

## **2013 PMI- SAC Professional Development Conference**

### **Marketing Lessons Learned as an Independent Consultant**

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Calgary, November 13th, 2013

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# Agenda

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- Our Business 1999-2012
- Our Viewpoint in 1999 versus Reality
- The Go-to-Market Strategies We've Stumbled through since 1999
- Strategies We Haven't Used...Yet
- The Top Lessons I've Learned

## Legend

\$ - Low cost

\$\$ - Significant cost

\$\$\$ - Expensive

\$\$\$\$ - Extremely expensive

H - Little time investment

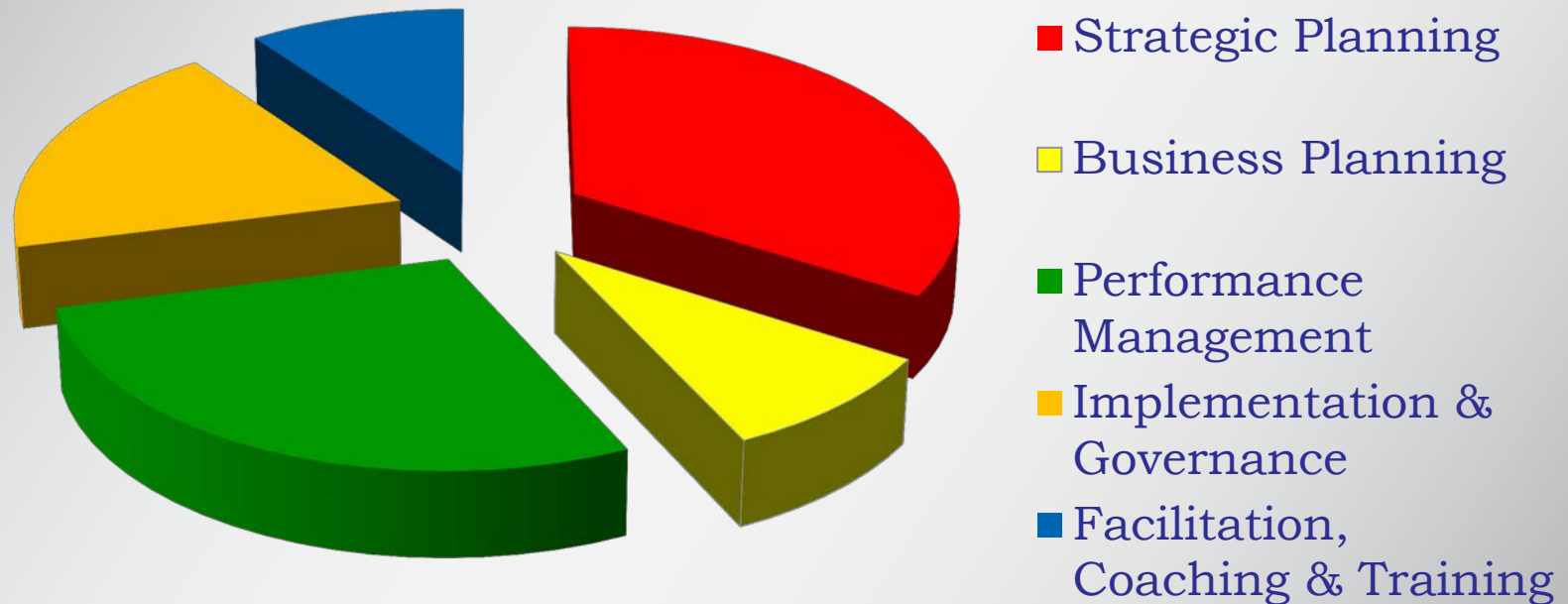
HH - Significant time investment

HHH - Time consuming

HHHH - All consuming

**Our work is usually focused on strategic planning and projectized implementation -**

## **Total Sales by Practice Area 1999-2012**



**What we actually do in these areas overlaps considerably but they represent different doors that clients enter our business through.**

# Our Consulting Service Offerings over the Years

	99	00	01	02	03	04	05	06	07	08	09	10	11	12
Aha! Related Services														
Balanced Scorecards (Performance Management)														
Portfolio Design & Project Prioritization														
Strategy Mapping														
Project Management & PM Training														
Vision Formulation														
Business Planning														
Facilitation, Coaching & Mentoring														
Strategic DNA (Integrated Strategy Design/Governance)														

ASSESSMENT  
 GENERATION  
 RESPECT  
 MODERN  
 RESEARCH  
 INDUSTRY  
 ACTIVITY  
 EXAMPLE  
 INFORMATION  
 DATA  
 RETENTION  
 CLASSIC  
 DESIGNER  
 LEADER  
 OBJECTIVE  
 COMMUNICATION  
 NETWORK  
 FACTS  
 GREAT  
 CREATIVE  
 ANSWER  
 ECONOMIC  
 RETIREMENT  
 PERFORMANCE  
 COMMUNICATION  
 PROJECT  
 SERVICES  
 MANAGEMENT  
 PROJECT  
 CLIENTS  
 GENERATION  
 ALTERNATIVE  
 EXCELLENCE  
 RESOURCES  
 EMPLOYMENT  
 JOB  
 BASIC  
 EMPLOYMENT  
 PARTNERSHIP  
 INNOVATION  
 SOCIAL  
 PARTNERSHIP  
 REQUEST  
 ENVISION  
 PLAYBOOK  
 FOCUS  
 DATA  
 SUPPORT  
 SKILLS  
 BRAND  
 PERSONAL  
 NETWORK  
 INTERVIEW  
 GLOBAL  
 FACTOR  
 BASIC  
 TRANSACTION  
 STRATEGY  
 MONEY  
 COMMERCE  
 PUBLIC  
 INTERNET  
 VALUE  
 FUTURE  
 STORY  
 INVESTMENT  
 PRICE  
 STRATEGIC  
 PRODUCT  
 ECONOMIC  
 EMPLOYMENT  
 PARTNERSHIP  
 INNOVATION  
 PRODUCTION  
 LEARN  
 OFFICE  
 TECHNOLOGY  
 MISSION  
 WEB SITE  
 RELATION  
 INNOVATION  
 OWN  
 PROSPECT  
 LABOR  
 STYLE  
 CAREER  
 TRADE  
 SUCCESS  
 TRENDS  
 DECOMPOSITION



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- solutions



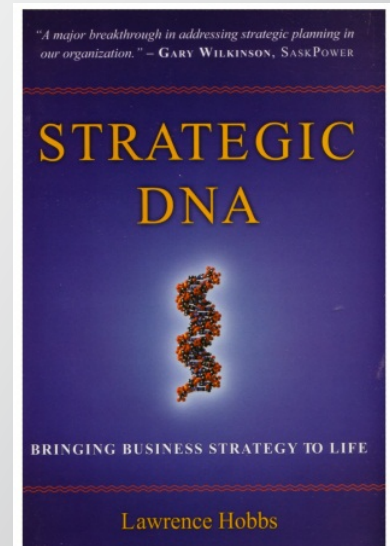
# The Reality at Start-up – Embarrassing Naïvety

- I'd been in Calgary for 18 months and barely knew a soul...and they knew me as an IT project manager.
- Calgary is a terrible market for unknown newcomers
  - New in town, no reputation, narrow niche
  - Getting in the door is especially hard unless someone they already know opens it for you
  - Our clients in Mexico had the chance to fall in love because they were introduced to the product by people they already trusted (i.e. us)
- The software was too different and specialized to sell easily. Its high unit value meant a price that was unsellable by an unknown start-up.
- We were management consultants not software salesmen. We didn't know how to pitch software...
  - ...and anyway our heart was really in the services to go along with it
- Selling software is no way to build a management consulting firm (unless you have the capabilities of an Accenture or SAP maybe)
- Mailing brochures is usually a complete and utter waste of money if you don't already have some name recognition
- My partner was a world-class consulting salesman – when provided with a warm or hot lead – he was no marketer and neither was I.



# The Go-to-Market Strategies We've Stumbled through since 1999

- Aha! Decision Facilitation Software
- Business After Hours (Chamber of Commerce)
- Web Site
- Early RFP's and Requests for Qualifications
- Conference Sponsoring and Speaking
- Gentia, Strategos & Open Ratings Software
- Chinook Solutions Seminars & Conferences
- Working Partnerships
- Publishing a Book
- Later RFP's
- Networking & Repeat Business
- Conference Trade Shows



Let's take a closer look at each in turn...

<b>What we thought</b>	Knowledge based decision facilitation software would permit us to showcase our knowledge & consulting skills and give us a distinguishing advantage.
<b>What we did</b>	Hired a developer, codified lots of expert knowledge, proved it in use, leveraged IT friends for tech support. (\$\$\$\$\$, HHHH)
<b>What we got</b>	<ul style="list-style-type: none"> <li>• A few sales but only to people who already knew us</li> <li>• No new consulting opportunities</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. Don't try to enter market sectors that you have no valid capabilities and experience for</li> <li>2. Significant infrastructure is needed before software can be used to generate consulting leads</li> <li>3. Even so your personal relationships will still sell the products</li> </ol>





## Business After Hours (Chamber of Commerce) (1999-2001)

<b>What we thought</b>	Chamber mixers will provide a starting point for networking in Calgary
<b>What we did</b>	Took a table, rented displays, participated in chamber events (\$ & H)
<b>What we got</b>	<ul style="list-style-type: none"><li>• Met lots of people who wanted to sell stuff to us</li><li>• Got lots of junk mail</li><li>• Not a single 'prospect', not even a 'suspect'</li></ul>
<b>What we learned</b>	<ol style="list-style-type: none"><li>1. Our target audience (corporate executives) avoids open exposure to sellers, they travel incognito and/or are very selective about who/when/where they are exposed (tends to be specialized trade fairs and associations)</li></ol>



## Web Site (1999-2013)

<b>What we thought</b>	Web site is essential if only so people can check us out. Prospects might even find us with 'search'.
<b>What we did</b>	<ul style="list-style-type: none"> <li>• Started with a 'brochure' site in 1999</li> <li>• Tried many SEO strategies (\$\$ &amp; HHH)</li> <li>• Tried Google AdWords (\$\$\$)</li> <li>• Tried being a knowledge provider (articles, book reviews, case studies - HHHH)</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>• Little traffic</li> <li>• Sold a few books but usually out-of-territory</li> <li>• Only one web-created sale we're aware of</li> <li>• We expect the web site actually has helped sell opportunities that were sourced elsewhere but we have no evidence</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. You have to have a web site for credibility (brochure &amp; contact details)</li> <li>2. Don't rely on your web site to generate consulting leads unless you: <ul style="list-style-type: none"> <li>• have existing brand recognition or</li> <li>• are actually selling something else first</li> <li>• have a compelling story and an appropriately aligned business model (E.g. Cameron Herold and <a href="http://backpocketcoo.com">backpocketcoo.com</a>)</li> </ul> </li> </ol>



# Early RFP's and Requests for Qualifications (1999-2005)

<b>What we thought</b>	Write proposals and our capabilities will win us business
<b>What we did</b>	<ul style="list-style-type: none"> <li>• Trolled the internet looking for RFP's and then writing proposals (\$, HHH)</li> <li>• We stopped in 2005 (HHH) and didn't bother again until 2010</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>• One massive and one medium success</li> <li>• One small discounted but lasting success</li> <li>• Lots and lots of failures</li> <li>• Never have had a single call from being on a Qualification List</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. You won't win unless you've paid your dues <ul style="list-style-type: none"> <li>• Time in business, recent reference clients, similar stories to tell</li> </ul> </li> <li>2. ...or they already know you.</li> <li>3. Your work with previous employers really doesn't count; Clients sometimes, Employers not so much.</li> <li>4. Always call for the debrief to find out why you didn't win (they're usually happy to tell you)</li> <li>5. Driving through a blizzard on closed roads can win a big bid (few other proposals arrived on time)</li> <li>6. RFQs without long-term credibility are for those with time on their hands</li> </ol>



National  
Energy Board

# Conference Sponsoring and Speaking (2000-2005 & 2008)

<b>What we thought</b>	Speaking at conferences and sponsoring them will improve name recognition and lead to sales
<b>What we did</b>	<ul style="list-style-type: none"> <li>• Paid to sponsor, chair &amp; speak (HH) at IQPC (\$\$\$) and PMI (\$\$\$\$) conferences</li> <li>• Submitted abstracts to try and secure speaking engagements (HH)</li> <li>• Spoke at events whenever invited (Mex, Col, ABI, IPAC, ARPA) (\$\$, HH)</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>• Two sales directly attributable to events we sponsored</li> <li>• A few business opportunities from telephone &amp; networking follow-ups with people we met</li> <li>• Opportunities not always in your target territory</li> <li>• Very poor response to submitted abstracts (and a lot of work)</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. Don't bother with events that aren't right in your offering's sweet spot</li> <li>2. Even very successful presentations rarely result in much business</li> <li>3. Cost per proposal opportunity is very high and the leads tend to be very weak</li> <li>4. Only if invited (or for the PDU's!)</li> </ol>



## Gentia, Strategos & Open Ratings Software (2001-2004)

<b>What we thought</b>	We did a \$5M gig in Mexico that proved that software sales can lead to consulting work yet we've already learned we can't be the software OEM guys <i>so let's leverage someone else's software.</i>
<b>What we did</b>	Secured territorial licenses for BSC Analytics software, hired a software salesman and invested in marketing and sales (\$\$\$\$ HHHH)
<b>What we got</b>	<ul style="list-style-type: none"><li>• Several sales presentations where we weren't communicating well with the prospect (they were looking into software while deep down we were still really trying to sell them consulting)</li><li>• A single seat sale, a lost year or two and a six figure loss</li><li>• The single seat did help us close a good consulting project and establish a long term relationship</li></ul>
<b>What we learned</b>	<ol style="list-style-type: none"><li>1. We didn't have the full skill sets and resources needed to market and sell software</li><li>2. OEM's lie when they tell potential agents they'll provide leads</li><li>3. We were being pressured/tempted to compromise our integrity so we could sell someone else's products</li><li>4. If we had been successful it would have made us dependent (i.e. no longer independent)</li><li>5. We want to be management consultants and should stop messing around</li></ol>





# Chinook Solutions Seminars & Conferences (2003-2009, 2013)

<b>What we thought</b>	<ul style="list-style-type: none"> <li>Organizing our own events would give us more speaking opportunities and better bang for the buck</li> <li>We'd set the agenda which would ensure the audience was inherently interested</li> <li>We'd get significantly improved visibility at a reasonable cost</li> </ul>
<b>What we did</b>	<ul style="list-style-type: none"> <li>We had an email marketing tool back when few other people did (before CAN/SPAM and the success of Constant Contact)</li> <li>Developed email lists from MB to BC (HHH)</li> <li>Hired salesmen to cold call sell seminar seats, advertised in print media, sent out snail-mailshots and e-mail shots (\$\$\$, HH)</li> <li>Staged two conferences with guest speakers (\$, HHH)</li> <li>Staged many seminars (\$, HHH)</li> <li>We stopped because the seminars were no longer selling</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>Many sales opportunities and successful sales (excluding registrations)</li> <li>A long term successful go-to-market strategy that eventually wore out</li> <li>A marketing approach that mostly paid for itself</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>People love to be asked to speak at conferences</li> <li>People will pay a reasonable fee for interesting seminars but it's disproportionately public sector</li> <li>Its fun to chair a conference</li> <li>Public Sector seminar attendees bought consulting services when our presentations made sense to them in their own reality</li> </ol>



# Working Partnerships (1999-2013)

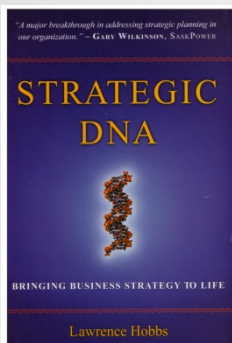
<b>What we thought</b>	We could find market synergies by working with other firms
<b>What we did</b>	<p>We seized relationship opportunities when they came along:</p> <ul style="list-style-type: none"> <li>a) a pure sub-contract relationship (HHHH)</li> <li>b) to resell us in Mexico &amp; Colombia as the experts from up North (\$\$,HH)</li> <li>c) to license our methodologies &amp; tools in Mexico (\$,HH)</li> <li>d) to leverage our brand and infrastructure into another consulting segment (\$\$,HHH)</li> <li>e) to bilaterally hand-off work outside our capabilities (H)</li> <li>f) to be a specialized strategy component in a broader team (i.e. a 'virtual' larger firm)</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>a) Very high revenue, no significant costs, no time for other things ✓✓✓xx</li> <li>b) A little revenue mostly consumed by business development expenses x</li> <li>c) A little revenue from royalties ✓</li> <li>d) A little revenue but hardly worth the effort because of the individual concerned xx</li> <li>e) A little revenue that was all profit ✓</li> <li>f) High revenue that was almost all profit ✓✓✓</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. Sub-contract work can make it difficult to develop your own business (and you become dependent)</li> <li>2. Few small business co-marketing relationships will be worth the effort</li> <li>3. Choose partners carefully and establish mutual expectations early</li> <li>4. Take red flags seriously and have a dispute mechanism in place</li> <li>5. Relationships with other consultants allow you to tackle broader opportunities or rapidly scale-up to seize larger opportunities</li> </ol>



# Publishing a Book (2008)

## “Strategic DNA; Bringing Business Strategy to Life”

<b>What we thought</b>	<ul style="list-style-type: none"> <li>• Publishing a book in the field will provide credibility (competency reassurance) and a distinguishing advantage thereby making it easier to get new business.</li> <li>• Mustn't be self-published though.</li> </ul>
<b>What we did</b>	<ul style="list-style-type: none"> <li>• Codified our approach for integrating industry best practices</li> <li>• Registered brand trademarks in Canada, USA, UK &amp; Mexico</li> <li>• Wrote the book (took almost 4 years)</li> <li>• Found a publisher willing to take it on (took over a year)</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>• The ultimate business card (BWB)</li> <li>• Much easier to close deals</li> <li>• More clients</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. Be very careful defining the scope of any book (mine became a massive project and took over 5 years from start to shelf)</li> <li>2. Book sales revenue will be irrelevant compared to the consulting revenue (unless you're extremely good and lucky)</li> <li>3. Endorsements are important to prospective clients yet many publishers don't necessarily get that</li> </ol>



## Later RFP's (2010 & after)

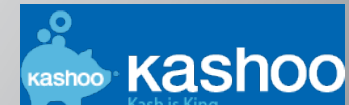
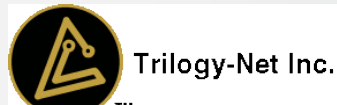
<b>What we thought</b>	We now have more boxes ticked and so are much more credible and competitive but we should still be cautious as writing RFP's can waste a lot of time
<b>What we did</b>	<ul style="list-style-type: none"> <li>• Focusing on proposals right in our space (we haven't written many yet) (HH)</li> <li>• Looking for proposals where we have an edge (H) or the inside track</li> <li>• Using the book as an appendix to demonstrate methodology</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>• Three in five have been successful so far</li> <li>• One medium with multiple follow on business</li> <li>• One small with large follow on business</li> <li>• Another small</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. The methodology book makes a great appendix</li> <li>2. Reference clients are extremely valuable</li> <li>3. You <u>can</u> beat an incumbent with a good proposal</li> <li>4. There's now lots of competition for every proposal (APC, MERX, etc.) so don't bother unless you have an edge.</li> </ol>





# Networking, Referrals & Repeat Business (1999-2013)

<b>What we thought</b>	We're not natural networkers and we think it's a very time consuming way of developing new leads but it is worthwhile for getting more work and referrals from existing clients
<b>What we did</b>	<ul style="list-style-type: none"> <li>Ashamed to admit that we've never really made this a priority with people we haven't already worked with</li> <li>Always aim to delight the customers that we do have so they'll come back or tell their friends about us</li> <li>We avoid 'pestering' or 'nagging' prospects or earlier clients but we do keep in occasional touch</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>Much business from follow-ons &amp; referrals by satisfied clients</li> <li>No business from schmoozing, working a room or being socially active</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. They buy "the guy" so nurture the relationship</li> <li>2. If they "buy the firm" they'll grumble about "bait and switch"</li> <li>3. Many clients will refer you if you ask them to</li> <li>4. I have to keep working harder to improve this</li> </ol>





# Conference Trade Shows (2002 & 2012-13)

<b>What we thought</b>	<ul style="list-style-type: none"> <li>• A trade show stand will raise awareness of our firm and its offerings in selected markets.</li> <li>• Now we have some additional cash for marketing let's try again (it worked back in 2002)</li> <li>• The big Airport tradeshow in 2012 is a good place to start as we have good stories to tell in the industry. We'll use a smaller event to prepare.</li> </ul>
<b>What we did</b>	<ul style="list-style-type: none"> <li>• Set up a stand at one trade show in 2002 (\$\$), two in 2012 (\$\$\$\$) and two in 2013 (\$\$)</li> <li>• Made follow up calls to develop leads (HH)</li> </ul>
<b>What we got</b>	<ul style="list-style-type: none"> <li>• A number of our earlier clients came <i>indirectly</i> from the 2002 Trade Show</li> <li>• No new business yet</li> </ul>
<b>What we learned</b>	<ol style="list-style-type: none"> <li>1. The follow through is extremely important (but not something I'm any good at or enjoy).</li> <li>2. Cost per lead is high so take care when selecting which trade shows to go to.</li> <li>3. Trade shows stands cost less than sponsoring the conference and give you access to most of the same people (but a lower quality access than speaking).</li> </ol>



# So our go-to-market strategies have been increasingly successful over time.

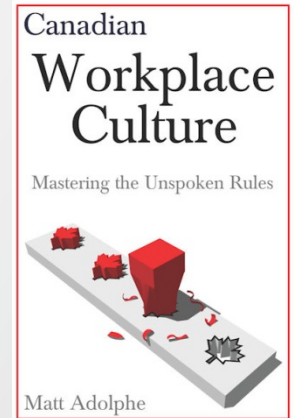
	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13
Aha! Software	Red	Red	Red	Red	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey
Business After Hours (Chamber of Commerce)	Red	Red	Red	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Yellow
Web Site	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Green	Green
Early RFP's and Requests for Qualifications	Red	Red	Red	Green	Red	Green	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey
Conference Sponsoring and Speaking	Red	Red	Red	Green	Red	Red	Green	Grey	Grey	Red	Grey	Grey	Grey	Grey	?
Gentia, Strategos & Open Ratings Software	Grey	Diagonal	Diagonal	Diagonal	Diagonal	Diagonal	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey
Chinook Solutions Seminars & Conferences	Grey	Grey	Grey	Grey	Yellow	Green	Green	Green	Yellow	Green	Yellow	Red	Grey	Grey	Yellow
Working Partnerships	Grey	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow
Publishing a Book	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Green	Grey	Grey	Yellow	Grey	Diagonal
Later RFP's	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Green	Green	Yellow	Yellow
Networking & Repeat Business	Yellow	Yellow	Yellow	Yellow	Yellow	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
Conference Trade Shows	Grey	Grey	Grey	Green	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Yellow	Yellow

## There are also some popular strategies we recognize we haven't attempted (yet?)

- Social media
  - Sense it takes an ongoing time commitment we're reluctant to make
  - Constantly reviewing and reconsidering
  - Are our target audience truly active on social media?
- Talking head (Letters, columns, articles, radio, etc.)
  - HHHH
- A significant print media campaign
  - \$\$\$\$
- Partnership with an accounting firm
  - Concerns about potential for conflict of interest
- Teaching courses at a respected & recognized college
  - HHHH
- Roadside or airport billboards
  - \$\$\$\$
- Taking on new partners
  - Concerns about reputation risk.

## ...and some we're dabbling with right now

- Networking “clubs”
- Talking head (HHH)
  - Blog, letters, articles
- Publishing books by other professionals
  - Bold World Books
  - Bigger Better Business Card program
- Bank Partnerships



# So, in summary, here's my top ten list of lessons I've learned

**#10** Avoid **overly dependent** marketing relationships if you value your independence.

- A

**#9** Be careful of **overly dependent** marketing relationships if you value your independence.

- B
- C
- O

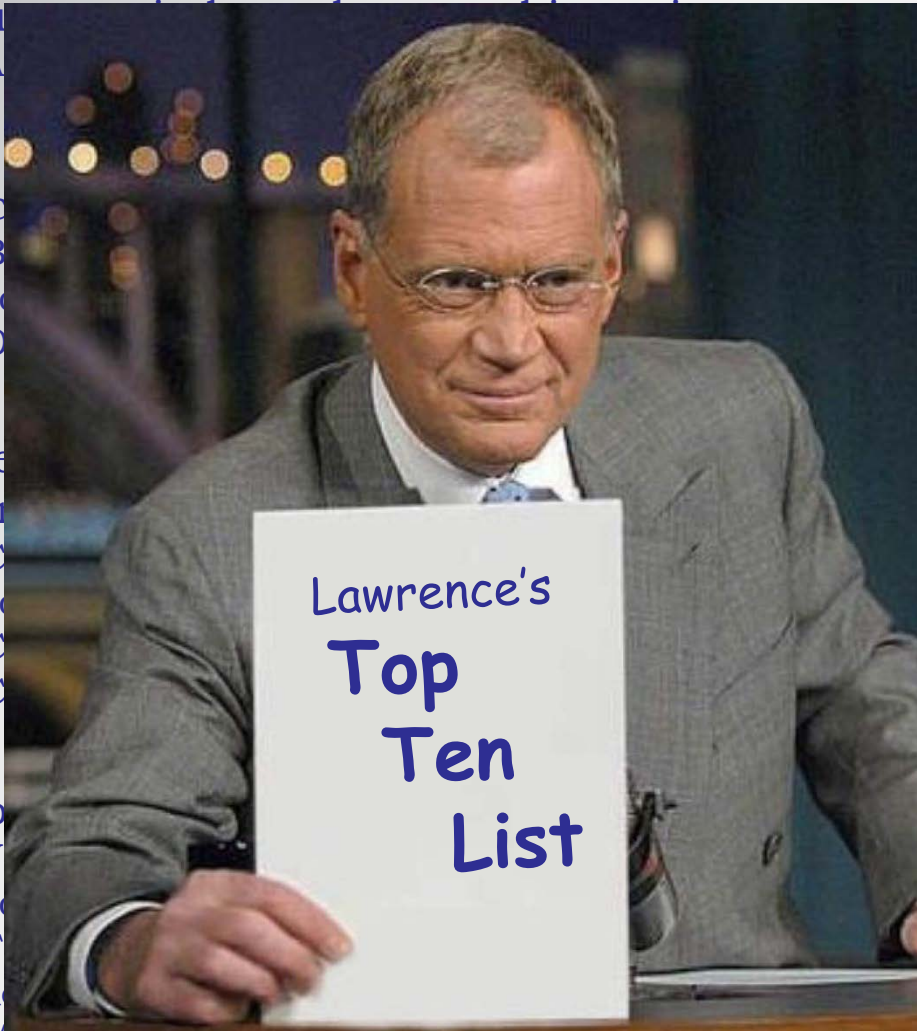
**#8** Accept that you will have to pay for your marketing. It's expensive.

- C
- C
- C

**#7** If you want to be successful, you need to be willing to pay for your marketing. It's expensive.

- Y
- C
- F

- Make sure your marketing actions don't compromise the image you want to project





## So, in summary, here's my top ten list of lessons I've learned

**#10** Avoid **overly dependent** marketing relationships if you value your independence and integrity.

- An independent consultant requires lots of both.



**#9** Be cautious of strategies that are **high maintenance**.

- Book reviews, articles, social media require an ongoing commitment.
- Or a junior/assistant who can do it for you.



**#8** Accessing the C-Suite through **middlemen** is expensive & unreliable.

- Conference sponsorships are very expensive, profitable for conference organizers and cost per lead is very high.
- Contact lists for the C-Suite are low quality and expensive.
- Club memberships, trade associations, charitable events.



**#7** If you want to **specialize** then do so!

- You become what you sell. If you really want to be a widget consultant then don't sell the other stuff. Decide!
- For us strategy guys a record of operational gigs might actually water down your strategic credibility.
- Make sure your marketing actions don't compromise the image you want to project



# So, in summary, here's my top ten list of lessons I've learned

- #6** Length of **time in business** is a key indicator. (Recent strategies have been much more successful than earlier ones)
- We're better at doing it.
  - We've been around for a while so they think we must have something going for us.
  - We have better client stories to tell (our body of work).
  - We tick more of the boxes than we used to.



*Since 1707*

- #5** You have to be **credible** to the market you're after – all those skeptical or cynical executives.
- Time in business, previous clients, books, articles, certifications, speaking engagements.
  - Broad scope of knowledge, overseas exposure.
  - Dress for success – “the Optics” matter big time.
  - Be careful how much you invest going after big public company accounts (they'll sometimes hire the big firms just for the CYA value with shareholders and analysts).



- #4** **They “buy the guy”**...so nurture the relationships.
- They have to trust you before they'll talk about their dreams or base some of their actions on your advice



# So, in summary, here's my top ten list of lessons I've learned

## #3 Think long term.

- Few companies hire widget consultants all the time; you want them to think about you when they do.
- Market credibility grows the longer you're in the game.
- The tortoise won because he just kept going until he got there.



## #2 Sell your services through **multiple entry points.**

- Don't rely on a single market strategy, they eventually wear out.
- Parallel lead streams soften the peaks & troughs.
- Anticipate the decline of your successful market strategies.



## #1 **Visibility, visibility, visibility.**

Never pass up a visibility opportunity

- They have to be able to see you.
- They can't hire you if they don't know you exist.
- Always be thinking about this.
- It's hard!





# END

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