

then control the products you buy which in turn gives them more profit. You end up with a gross of about 30% of the total turnover with which to pay yourself, rents, and overheads.

So, to that end I wanted to structure a franchise mechanism that allowed proper returns to the owner, the one who does the work. This was the basis of the structure, so I had to get it settled financially so I could prove its worth.

I went to Becci of the Triton Foundation once in 2004 and she advised me to meet Greg O'Connor of his company called Australia Global Ventures. Greg is a fully qualified accountant with Bachelor Economics, Bachelor Commerce, Graduate Diploma in Applied Finance and Investment, Diploma Education, Certified Practising Accountant ASIA and FTIA. In other words, he was well qualified to look at this concept and formulate a sound financial platform for it to work.

I met him one afternoon in Brisbane and he sat and listened to understand the concept I was looking for and also get a grip of the Coconet business.

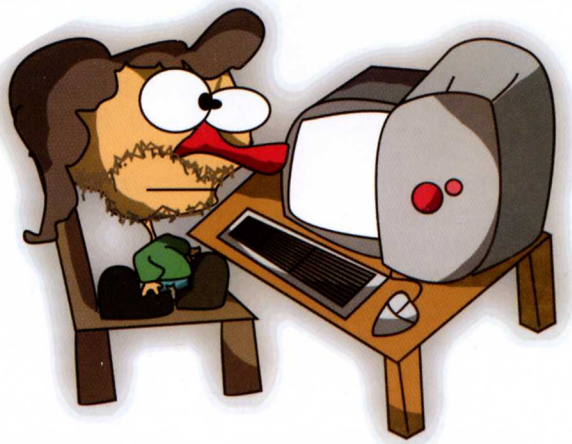
I left him and returned to Gladstone and Greg started to write a spreadsheet to incorporate the parameters we had discussed.

Well, that was huge.

It took Greg weeks to write the first draft and I then took over with the details because I knew them better than he.

Honestly, it is the biggest set of spreadsheets I have ever seen, but it was for the express purpose of identifying what would work and what was a potential opposition to the concept.

This proved to be amazing. The first three drafts just didn't work. I am referring to work as in what I was trying to achieve in franchise parameters, not Greg's format. Then we talked endlessly on the phone, comparing different strategies, trying to get the model to



work.

I spent almost every weekend for seven months and then some,