I'm talking about and let's give you a real world example of that.

As I travel around the world, one of the questions I get asked most often and the most common question is, "Okay, Robert, you talk about how you earn Domino's Pizza? You went from being a driver to being a manager and then all of a sudden you were able to buy not one but your wife and you bought two stores and you did it with no money of your own. How did you do that? How did you become a franchisee and buy two businesses with no money of your own?"

Well, what's kind of cool and that's the story I'm going to share with you on this episode is I didn't even realize back then what I was doing. I just had the passion. If you've been listening to my podcast, if you've seen me on stage, you know I have passion, you know it's my favorite word in the whole wide world. It's what I love.

And so, back then, here I am 23 years of age, I just knew I want to be a franchisee but I also knew I had no money in my bank account. So how did we go from being a manager, being having no money in our back accounts to owning two Domino's Pizzas?

Well, let me walk you through the creativity. So here we are, it's back and it's 1991. Wow! 91 is when I started as a manager. I moved from Red Deer, Alberta to where I currently live now beautiful city called Calgary, Alberta. And my wife and I move up. I start managing, she become my assistant manager. We imagine for just over a year, coming up year and a half, we are now qualified.

Domino's Pizza, you can't just buy a franchise. One thing that Tom Monaghan did really, really well in my belief is the way he grew Domino's Pizza to be such a powerhouse the way it is that you couldn't just buy a franchise. You actually had to successfully manage the store for at least a year and if you did that, meeting a lot of different criteria, you earn the right to be a franchisee. And at that point, once you qualified, you now actually they would waive the franchise fee and you would just pay royalties as you open your own store or bought an existing store, whatever you decide to do.

And that's why 95 percent of the franchisees, when my wife and I became franchisees, 95 percent of us were people who started as drivers. We started as drivers. We worked our way up and it was a great way to really take Domino's Pizza from one store all the way up to at that time, 6,000 pizza delivery stores around the world. And so, here we are, I'm now qualified to be a franchisee and my wife and I are loving what we're doing and we know we want to be franchisees. And at that time, our franchisee. We're imagining one of his stores and then we got a second store on the other side of the city.

He decided he was no longer enjoying Domino's Pizza, he wanted out. We wanted in. So that is a beautiful combination and he wanted to sell the stores and we wanted to buy the store we're working in. But again in the first part, we didn't believe we could do it because we didn't have any money. But of course, we did have that passion.

And so, we started looking at and we started talking, we say, we want to buy your stores. We want to do it and say look, let's make it happen. And we we're looking trying to figure out how we could do it. Well, the way that we started on this journey is we started learning, we started listening, we started finding out how do you buy a business, how do you buy a business, how do you buy a business and we made a lot of mistakes.

And so, it took us about three, four, five months to actually learn how to talk to a big property, how to say the right things, how to really show the value on what we had and not what we had. And so, while we're doing this, one of the things that we did and again we didn't realize, we lacked upon this, but because I've always been willing to put in sweat equity, a lot of people they're presented with opportunities all the time and what do they do?

They wanted to start at the top. They think they have entitlement. They're not willing to kind of dive in wherever they can. Well, it's another kind of off to the side clue that I was taught is that you begin anywhere. If you are going to take care of your family, you would be willing to do whatever it takes. And so, that's always been my mantra and that is what we're doing.

Our franchisee he wanted out so bad. He was tired that the stores were not doing as well as he wanted. He'd gone from one store that was making a lot of money, and he thought the easiest way to expand was to take that one store and buy two stores. He exchanged one store for two stores. The two stores were doing half the sales of his one store, so now he had doubled the overhead. The stores did not pick up as

quickly as he thought that they would. He ended up getting... let's go to another... oh my goodness this one... this episode is just going to be full of a lot of different lessons.

He went from one store, one overhead, doing really, really well to all of a sudden, and all of this is focused on that one store... to all of a sudden having two stores that were doing mediocre. His energy is now split and he is not being able to give them a hundred percent that he could. That is one of the reasons they were struggling.

He knew he wanted out. Out of the blue, don't know where it came from, we said, "Look, why don't you sign the management contract with us, management agreement. We'll take over operating the two stores. Even though you still own them, until we can buy you out, you are no longer responsible for any losses of the stores. We'll take on that headache.

Once we come to a deal and we're able to pay you out, we'll operate the stores. We will be responsible for any losses that will free you up to go and do what you want to do as your next journey in your life. He agreed and we signed his paperwork.

Now ladies and gentlemen, I'll let you know this was scary. This was a scary decision because not only where we now... to say that we're going to be responsible for all the losses, but we didn't have the money to cover the losses if we did have any. But we just knew it felt right. We took and stepped up our game. My brother-in-law started running the other store. We kept running the store we were in. We're overseeing my brother-in-law's store. We were now doing whatever it took. We were running on lean. We were running on lean. We were running even longer hours than we have been.

We didn't make huge money but something interesting was happening. We were starting to put some money in the bank. While we're doing this, we're also talking to all the different lenders. We're paying people that says, "Give us a thousand dollars and well find you someone to loan you the money." A lot of was just a wrong decision on our part but instead of playing the victims, we started to really take a look and learn.

Okay, this one didn't work out. What did we learn? What are we going to do different? We would apply again to a different lender. Learn, apply to a different one, and learn. After a few months, we had the courage and the confidence. We went to the bank that we've been dealing with. Our bank manager, who loved my wife and I, and here is another clue for you. Always have a great relationship with your bank. We walked in and we're talking to her one day and she helped us buy our house a couple of years earlier.

We explained what was going on and how we're so passionate about this, but the problem we're running into is that we couldn't get to see any bank, business managers. She says, "Come with me." She took us by the hand, walked us across the bank branch to the business manager's office. We walked in and she said, "Look, I want to introduce you to Robert and Roxanne Riopel. They're great kids. You take care of them."

You see, this was the introduction we needed. Because we now have the confidence, now we knew what to say and how to say it. We had this introduction that carried weight. We sat down with them. We explained what we're looking for. He sent an evaluator to the two stores because they had to if they are going to loan us money. They had to make sure that we had the assets to pay for it. When they came back with the evaluation, we actually had enough assets that they we're willing to lend us 100% of the purchase price that we're looking for, a hundred percent!

Now of course, when it came to doing the official switchover, we still had to have money to pay for all the existing food that was in the store when the day we took over officially. We had to have money for all of those extra costs.

Ladies and gentlemen, because we had been working the stores and we have been responsible for any profits or losses, we had money now in the bank that was able to cover almost the \$10,000 in products and stuff that were in the two stores. So now we had all the money and what it took? It didn't take money to make that money. It took that creativity to make that money.

And so, we're now a franchisees and that started our journey for 9 years of being Domino's Pizza franchisees. Lessons and lessons and lessons. One of those times in my life, even though I would never go back into with what I know today. I would never go back into that kind of retail business because it is a grind but we learned so much.

At the age of 23, we became franchisees. We're franchisees for 9 years. The wealth and knowledge we learned from those 9 years has helped us make who we are today. It's that creativity, something that I have carried on to everything that I do.

So ask yourself. If you have that belief that it takes money to make money, is that belief limiting you or is it moving you forward? I'm going to guarantee it's limiting you because you don't think you can do things unless you find that money. I want you to switch it around to owning and believing that it takes creativity to make money. At the moment you do, the moment you own it, the moment you really, really get it, watch how your life will change.

That's it. That's the episode for today, *Creativity: The True Way to Make Money*. Now, go out there and do it.

This is Robert Raymond Riopel for *Success Left a Clue*, Episode # 55. I hope you enjoy it. Next week we are going to touch back into this same kind of lesson, but from a different perspective. Thank you everybody. I look forward to having you on that next podcast.

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