

How Aimee LaLiberte helped Mark Homer *achieve clarity* around his marketing agency's financials, *break through* to new levels of revenue, profit and growth, and *feel renewed excitement* about the possibilities for his business



“When you really understand your numbers and know what you need to do — and can do — to make it grow, running your business becomes fun. Before Aimee, I was stressed and my energy for my business was lacking. Now, I’m so excited. We get to hire more people and do all of this new stuff. There’s no reason we can’t be a \$10 million company.”

Mark Homer

CEO, GNGF

gngf.com



GNGF is a full-service marketing agency for law firms, helping them grow through SEO, content strategy, website design, reputation management, social media and more. GNGF's CEO is Mark Homer, who founded the company nearly 10 years ago.

HIGHLIGHTS

Challenges

- Needed a deep understanding of his company's financials so he could use the numbers to drive the best business decisions
- Needed a strategic partner who could help him break through the revenue plateau the company had been at for several years
- Needed to finally start paying himself well and experience more of the personal benefits of running a successful business

Solution

- A world-class fractional CFO who provides bookkeeping, business strategy, and mindset support to significantly transform your relationship to money — as well as your company's financial management

Results

- Integrated systems-based bookkeeping with guidance that helped him achieve clarity over GNGF's financials
- Achieved breakthrough in revenue growth, despite COVID-19, and hired people to the team
- Began paying himself a higher salary and taking profit out of the business

Challenges

Finding a strategic partner who could bring clarity to GNGF's financials and help them break through their revenue plateau

When Mark Homer, the CEO of marketing agency GNGF, first came across Aimee LaLiberte of My Virtual CFO, **his company had recently undergone some significant changes.**

Not only had his part-time bookkeeper retired, but **he had bought out his business partner** — a move that had required a sizable amount of the company's financial reserves.

For most of GNGF's existence, Mark said he hadn't had a firm understanding of its financials. So, with the bookkeeper position now vacant, **he decided to take over the bookkeeping duties for a while**, hoping to get a better sense of the company's numbers and begin running his business more strategically.

"I knew I wasn't running my business on numbers," Mark said. "When I took over the bookkeeping, there was fear about what I was going to uncover. **What I found was that our system was all over the place, and we definitely weren't dialed in.** Everything was reconciled but we weren't running off of our numbers.

"As a million dollar agency trying to grow, **I knew I needed to get clarity on our numbers for us to do that.**"

Mark said GNGF's revenue had hit a plateau of roughly \$1.5 million, where they'd been stuck for several years. He knew that financial clarity — as well as some mindset shifts and strategic help from the right partner — was necessary to help them push through it.

Mark said he also needed to understand GNGF's financials **because he hadn't been paying himself well or seeing enough fruit from his labor**, which had left him to consider if it was worth staying in business at all.

"After I bought out the business and the part-time bookkeeper retired, I was contemplating how much work I was doing for how much I was making," Mark said.

"There was never a lot of profit at the end of the day for me, and if there was, **I was nervous to take it because I didn't know if I would need it in the future.** We were always feeling tight on cash flow and I didn't know why. I had begun to seriously consider if I should merge or sell the business."

Solution

A whip-smart financial expert who functions as both a bookkeeper and a strategic CFO

Mark said that he'd read the book Profit First by Mike Michalowicz, and thought the Profit First system could be the way to help him see more profits and get a better handle on the company's cash flow.

So, he went to the Profit First website, looking for a **Profit First professional who could help him implement the system into his business.** He found Aimee listed there, went to her website, and instantly liked what he saw.

"I read about her love of Star Wars and Pearl Jam and I was hooked," Mark said. **"We're a creative agency so I really needed to find someone with personality, and personality is not the first thing you think of in a bookkeeper.** But it was clear from her website that Aimee definitely had a great one."

So, Mark reached out and the two had their first call. He said that not only did they talk about their shared interests in Star Wars and Pearl Jam, but **Aimee did a great job of instilling confidence in him about how she could help GNGF make the growth shifts they needed to make.**

“I felt like I’d met the right person for us,” Mark said. “She’d assured me I’d done a lot right when I was keeping the books, and I didn’t feel silly about anything. I also felt like **she had the strategy I needed and a solid growth plan with steps.**”

Once hired, Aimee got to work, overhauling GNGF’s bookkeeping system to make it more simplified, streamlined, and systems-based.

She also implemented the Profit First system, helping Mark allocate the right percentages of GNGF’s financials into his Profit First accounts, including Income, Profit, Owner’s Pay, Taxes, and Operating Expenses.

Mark said having these two systems in place was important — not just for his own clarity, but so that he could easily communicate the company’s numbers with the team.

“I wanted to be able to share what percentages we were spending on various things,” Mark said. **“And I wanted to be able to explain to our team what our numbers mean, because with better data we can make better decisions.** Aimee made it easy for me to do that.”

Mark said that with this new level of organization up and running, he quickly began to see a shift in his workload.

“Aimee started running payroll and doing the other bookkeeping tasks that I’d be doing for the last few months,” Mark said. “The processes that she’d built allowed that to happen — and it really **helped me to focus on the things I needed to be doing** instead of handling things that she was truly better equipped to handle herself. She just made everything easier.”

With their systems in place, **Mark said he had regular calls with Aimee where she walked him through GNGF's financials**, thoroughly explained what everything meant, and gave him an accurate and honest picture of where the company stood financially — a process that illuminated more than just numbers for Mark.

“The first year we worked together was about getting our processes in place and getting me to understand and trust the numbers,” Mark said. **“Aimee wanted me to trust that the money was there and that things were okay.** She would tell me that we were in an amazing cash situation but it had never felt like that before, so it was hard to believe it.”

Mark said his struggles came down to his mindset — one that he realizes now was completely based in fear.

“Back when I started with Aimee, my relationship with money was all fear,” Mark said. “I was always worried and thinking, ‘Are we okay? Do we have the cash flow? If I do something this month, what is going to happen next month?’”

“We didn’t make big gambles; we didn’t take risks. I was doing everything very carefully, but I was doing it out of fear.”

Mark said that Aimee’s approach — as well as her expertise — **nudged him to confront his limiting mindset** head on.

“She spent a lot of time letting me know as a business owner that it was okay and here’s why it was okay,” Mark said. “She reminded me of the percentages we have going into my Profit First accounts, and **that I really should be taking the profit out.**”

Results

New levels of growth and revenue, more take-home pay, and a renewed wave of excitement for all that's still to come

Aimee's partnership with GNGF has been going strong for three years now, and Mark said he's thrilled with the results he's seen during that time.

One of the most notable is the growth that GNGF has seen in **their revenue and profitability despite a global pandemic** — and the opportunities that has created for the company.

“We finally crossed the \$1.5 million marker in 2020 — during COVID — which was obviously a really challenging year,” Mark said. “And this year we're going to hit \$2 million.

“Within two years and only 40% growth in revenue, I went from having a net loss to having healthy profit. I was able to use that profit to invest in growth, build a corporate rainy day fund, and create a bonus program. This past year, even through COVID, we hired people. **We're managing our money, we're being smart with it, and we're growing our team and our profits. Aimee has been a big part in helping us do all of that.**”

In addition, Aimee also helped Mark leverage GNGF's profit to increase their line of credit and refinance an existing capital loan to a very favorable lower fixed rate.

Mark said another great result of his work with Aimee has been the **increase in pay he's been able to give himself** — without worrying.

GNGF'S GROWTH 2019 - 2020

| REVENUE | PROFIT | OWNER'S EQUITY |
|---------|---------|----------------|
| 49% ↑ | 1000% ↑ | 170% ↑ |

“I went from being the lowest paid employee in the company — someone who never took profit out and was always worried about cash flow — to finally having a salary that looks good to a CPA,” Mark said. **“I also took a nice owner’s distribution this year that I hadn’t taken in several years.”**

Mark also noted that, because of the mindset shifts he’s been able to achieve with Aimee’s help — as well as her highly strategic approach — **GNGF is poised for a level of growth he hadn’t allowed himself to imagine previously.**

“Our monthly calls have become much more focused on strategy,” Mark said. **“She’s constantly telling me — and assuring me — that we have plenty of money in the Profit account, and that I need to be taking it out.** That’s helped me see that it’s okay to invest in the company, to push more, and to take more risks to grow.

“So, we decided to invest in our sales and marketing to accelerate our growth. We’re hiring more sales people and we’re ramping up our marketing. It’s money she’s showing us is there, but now I believe it’s there and I feel comfortable.

“I had a scarcity mindset before, but now I’ve switched to a trust and growth mindset because of Aimee. Running my business feels exciting and fun again, because I know how everything we’re doing feeds into the greater plan.”

Mark said that any business owner who's looking for the one-two punch of a highly-skill bookkeeper and an outsourced CFO should consider working with Aimee.

“From creating processes and systems for our bookkeeping to giving us the strategy we needed to get through COVID and break through our revenue plateau and grow, Aimee has helped my company in so many ways,” Mark said. “You’ll get everything you need in a bookkeeper and a CFO, but you also get it with personality — which is a great added benefit.

“Aimee is a critical part of my team, and I plan to have her on that team for a very long time to come.”

**Need a fractional CFO to help you
achieve clarity over your company's
financials and help you *break through*
to new levels of growth?**



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