



Sound Financial Bites 078 - Chris Flugstad

Episode Transcription

“What I consider a deal is when I can purchase something at undervalue.”

Chris Flugstad: My cost of living, if I exclude gifts and giving was right around -- I say it's \$26,500, but it's right around that mark, so very, very lean.

Welcome to Sound Financial Bites, where we help you with bite-sized pieces of financial and life knowledge to help you design and build a good life. The knowledge that has been shared from stages at conferences, pages of national business magazines, and clients living across America, our host, Paul Adams, now brings directly to you.

Paul Adams: Well, hello, and welcome to Sound Financial Bites. My name is Paul Adams. I'm your host today, and I cannot tell you how excited I am that you're here with us. Today, we have Chris Flugstad who I'm going to tell you more about in a moment, but I just want to acknowledge you for taking the time that, whether you're driving your car, you're doing dishes, you're out on a run, you're working out that you're taking time to pour back into yourself with financial knowledge in a world where everybody puts this off, and puts off thinking about money, and you're not only not putting it off, you're going out and actively seeking good financial knowledge for you and your family. So, for that, congratulations.

Let me introduce our guest today. Now, Chris Flugstad came from building a business 15 years ago to very recently selling it to a very large company, and through that process, what he's done, and I think what we often don't think about is the way that business owners choose to live their lives, and we see it all the time with entrepreneurs and successful executives that we've somehow collapsed the idea that when we make more money, we build more success, we're going to spend more money. We're going to spend more money on our own personal expenses, and we may even spend more money inside of our business on business expenses, and that does not have to be the case.

Before we get too much further down the road here, let me just welcome you into Sound Financial Bites, Chris. I'm so glad you're here.

Chris: Thanks, Paul. It's great to be here. Thank you for having me.

Paul: Before we jump into some of the things I want you to share specifically about your life and have you share that with our audience, could you give everyone a quick back-of-the-napkin sketch about where you've been with Cascadelink and growing it, and ultimately being able to sell it and how all of that went over the last 15 years.

Chris: 15 years ago, when we started building Cascadelink, we focused on niche market where we provided internet and we did at a bootstrapped budget, if you will. So, from everything on how we operated to our office space, to how we built, the equipment that we got, everything was the best we could do, which we didn't have a lot of money. So, it was very, very thrifty, or I would like to say lean.

But, over time, that culture remained. For a period of time, we've kind of tried to get out of it and tried to be like the cool kids and be like everybody else and spend lots of money, and we realized it just didn't fit, and we kind of got back into our normal pattern of doing things efficient, and



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lean, and really embraced that quality.

Really, what we ended up doing was we were able to build a better product at a 50th the cost of what typical competition could do. Early on, about a decade ago, it wasn't normal and it wasn't really widely accepted by the telecom industry, but we've seen in the last year or two, companies like Google, and Wave Broadband, and I believe future tech companies and future internet companies will be implementing the theory and the designs that we started on 15 years ago, and it will be our better future internet.

Paul: What you would do that was unique about your offer is you would go into large buildings that they were building in the Seattle area, and say, "We will provide internet to everybody in the building," and one thing that just struck me when you and I were talking earlier is that I thought you were getting sold only Cascadelink contracts in those buildings, but you didn't do that. You actually said, "No, go ahead and let the other guys be there too."

Chris: Yeah, so we competed with Comcast, and CenturyLink, and the cable and the phone company. We just had a better product, and we had a better price point. I mean, ultimately too, the customer experience, which is a big part of what Cascadelink did. Being that we're human beings and we like to work with human beings, we treated our customers like human beings. So, our customer experience, it was a 5-star review on Yelp for most of the existence of Cascadelink in addition to being the best price of internet you could get, and being the fastest product that you could get. So, it was a pretty easy sell in most the cases, so the competition really couldn't keep up.

Paul: Very good, and now the kind of drumroll part that I want everybody to hopefully have this next piece land like a ton of bricks for them to then allow us to start a new part of our conversation, which is despite the fact that you sold your business in a way that not only cast you out well, but took you really great care of your employees and they still have future opportunity, and you sold to -- what was the company you sold to?

Chris: Wave Broadband was the acquirer that purchased us.

Paul: They were purchased years ago?

Chris: Wave Broadband, they've bought other similar companies to us over the last few years, and I think they're working on a deal with another company to be purchased, but they've been kind of the cable company that's pioneered doing better internet, and buying Cascadelink, or bringing Cascadelink into their portfolio was just another part of their strategy to make the internet a better place. That was why we ended up selling with them.

Paul: You did that in a way that got you bought out like they're not caring, nope. They're not doing that stuff. You're still working with them and you're helping them in the transition, but you, as entrepreneurs and business owners are listening, this is a legitimate buyout, not a, "Hey, we hope to give you some money someday, Chris."

Chris: Yeah, it was a cash deal. They were good to us. It was a good deal. There was no earn-out. It was for an undisclosed amount of money, but they were very great to work with. They treated



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“All the cars that I’ve ever bought except for three work cars...has been used.”

myself and they're treating the employees great. I'm working with them to transition people into their new jobs. I mean, this was in March, so it's been four months, and it's going really well. So, I have only good things to say about Wave, and mostly, the employees are pretty happy with the transition.

Paul: Now, this is the drumroll part. So, through all that, despite successful company which had, I think, between 10 and 20 employees for most of its existence, you served how many buildings?

Chris: We had over 100 properties. I think, in the end, it was about 150 properties.

Paul: So, substantial, substantial organization. What was your total household consumption to just keep you going personally that just gives you a good life?

Chris: My cost of living, if I exclude gifts and giving was right around -- I say it's \$26,500, but it's right around that mark, so very, very lean.

Paul: And share with me a little bit about while you lived what we would call -- and my wife and I talk about living radically within our means, I would say that qualifies, and when you're living radically within your means like that, you shared with me a little bit about how you've almost gamified, for yourself, made a game of getting good deals and taking care to keep that lifestyle small.

Chris: Yeah, so as I can look back and see now, and it's easier to look back and see this, but with my company being lean and thrifty, in life, I've always looked for deals, and I'll specify, not coupons. I don't do a lot of coupon shopping, I don't do a lot of clipping coupons, but I look at deals, and what I consider a deal is when I can purchase something under value, and not just like, "Oh, that was something that was \$300 and now it's \$180 or it's a certain percent off," it's really under the value of what everybody else could be purchasing it for.

Usually, there's other circumstances that will drive that: it's timing, it's patience, it's having cash in your hand. I think there's a lot of things that go in part with that, but I love doing sales, I love doing deals. It's something that's always been natural since I've been a kid. So, for me, it is kind of a game, and the upside is most of the stuff that I buy, and I usually try to focus on big-ticket items, are incredibly less expensive or undervalued from what most people would probably pay for something.

Paul: Now, you mentioned, and I want to get to your -- because, there was a car-buying paradigm that you shared with me that I want you to talk about, but first, share with me about your view of people and patience. You alluded to it a moment ago.

Chris: Patience, it's hard for me, but the one thing I've noticed with people is when people start moving in a direction, many people get on that bandwagon and start moving. I mean, if people just start walking in one direction, people can start to follow them. We see this with real estate: people start buying, people feel like they have to buy because they're going to miss something. They don't know what they're going to miss. They're just going to miss. The same thing goes with stocks. If all your friends are buying new cars, you're going to feel pressured to buy a new car.



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"It doesn't take a lot to make me happy."

That's different than what you should be doing based on what it is you want to do, what it is you're capable of doing, and maybe you can't even afford a new car, but you have this desire wanting to do something that you really can't do. So, being patient or being able to understand and control your emotions, I think, is one big part of being able to be frugal or lean because, otherwise, you're letting your emotions control these big purchases.

Now, for me, it's easier to do. I think, for some people, it's much harder to do that in business, and this maybe where I learned how to be patient where I was forced to do it. When I started the company, Cascadelink, I didn't have like a bunch of seed money to say, "Sweet, let's just hire a bunch of people, we'll buy a bunch of stuff, and then we'll figure it out." We had to figure out how to obtain everything with nothing, get contracts with nothing. We were forced to be lean, and maybe that's where I picked up some of these tools, but I think I've been lean most of my life. I think that's just something that came natural to me.

Paul: Listening to Mark Cuban a few days ago, he mentions how you should - and he's a venture capitalist. He's like, "Do not take venture money. Don't take outside money, and you're an idiot if you borrow money early on in your business. You need to live like a student until you prove out your business, and don't let your own personal lifestyle crush you in the pursuit of that," which really just rings true for me in what you're saying. You've got this ability that you've honed. It might be natural that you're more willing to be frugal, but you also honed it as a slightly different world view. Could you share just a little bit about that, somebody about buying an inexpensive used car?

Chris: Yeah, so all the cars that I've ever bought, except for three work cars, and I just said this the other day, those are the most expensive cars I've ever purchased, three smart cars, most expensive cars I've ever bought. Every other car I've purchased has been used. Two of them were cars that were on their way to be traded in. I offered them cash for what the car dealership was offering them. I didn't buy cheap cars because they were not valuable. They still had great value. It's just the circumstances made them less expensive.

But, those deals aren't happening every single day, so you do have to be patient, and I've done that over the last 15, 20 years is buying -- I love cars, so I buy them when the opportunity comes, and if there's no opportunity, I'm usually not buying. I don't like to overpay.

I think buying cars, big-ticket items, if there wasn't a deal, I'm usually not buying something, and I think that also is, naturally, I have a low expectation - not a low expectation, but it doesn't take a lot to make me happy. I can make the most out of most situations.

Paul: We've talked with our clients about that, and people have listened to the podcast, we've had a couple of podcasts specifically on the topic of cultivating contentment, and the idea if what you can do is make part of your life's practice to cultivate being happy and being content with what you have, it actually becomes a strategy that puts a ton of money on your balance sheet primarily because we don't have control of the economy, we don't have control of what the market is going to do. But, we have an amazing amount of control over what we spend and where our money goes.

Back in episodes number 27 and 28, if you guys ever want to go back and listen to those, we talk



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"I buy most of my clothes, probably 90 something percent of it, all my shirts, underwear, socks, all from Costco."

specifically, for two episodes, about cultivating contentment in your life so that you can leave more money in your balance sheet and not keep transferring it to other people's balance sheets.

Chris: There's other things, and it kind of triggered, I was talking to someone today, they were talking about the Nordstrom half-yearly sale, and for me, it doesn't mean anything to me that you can get 50% off of something really, really expensive because -- I don't have any shame in this, but I usually get shame from other people, or judgment. I buy most of my clothes, probably 90-something percent of it, all my shirts, underwear, socks all from Costco, and I do that because it's cheap. It's cheap and the dress shirts are the best dress shirts I've ever worn. I used to buy dress shirts at Nordstrom, and I don't anymore because I can get a better quality shirt for \$16.99 at Costco. I love Costco; I'm a big fan. When you were talking earlier about being frugal, and eating like a college student, Mark Cuban ate PB&J. Probably still does, because once you do --

Paul: It's just good for you.

Chris: For me, it was Costco hot dogs. I ate two Costco hot dogs a day, and it probably wasn't healthy, but that was what I could afford to eat between working 10 to 20-hour days, and I still eat Costco hot dogs. I don't eat two a day, but that is one of the things that took place, of many, that were enabling me or allowing me to be frugal. The reason why I mentioned it's not just doing that and suffering through that. I think when you said, "Being content," you really have to enjoy life doing this, otherwise you're missing out on something. If you're totally miserable, then it's not working. Like, I was completely happy eating two Costco hot dogs a day. I was living the dream, you know.

Paul: Chris, as soon as we come back from the break here, I want to ask you about the story of you being on a cruise ship and watching this huge line of people that were waiting in line, and what that did in your view of how a lot of people go about consuming, and also have you share a little bit about how you've watched friends go through that feeling bad because they didn't spend as much money as they should. We'll be right back after this break.

At Sound Financial Group, we are committed to continuing to bring you Sound Financial Bites. Hello, my name is Cory Shepherd, president of Sound Financial Group. If you are finding value in these weekly podcasts, and they are making a difference in the way you think about money, then think about what kind of a difference could be made if you engaged one of our advisors to help you look at your personal finances.

So, what would the next step be? Send an email to info@sfgwa.com with "philosophy" in the subject line, and we will coordinate with you to have a conversation with Paul, myself, or one of our other advisors to share with you our philosophy of money. No one is going to close you on that call. No one is going to make you an offer to become a client. The only thing we allow our advisors to do in that call is teach, and the only thing we allow you to do is ask for an application.

While we don't accept everyone who applies to work with us, we are committed that any Sound Financial Bites listener who wants to go deeper has the chance to expand their thinking and walk away with new education and resources around money. So, even if we find out we aren't right to work together, our team will absolutely take care of you in that call and make sure that you have access to resources that might be of help to you.



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Paul: Chris, right before the break, I asked you to share the story of you being on a cruise ship and you saw a great big line of people, and you went up and asked a guy in line a question.

Chris: This was just a few months ago, first cruise ever. I see a huge line of people, and as a human being, I get kind of excited going, "What is this great thing that all these people are lining up for?" and out of curiosity, I ask a guy, "What are you in line for?" and his response was, "I don't know. I got in line because everybody else did, and I kind of felt the urge I got to get in line, and then I realized I can't get in line. There's nothing at the end of this line. It's literally just masses following one another."

I see people doing that a lot in life, myself included. I'm not saying I have some superpower to deter me from it, but I feel like, in that situation, I had the ability, or something allowed me to say, "There's nothing at the end of this path that's really benefiting me or going to get me anything happy, nothing that's going to make me happy in life."

Paul: I think that's part of the cultivating contentment, Chris, for people is that, oftentimes -- I was talking to a husband and wife not long ago, and the husband said, "The way we need to save money, they're making top 1% income, and they want to be better at putting money on their balance sheet instead of transferring it to other people's balance sheets," and in that process, they were in an argument about, "He said I only want to save money on really big items," and she's saying, "But, the little items are eating us alive," and in a funny way, they were both right.

It's the little actions that you're in that cultivate contentment, like I can go get a cake up at home, I don't need to stand in line at Starbucks because that Starbucks is packed that builds the muscle that we need to stave off the brand new car when everyone's buying it, or the unbelievably luxurious vacation when everyone's taking it that doesn't take care of our long-term financial future to do those things.

That's what I'm hearing in this story about you standing in line is that it's actually this not standing in line continues to strengthen the muscle that actually serves you in every other transaction you're in.

Chris: I think it's a mindset, and I think your question, not to challenge you, but the question of whether I go out to the coffee shop or make a coffee at home, when you said that, I was like, "Those aren't the same thing to me." I think of going to Starbucks, for me, it's a question like, "Do I want to go to a movie for 20 bucks or go get a coffee for \$2?" and I'll specify a coffee for \$2, or maybe a dollar, because I don't usually pay more for a cup of coffee because I'm frugal, I'm cheap, I'm lean.

But, for me, if I want to go into a coffee shop, I want to get out of the house. But, I'm going to look at a \$2 experience to get out of the house and go interact with somebody opposed to necessarily, maybe, a \$20 one, which is a movie, especially a movie every day. But, at the same time, you brought up an interesting question because people are asking, "Well, what should I do?" and really, my response is, "Well, what do you want to do?" and I find that more people don't have the answer to that question. They don't know what they want to do. It's just, "I want more money," and it usually circles around more money. "I just want more money because then



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I'll figure out what I want to do," and for me, that doesn't make sense.

Like, my goal in the company and life wasn't to like, "Well, I'll just make a bunch of money and then I'll figure out what to do." It was actually the opposite like, "I'm going to figure out how to build this company. I don't even have any money. I'm going to go take on giant industries that have all the capital, all the monopoly market share, and I'm going to do it with no money." It was almost backwards thinking, which maybe that was the crazy genius part, or maybe that's just what makes me crazy.

But, for someone saying, "Well, what should I do? Should I go to the coffee shop or should I make it at home?" My response was like, "What do you really want to do?" and then getting to the root desire is going to be key in all of this, because what you decide you want to do, then just do that and don't focus on anything else, I think that will bring them the happiness. I think people are just constantly trying to find what that is by trying everything out, and that probably costs them a lot of money.

Paul: That is costing them a lot of money. We talked with folks about you need to build your lifestyle first, like what's actually going to make you happy, and set it out, write it out, and say, "In three years, I'd like my lifestyle to look like this," because only then should we then figure out what it would even cost to have a life that looks like that, and then last, but not least, be in a position to say, "What career, job, or business should I start that might feed that?" if that's important to me, and run it in that order as opposed to -- I think when people don't have that in place, the answer of how much is enough is always more, always on more.

Chris: I would say every single time, that's going to be the response. The coaching that you or advisors -- I think of everybody as a coach that's helping me on team Chris, but the coaching that you do would be so vital to getting people to that end game of really understanding what it is their goal is.

Paul: Something just occurred to me that I think could be like almost a Zen koan that people could repeat to themselves while they're praying or meditating, if they wanted to, which would be, "The answer to how much is enough is always more unless I say otherwise," and you said otherwise.

Chris: Yeah. I have a saying that I give to people when they're, "Should I buy this?" I feel like that's a common question, especially when traveling. "Should I buy this?" I won't name the person, because you might hear this one day, but he bought like a really expensive Norwegian sweater, and the next day, he finds another Norwegian sweater, and he's like, "Should I buy this?" and I remember I said to him, which didn't seem crazy to me at the time or great wisdom, but I thought, "I don't know. Can you live without it? Like, if you didn't buy this today, would you totally feel like you lost out?" and it was like he just discovered fire for the first time and he said, "No, I don't really need this," and it became instantly not desirable.

Once he realized that he had no desire for this, he didn't want it. But, before that point, he was under this illusion that, maybe, he was going to be missing out by not having this second \$500 Norwegian sweater. I'm not knocking Norwegian sweaters. I love Norwegian sweaters, I love Norway people. But, you don't need to buy two of them.



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Paul: Maybe you didn't need to buy the first one with that question asked.

Chris: Possibly, but it's a mindset, and I think we do need coaching on that. I think I've been honing my skill from saving on Costco hot dogs to saving on bigger-ticket items, but for me, it's a game. For me, it's natural, and I just see that it's not natural for most people, and I could see how people are struggling in this because we want to get ahead in life. We want to better ourselves. But, for me, being lean is part of just who I am. I like saying lean. Obviously, I'm not going to call myself cheap.

Paul: Actually, I like that too. My wife and I call it "living radically within our means".

Chris: Yeah, it sounds better.

Paul: Yet, what is funny, and this is what we talked about back in those episodes on cultivating contentment, which we'll put in the show notes if you guys want to go back to those, but it's this idea that, years ago, our country, if you read history just back in high school and how it was like a virtue to be frugal, and today it's like you get shamed publicly for being frugal. But, the reason behind it is that you used to keep your money in things people could see.

Like, actually, as we record this podcast, I'm out in a little town of Greybull, Wyoming, and I'll tell you what. All these ranchers have a pretty good idea what all the other ranchers have, because they can see how many head of cattle, they know how many acres they're farming, they know how old or how new their equipment. Like, you've got some sense of what somebody's going on looking at it, because their assets are right out there for everybody to see.

But, when you have it in a 401(k), when you have it in a mutual fund, when you have it in life insurance cash values, when you have it in real estate that's not totally obvious that you own it, it's not a building with your name on it, it's not as obvious, and therefore, people have a natural proclivity, in their biology, as a human, to do what I would say, like a peacock, shaking their tail feathers. Our tail feathers used to be the very things that we're putting our money in, and now they're not, and that shift, people haven't quite gotten adapted to yet, which is why people end up, in their old age, having nowhere near enough money.

I want to ask you one more question before we let you go, and that was when you and I were talking a few weeks ago, you shared with me a little bit, like you said something to the effect of when somebody asks you -- when you see somebody spending crazy or doing other stuff, and I say, "Well, what do you say to people in your life when they spend in a way that's way bigger than what you spend, and you can be reasonable sure they're not making the kind of money you're making," and you said, "I don't really say anything." Like, unless they ask and seek it out, it's not like I admonish anybody.

Chris: I don't typically try to give advice on money, and part of that is because it's not a -- well, one, I think, even close friends, I don't have anybody that's living, really, outside of their means, but it's a touchy subject, and I think, deep down, they know that they're living outside their means. They don't need somebody to tell them that they're going in debt buying stuff, so you're not really doing anything by being nice about side-shaming them.



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I think the only thing I can do is help by sharing my experiences, but even when I do that, typically, people don't want to do -- like, someone said, "What was the secret to getting you company off the ground?" If I said, "Eat two Costco hot dogs a day," I think a lot of people would say like, "I don't want to do that," and I get that. But, for what it was that got me to the end game to the next level to the next level and so on, most people don't want to do, and so even if I gave them the advice or wisdom, it probably wouldn't be received.

Now, people that seek it, people that are asking questions, I do share things quite a bit more. Usually, when they figure out the secret, it's eating two Costco hot dogs. It's not rocket surgery, and they, "I don't want to do that," but I like to share my experiences with people that are actively seeking. But, people that are making mistakes, especially when it comes to money, I have a hard time -- I don't like to involve myself, because it's a personal touchy subject. But, anybody that hears this, I welcome you, if you want to hear my experiences or come talk to me. By all means, I'm not going to push you away. That's just how I am.

Paul: Yeah, and there's two things there that I'm hoping our audience can take away is, number one, you may have somebody like Chris Flugstad in your life right now, and you don't know it, and they may be willing to speak in your life, and they may be willing to offer you some incredibly sage wisdom, but you may be, either with your actions or having pushed back a little bit, you may have --

Like, I had a friend I was really, really tight with, and I remember he picked me up at the airport when I flew in to see him in a brand new, pretty pricey pickup truck, and I said, "When did you get this?" he says, "I just got it," and because he knows how I view the world, he kind of went down the justification path of, "Well, I mean, I think I'm going to keep it 10 years, so it will definitely be worth," and I listen and I just pressed in a little bit about, "Well, with all the conversations you and I have had, it sounds like you kind of jumped into this quick. It seems like you could have got one just a few years older," and I'm telling you, the pushback I got, it was -- and if you've ever had anybody have a defensiveness strong enough that it's offensive, meaning it didn't offend me, but they are on the offense now, and I was like, "Whoa, I almost touched the third rail in his mental subway, and he's literally willing to defend this in a way as if I threatened his wife's honor," and that was when I had the first a-ha of you can only share about your experience with a lot of this because people can't -- they feel made so wrong, maybe, because they may have even felt like that, as you mentioned before.

One is I want people to be present to the fact you may have somebody like Chris in your life right now, or you may be somebody who knows Chris right now and haven't tapped the wealth of knowledge that he is, and he is a well of knowledge.

One last thing I want you to comment on as we close this episode is I think about there's certain things people say, "Well, that's not natural. That doesn't come natural to me," and any time somebody says that about anything: athletic performance, eating, money, business, I say, "It's also not natural to brush your teeth twice a day, but I think you adapted to that."

You said something to me about it's not a natural occurrence for people to be patient. What, if anything, would you tell people, because it's not natural, what could you tell people that would



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let them strengthen that muscle, or give them like that question you asked your friend with the Norwegian sweater?

Chris: Well, all those examples that you gave, get a coach. Things that you are not good at, if it's patience, get a coach. Get someone that can help you figure out what it is that's the barrier between you and obtaining the skills or the tools to get to your end goal, which a lot of that, you're going to need accountability, and somebody that has experience in getting people to that end goal. So, coach, in all those situations -- I might have a natural ability on how to purchase or obtain something creatively under value, but I lack in a huge list of ways that this time will not allow, and for those things, I rely on coaches. I rely on people that help me with those on a daily, weekly, monthly, yearly schedule because I'm terrible at those.

To anybody that says, "Well, I'm not good at this, Chris. I'm not good at doing X, Y, Z," my response would be, "Get a coach," and if they're like, "I don't know how to get a coach," I will help you get a coach, and that's actually something I like to do because coaches have had a profound effect on my life, my success, my happiness as well as the people around me. So, I would say get a coach.

Paul: That's great insight in the idea that if you don't have a coach in an area where you're insufficient, you need to fire your current coach, which is you, which is a little confronting.

Chris: I like that.

Paul: I remember I was having a really hard time getting into much better shape, and as a part of a program that I've been in, an educational program, they said you get in a consequential transaction with somebody, which to me, was like this coaching, and I found somebody and said, "I need a consequence if I don't do X, Y, or Z," and we figured it out, and I got through that next barrier of my fitness that I was after.

Chris, thank you so much for doing this with us today. You all, as our audience, wouldn't believe the amount of technical issues that we had trying to successfully launch this episode, with me, I am in a town in Wyoming right now where the population is 50 and the altitude is 4,000, and we went to the real big city nearby which has a population of 1,100 with an altitude of 4,000 so I could get a good enough internet connection to do this. So, we are just super thankful that everything worked out and we could complete this, Chris, and I hope that this episode has incredible impact on our listeners, and just you're so generous for taking the time with us. Thank you.

Chris: Thank you.

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