

**Ep #24: Owner of 17 Franchises, Mom of 3 &
Multimillionaire Kimberlie Jacobsen on Having the
Stomach for the Game**



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Jess McKinley Uyeno

[Fun Money with Jessica McKinley Uyeno](#)

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Kimberlie Jacobsen: I was seeing the value as we communicated with each other, and that is the sole thing because I've seen it time and time again with my tax clients who don't communicate, don't have the same philosophy, but don't honor and respect each other's philosophy. It's like if one's a spender and one's a saver, you have to share that. If you have a significant other and it's not all about you and all about your money, you have to talk about it. You have to, but you don't have to talk about it all the time. But you can just have your goals.

We used to give each other cash every week to spend. Here's your, I don't know, ten dollars a day, hundred dollars a week. Here's your cash. You spend that and I don't even care what you spend it on. Go to lunch every day or save it, buy clothes or whatever, but that's your cash. And then the rest, we saved our money or we were, putting it towards bills or a house or whatever. But it's all about communication. It's not about the dollar amount. It's about the communication, but it's the respect factor. You can't be mad at your partner about the way they spend or don't spend money or that you're frustrated. If you don't tell them what your needs are and you share that, you will have a lifetime of not being happy about money, no matter how much you have.

Jess McKinley Uyeno: Welcome to *Fun Money*. You guys, I'm a liar. I've been saying something on this podcast and on my previous podcast for years, and I'm just realizing today because of the guest we have on that the fact that I've always said that I do not come from an entrepreneur family is actually not true. Because I do have an entrepreneur in my family, and not just an entrepreneur that owns one business, but an entrepreneur that has owned, well, we're about to find out, but over the course of her life, 20 plus businesses. And she is my aunt, Kimberlie Jacobsen. And she lived on the opposite coast to me. I grew up in New York, and she lived for most of,

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well, all of my life in Portland, Oregon, and we spend the most of our time together over Thanksgivings.

And so I just thought, as we were leading up to Thanksgiving, I thought, how can I pass up the opportunity to interview a woman who has such a wealth of expertise in entrepreneurship? And beyond that, she's so good at what we're always talking about, what we're teaching about having to scale in a way that allows you to really be present with your family when you want to be with them, right? Fun money. Money is only fun if you're able to have fun when you are not thinking about your business.

And so I forget sometimes that I have an entrepreneur in the family because when we're together, she's not talking about her business. She's not on her phone all the time. She's disconnected and she's unplugged. And so I cannot wait for you to hear her wealth of knowledge. I'm also selfishly really excited for this interview because now that we are both in a similar season of life in terms of our businesses, and we have so much in common, I'm like, wait, why don't we talk about this more often? Maybe I'm going to get a free mentor out of this. So, without further ado, welcome to the podcast, my Aunt Kim, Kimberlie Jacobsen.

Kimberlie Jacobsen: Thank you. So nice to be here. I really am honored that you asked me to come and join you on it. I'm have always been proud of you. So I'm very excited to be a part of it.

Jess McKinley Uyeno: Well, I'm not going to let her get away with that because she actually said no the first time I asked her. And I was right off of, I think deciding to invite my dad on the podcast, and then it's being texted around to everyone, and everyone's so excited. So, so all of a sudden she's thinking, oh, well, I don't know. And isn't that just the way? A man, I invite a man on the podcast, my dad's like, sure, yeah, no problem. And with women, someone who has way more entrepreneurial experience,

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is a woman has just like is the most qualified person that I could possibly invite on. And yet, there was a hesitation. So can we just start there? Like what made you think, oh, I don't know if this would be the right platform for me or the right opportunity for me.

Kimberlie Jacobsen: I've never done anything like this before, and I get up every day and I do my job and I do my work, and I don't go out talking about it. I don't talk about what I'm doing. I just do it. So the idea of sitting and talking about my past and everything, my first, oh no, I've got nothing to say. I'm not articulate. You don't want to hear. You don't want to hear. And then I was thinking about it, and I thought, you know what? I do have a lot to say. I have done a lot and I could say a few things that might benefit people.

Jess McKinley Uyeno: Yeah, well, I know that for sure. But why don't we just kick things off with, okay, we've mentioned you're an entrepreneur, but we haven't talked at all about what you do. You do many things. You wear many hats. Have you always been an entrepreneur or what was your very first venture and how did you fall into it since you, like me, didn't come from an entrepreneur family?

Kimberlie Jacobsen: I never even thought about it until well into my accounting CPA career because I went to college to become a CPA. It's funny because I was thinking about how did I start becoming an entrepreneur. When I was like twelve, I wanted to be the president of the United States. I remember telling my middle school teacher, well, I want to be the first female president. And then I learned a little about it, and I thought, you know, so by the time I was sixteen, I'm like, oh no, I want to be president of a Fortune 500 company because that's really where the power is. And that's really where the money is. The politicians have to get money from the business people.

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So I wanted to be a business person and it was in high school when I realized that, but I wanted to become a, work for a Fortune 500 company and I did. I did that for a couple of businesses actually, as an accountant graduating as an accountant. I worked for Pete Marwick, an accounting firm, and then went to a couple corporations. And then I started doing taxes for people on the side, family first. And then I was like, hey, I'm really good at this. I can get clients and I started my own tax practice. Goodness, 30 years ago, 30 years ago. So now I have a really large tax practice and just recently hired another CPA because I can't keep up with it.

Jess McKinley Uyeno: Yeah, how many people work for you in that practice or how does that run? Because how many clients do you have?

Kimberlie Jacobsen: I have 250 individuals and then I have businesses and such. So that's just too many for one person. I've hired another CPA. I have an admin person, and then I have a data entry person as well.

Jess McKinley Uyeno: So that and I always knew you're a CPA, but it wasn't until I think I got into entrepreneurship myself that I started asking the questions like that. I started thinking, huh, she's pretty successful. Like, how many taxes does she do? Like does she have staff? What does that look like, right? You just every time I would see you, it's just like, hey, it's Aunt Kim, mother of three and you know, just one of the family having fun over here.

And so how was that when you started really taking on a business and expanding it and you're just a voracious, audacious person. So it surprised no one that you just kept thinking, okay, well, I'm good at this, so I'm just going to grow it to the biggest capacity that I absolutely could and you have three children. So tell me a little bit about that.

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Kimberlie Jacobsen: Actually, it's a great field for a woman because I can make my appointments when it's convenient for me. I picked up kids from school every single day. My youngest was born in January, which was not a great plan when I started the tax season right then. Um, but I've had plenty of help and that was the only way that I could do everything that I've done, having three kids, being an active part of their lives and our family life and then growing my business to this ridiculous amount of people that I have right now. I probably need to hire another person too. But it's just the way that it's gone and you get the help that you need. You don't have to do everything. You know, I have someone clean my house. I have that for 25 years. It's like, why put that effort into that?

Jess McKinley Uyeno: I agree with that. I mean, anyone who is listening, right, when I think of my definitions of fun money and spending, it's usually about money for more freedom, more ability to do the things that I love and in order to do that, when you have goals of helping lots and lots of clients and having a big practice and making lots of money, you need to scale in a way and outsource and delegate as much as you can.

So like stuff around the house, not really so much stuff with the kids, although you had an active partner. Anything else that you would have done differently or did that you really are proud of that you would encourage other women who are trying to, I feel like my generation especially, there was like the 50s housewife where there was stereotypically women weren't working or bringing in an income that was substantial to the household and then there was a revolution of women who then wanted to be more educated and contribute to the households and then there was like a movement, I feel like a feminist movement that felt less about being in the household and more about being out in the workforce.

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And now I watch my generation a little bit, try and feel like they have to be all of the things equally. They have to be the most active. Like not only are you there for all the pickups, but you're making Pinterest-worthy lunches for the kids and then you're also working and contributing equal parts as a partner. So I don't know, what is your take on that?

Kimberlie Jacobsen: Well, it is interesting. It's like, you know, I like to have things done the way I want them done. And you can't do everything. You can do anything. You can't do everything. And you have to have that balance. My kids emptied the dishwasher from a very young age and I had to just be flexible about where I would find that measuring cup. You know, I it didn't go in the same place where I wanted it or where I needed it. I didn't need it.

So, you know, actually, there was a time I had five different people because we had a person come in to help watch the kids and, you know, my husband, my mother, three kids, it's like, you know, everyone's emptying the dishwasher and putting it where they thought it might go. And it's really kind of funny. It's like, I let that go and it's totally fine. It was totally fine. We all survived because things weren't done exactly the way I would have liked. So you have to let go of some of the control about things that are okay, and it's good for the kids too. The boys were doing their laundry since a very young age. And there's nothing wrong with that.

Jess McKinley Uyeno: How old? How old?

Kimberlie Jacobsen: Oh, they were in middle school. Jake was in sixth grade and he did his brothers, the oldest one, he did his brother's laundry until he got into high school and he said, you know what, Nico? You now need to learn to do the laundry. And he taught his brothers to do the laundry and they all do their own laundry.

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Jess McKinley Uyeno: Oh my gosh. I know that my mom is going to listen to this episode and she is going to be remiss if I do not say that my parents, I credit them with raising me in an incredible way, especially for as young as they were. And the one “mistake” that my mom and I talk about was that she didn't push me to do more things like that while I was in the house. And I went to college not knowing how to do laundry and I ruined all of my clothes. I'm not joking. Aunt Robin got me a sweater one time that had like this furry, it was from Abercrombie and had a furry hood and I just put it right in the dryer. I didn't know and it just burnt and it just exploded. And I was like, what the hell? And I just kept ruining my clothes and I'd call my mom and she'd be like, oh, well, yeah, you can't put that in the dryer. And I'd be like, well, how would I know?

But that's so incredible. And sometimes I do think it's important for women to hear that are working that feel like, oh, my poor kids have to do their own laundry. No, good. Your kids are going to benefit the more independence we give them. But we forget. We think that we're responsible not only for them growing up and being independent, but for them being happy and entertained and not bored. And I think that is an even bigger problem.

Kimberlie Jacobsen: Exactly. And I have three boys, and it would be very easy as a woman to do everything for them. And my husband was a great father figure, showing them that he cooked, he went grocery shopping. He took them grocery shopping at young age, all three of them together, which is something I wasn't. I'm like, I can't do it. And he's like, I can do it. They're better grocery shoppers than I and when I would go to the store, mom, that's not what we get. Mom, look at this. Look at the price point and the difference. And they at a young age were doing this. And I'm very happy because I think I'm raising three independent boys and I'm raising three good husbands. And that's how I look at it. And that was a gift that we are

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giving to our kids, not that a burden that they have to learn to do their own laundry.

Jess McKinley Uyeno: That's amazing. Yeah, the perspective is everything. So you had the CPA business when you had all three boys and then let's talk about your next business. So, which came first? Was it network marketing or was it the bagel business?

Kimberlie Jacobsen: So, my husband and I Brent, we decided to start a bagel business, a franchise. We looked for something. I had the CPA business, he worked for a corporation, Intel, and he always felt like it wasn't if, it was when there would be downsizing. He was there for thirty-seven years, so I think it worked out pretty well. But he always said, we need a backup plan. We need a backup plan. And so we started, it was a brand new franchise out in Oregon and we started doing bagels. And you actually came out to visit when you and Chase were young and, and it was wonderful. We loved it, but we couldn't compete with the big boys in Einstein Bagels moved in and after a couple of years, it was, okay, we can't do it.

So we had it for a few years, learned a lot, learned a ton that set us up for our next franchise involvement. And so we did that for a couple of years. We closed it. Okay, moved on. I actually started selling Mary Kay because I loved it and I used it and so I still use it and I'm talking, I've used it for 40 years. And I also started selling because it was having parties and there was this multi-level marketing program, Demarle, and it was Demarle pans and these Silpats. I love baking. I baked a lot and I wanted every single one of them in the catalog. So I sold them and that was fun.

I even went to a convention and it was like, it was such a different world for me than CPA world, all these women and marketing and sales, which I'm not the best marketing person. I wouldn't call myself a salesperson. I really

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love the numbers of it, but I made money on it and I still have all those products and I absolutely loved them. So that was my next venture. And then Brent and I got involved with Great Clips. Great Clips. And we own seventeen different Great Clip salons in the Portland market. And we've been doing that since 2007. So we've been doing that for a long time. And we started with two and then we have grown, grown, grown. And in one year, we went from 7 to 17 in one year. That was, that was a lot. That was difficult, but it I didn't do it on my own.

You know, it wasn't just me. I had a lot of help and that was good help. You know, one of the real important things in life, I think is surrounding yourself with smart people. You know, surrounding yourself with people who are really going to help you out. I think that is in the business because you want to have someone you can trust, you want loyal people, but you want smart people. I don't care that I'm not the smartest person in the room ever. Matter of fact, I don't want to be the smartest person in the room. I want to surround myself with people that I'm going to learn from, I'm going to grow, I'm going to benefit from. You know, I consider myself smart. I really do, but I love being around people that challenge me to grow more.

Jess McKinley Uyeno: Yeah. I have so much to say on that and let's back up to the first business that you so casually are like, oh yeah, we opened this, learned so much, closed it, moved on and it's it's just so impressive because I wonder what if any emotional hangups you had about starting a next brick and mortar business after having a "failure." And what about that experience did you learn that made you feel more inclined to continue down the entrepreneurial path? And then I do want to talk briefly about the season of being in a multi-level marketing. But let's first talk about the closed business because I don't even think of it as a failure. It certainly not when you think about all that you've accomplished.

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Kimberlie Jacobsen: Yeah, no, it is actually really interesting because we did, we had a bagel business for two or three years and then we stopped having it. So some people and maybe I have some of my friends looked at that like, oh, is she being fickle and going from one thing to the other because I've had four businesses. And they think, wow, what's, why doesn't she just get a job and work nine to five every day? But the reality is that most people don't have the stomach to run their own business. Most people would lose sleep or would be so stressed out that they couldn't function on it. And I have a lot of friends who don't have the stomach for it. They see that I work a lot, and that's okay. I don't care. I as like, I work a lot because I work hard, but I have a lot to enjoy from that. I have a lot of fun money. I really do.

I mean, the whole point of working hard is to do all the amazing things that Brent and I have been able to do and the things that we have. I love every day of my life. I love my house. I love my family. I love my traveling, coming back to the East Coast to visit as frequently as I do. I love the trips to Europe that I've made. And if I had allowed that bagel shop and the failure of it, this closing of it say, oh no, a chain moved down the street and we went from twelve hundred a day to two hundred dollars a day. You know, I could have packed away my, you know, my business acumen, my entrepreneurial spirit, and I could have gone back to my nine to five accounting job and done the grind, which would have been fine. You know, would have been fine, but that's not what I wanted. I wanted more and I really, I don't want anyone telling me what to do all the time. I wanted that freedom. I wanted to be able to come and go. I wanted to have my children. I wanted to be able to go to, you know, pick them up. I worked hard. I didn't spend, they know that mom works, and I think that was a healthy thing for them to see too.

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To be honest, I learned that from my mom. My mom was the type of mother who the wall needed to be painted, she painted it. You know, the lawn needed to be mowed, she mowed it. You know, she did everything. I thought women could do everything growing up. So I never really appreciated in some of my corporate jobs when the men didn't really feel like I could do what they were doing. And that was a bit of a surprise for me because that's not how I was raised. And then you go in the corporate world and women and men are different. Don't anyone tell you that they're not. Women are more nurturing, more consensus building, like a group team, let's do this together.

So there was a few times when I went in there, says, okay, you know, we did this wrong, even though he did it wrong. We did this wrong. The guys would jump on that and he said, yes, look, she admitted she did it wrong. I'm like, no, I didn't do it wrong. It's like, but I was trying to move forward from this and it was a real eye-opener for me how interacting with men in the corporate competitive world was just a little different than how I wanted.

Jess McKinley Uyeno: Yeah, and I think that this is why I started this podcast, right? Because I think that I want more women hearing more women having the types of conversations about what it really looks like, what it really feels like, what it really sounds like, what the number, I want women to hear other women talk about numbers. I want women to hear other women say, I wanted to not have someone else tell me what to do. I wanted to go on trips to Europe or to be able to visit my family on the East Coast as frequently as I wanted and not say, oh, well, we're the only ones in the family who live on the West Coast, so we're not going to alternate holidays and everyone's not going to fly out to us every other holiday. That wasn't the reality for you. And I have experienced that as well.

You know, I have lived abroad and I understand if I'm abroad, I'm not going to have our entire family of whatever, what was it, 30 of us this

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Thanksgiving, something about that to travel to me. And so I need if I want the life that I want to be able to afford to travel as frequently as I can to see my family because family is very important to us. And so I always say to me, money is about making enough so that you can really be the extent of the person you want to be because you can be generous when you're poor and I have been poor and generous. I was generous with my time and with listening and with, you know, what little that I had, but I am able to be more generous now because of the work that I have done and I know that I'm just scratching the surface and I look at you and I look at like what you've built and the ability to look at failure and say, okay, cool, well, that didn't work. What did we learn from it and I still want more. Just because I had a failure doesn't mean that is going to mean, oh, well I wanted more, but look, it didn't work out. And so then you moved on and you were just it was it something that kind of fell into your lap, the Mary Kay thing or was it a business decision or was it more a personal thing that you wanted to do those things?

Kimberlie Jacobsen: You know, I've always enjoyed money. You know, so I wasn't afraid to do things that other people wouldn't do to make money because I liked working. Plus I'm a hard worker. I realized that I get a lot more done in a week than most of my girlfriends. I just do. I keep working. I'm not afraid. I don't, it's not a nine to five thing, but I pick work that I enjoyed doing and I loved selling Mary Kay because I love the connection. I love people and I love being around people and, you know, it was able to do it that way. And it was nice to get out. It was nice to get out of the house. I think I've shared with you before that, you know, there was a time when my kids were young and Jake, my oldest, has Asperger's and there were tough times. It was hard emotionally. It was overwhelming, but what choice do you have?

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You know, you get what you get and you put one foot in front of the other and you just keep on walking and having the outlet of this business and having the difference that I could step away from my sadness about some of our experiences. I was able to go and have a different piece that was for me and that really, that really helped me get some rewards, some recognition, some self-worth there. There wasn't a lot I could do for Jake as much as we did, but it wasn't always positive and it was hard and it was sad. And having something else that gave me a break from that, that I could feel good about myself.

You know, the CPA business is when I feel really good. I get a lot of reward, you know, feeling because I have some answers that can help people and I really do like helping people with that. I've realized and that really makes, I love taxes. I love doing taxes. So to me it's not a burden to work hard and do it, but I realized that not everybody is willing to work really hard to get what they want. And I can see that a lot of people start a business and stop a business and said, nope, nope, can't handle that, can't handle that emotion, that feeling. I can't sleep at night. It's like, no at all. I don't one, and I probably learned this from Jake, I can't care what other people think because a lot of people struggled, you know, being around a kid that was different. And I couldn't worry about them. I could only worry about Jake. You know, I could only worry about Jake and my family and maybe that's what kind of spurred me to keep moving forward as an entrepreneur. I'm not sure.

Jess McKinley Uyeno: Yeah, that is I'm so grateful that you phrased it that way. I think it's brave to say for a woman to say that she needs a break sometimes from her kids and it doesn't mean that we need a break from our kids and that we don't love being with kids, but being with children, being needed, you have to be filled up in order to pour out of your cup. And especially, you know, with a child with special needs, it's just another level.

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And if anyone is listening that is a mom that whether you're a mom of a child with special needs or whether you're a mom of three children or whether you're a mom of one child and you feel like you're just in the thick of it right now, I can so relate to that when I was in a short couple of year phase of being a single mom and wanting to be an entrepreneur and everyone telling me that's not responsible to choose entrepreneurship right now. It's really selfish for you to pursue this when it hasn't proved yet to be viable. I wasn't making the money that I'm making right now. I had years where I'd said, I was going to make six figures, this is going to be the year and then I'd make \$36K and you know, you do my taxes. You know exactly how many or did for many years. You know exactly how much I was making and it wasn't a lot when I split.

And I knew for myself that if I was going to have the life that I wanted for myself, I needed something that made me feel worthy and I never got that from a nine to five. I never, and it wasn't the hours, right? I consider myself hardworking. I liked going into an office. It wasn't any of that. I just, I wasn't very good at taking the agenda of someone else and putting my whole passion into it. And when I have my own agenda, when I know what the numbers are going to mean, what the hours are going to do, I can work endlessly. It's like I am an energizer bunny, but then I don't have that. And so yeah, I really, I needed a break from being just the version of me that was needed by my son and even choosing to go back and use my degree. It's my fanciest piece of paper from Northeastern University and going and getting a job that would have been perfectly fine.

Exactly, right, the same way you described staying in just your CPA, which is still your own business, which is funny. You're just like have such big ambitions and goals. And I was just like that would have felt like me doing that only as a mother. It wouldn't have been for me. It would have felt like I was going to work for my child and then I was coming home and being with

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my child and then I wouldn't have even been able to be with him. So I was like, what is the point, right? If I'm going to go and then I'm just being away from him, I could be home. Yeah, we'll be struggling, but this is going to be temporary and I just always knew it. So thank you for saying that because I think it's refreshing for women to hear. It's okay. You can need a little bit of a break to fill up for yourself and then to pour back in because you were able to be that mom and be that example for them.

Kimberlie Jacobsen: Well, I do get a lot out of my job. I get a lot out of my family, and I think my family is much better off because I'm happy and I like my job and they see that I'm fulfilled and then I can give 100% to them as well as 100% to my business. But if I just had one or the other, I may not feel fulfilled. And that's okay. You know, because we know, why are we here in life? What are we doing? You know, and same with the money aspect of it. It's not just about money. It's only about what money can buy us and what money can give us and what money can give them. I've taken my kids to Europe a number of times. And I've done it because I know and I've watched my siblings who have older children than my children, and I saw how quickly they move away and they're not, you know, we don't have those times to go on those vacations.

So we took our kids on amazing vacations and they have grown a lot because of it. But we've enjoyed and cherished the times together and they still want to be with us and they still want to go places with us. And that's what money has been able to provide to us. And so my hard work and my growing, my not being there with them every moment. I don't think they wanted me there with them every moment, but they appreciated the time that we were all together.

Jess McKinley Uyeno: Amen. Can we just talk about how kids really, like they max out of you after like maybe four hours? It's like a lot of one on one time with your parents. They don't really want you around, especially, you

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know, once they get to be like seven, eight, they want to be able to go out into the world and know that you're there, right? Know that you're there if they need you, but they don't want you like in their face. And I think that people need to hear that.

Kimberlie Jacobsen: Absolutely. And we had our times. We had dinner together every night. Brent consciously came home and made the time to come home for dinner and we ate as a family every single night, even though there may have been evenings when I was out or I was working really late and I was in my office and but we made our times together when the weekends, on vacations, dinner every day, me picking them up from school. We made our times together and um, those were great times because it wasn't just the normal. We enjoyed being together because those were our family times.

Jess McKinley Uyeno: Yeah, I really admire the way that you guys, I remember a trip that you guys took across country to end up at our house and you from Portland all the way and the boys were pretty young. I don't know if you remember exactly what their ages were, but you saw all the states and here I am in high school and I'm like, I haven't been to anywhere outside of, it wasn't true. I had been to a lot of places, but nowhere in the middle of the country and I was like, whoa, like how cool. I just remember thinking how cool and I remember thinking, I want to do that with my kids.

Like, you know, everyone has their things too and because your boys are your children, they have a lot of the same interests as you and Brent and you guys like to go to museums. You like to immerse yourselves in the culture and I have that same desire, that same wanderlust. So my kids do too. And when everyone thought I was crazy putting a three year old in business class to go to Japan, but you know what? I wanted to be well-rested because we were only going to be there for eight days on the other side of the world and I was like, I can't do it and we're going to do this and

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you know what? My kids when they talk about Japan, both of their favorite memories of it was the plane ride and also they're constantly like, when are we going back to Japan?

And maybe Mari won't remember it, but my son is eight and he will remember it for the rest of his life. And we went to Costa Rica and he talks about that and we're going to Argentina in February and I'm like, this is the way I want to show my kids what's possible and whether or not they want to do that with their kids or not, who cares? But I'm going to be transparent because I think money transparency is a way to give a gift to your children, is talk about money and just a really casual way. It doesn't have to be like, oh, you need to make a lot of money. I don't care how much money they make, but I do want them to be really clear. Hey, you want to do this with - you want to go back to Japan? Here's how much it costs.

And I tell them, and I and I tell them, oh, and you know how much it is to make, Calvin knows how much minimum wage is. And so I am telling, do you know how many hours you would have to work if you because I asked him what he would like to be and you know, there's times he, oh, I would like to own a pizza restaurant, then no, I want to do this other thing. And I said, well, actually it's the difference in how much money you'll make will be really big difference between these two things that you like doing them both. So it's just something to consider.

Kimberlie Jacobsen: Couple points about what you're saying, which I think is really wonderful. First, never let anyone judge. Well, people will always judge. Let them judge, but don't you worry about it how you spend your money is how you spend your money and that is not anybody else's business. When Brent and I were first...

Jess McKinley Uyeno: Except everyone that's listening to the podcast.

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Kimberlie Jacobsen: When Brent and I were first married, we had a little bit different philosophy on money. I wanted to go to the movies on the weekend and we didn't have much left over to do that. And he's like, no, we can't go to the movies because we don't have the money. I'm like, we could put it on a credit card. He's like, no. He's like, delayed gratification. It's like, we're going to save our money, we've got our plans. And we made good money. We made good money at that time and it was just the two of us, but we had goals. And some of his family members thought that we should go out to eat with them and that we should go do this and we, well, we can't because we don't have the cash to do it. Oh, you should do this. I was like, don't tell me how to spend my money. Now, fast forward 35 years that we've been married, it's like, I can do anything I want. Not everything I want. I can do anything I want and I don't even have to look at the bill when it comes. I don't even have to look at the bill.

Jess McKinley Uyeno: Hell, yeah.

Kimberlie Jacobsen: And that is a wonderful feeling that I can really choose to do something and I don't have to worry about it.

Jess McKinley Uyeno: One thing that I just love that you brought up that I haven't talked to a guest about enough is this idea of delayed gratification with money because to me, my relationship with savings, I started very late. I didn't start saving money because I had the thought that I didn't make enough money to save, right? Because I did prioritize a lot of those lifestyle things young. I wanted to travel, I traveled. Every dollar that I had, I spent. But I was very savvy with earning always, so I just found a way to make the money that I needed for my lifestyle. But I started saving very late in life and I think that's a mistake because I didn't understand I thought of delayed gratification as just this negative. I just couldn't wrap my mind around it. I thought spending is for fun people, saving is for boring people. That is honestly how I thought about it.

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And then I've learned to feel this new relationship with money where earning feels the most fun. I will say of all the games, earning, spending, saving, investing, having, giving, it's like earning and giving are like right there. I feel like high when I'm earning and when I'm giving. Spending is like the lowest for me. I don't feel now, I will say it is killer and it is badass to like you said, have an experience where you're spending on something that you know most people never in their lifetime will get to spend on and you don't even have to look at the bill, but that is another secondary high from the earnings experience.

Kimberlie Jacobsen: Well, another interesting point about that, it's not how much money you make, it's how much money you spend. As a CPA, obviously, I do people's taxes and I know, I know how much money people make and I know how much people spend. I keep a box of tissues on my desk when I have clients there and sometimes I have to tell them, okay, you owe five thousand dollars in taxes. I've had that same dollar amount be what people owe taxes, a woman and her husband that make over five hundred thousand dollars burst into tears because they didn't know where they were going to get five thousand dollars to pay that bill. Then I had another client where they each of them make under a hundred thousand. I told them they owed five thousand dollars and okay. Okay, fine.

It's not how much you make. It's how you spend it, how you save it, how you spend it, and that's what makes a difference and that makes a difference in happiness in life. It's like, it's not about the dollar amount. It's about your choices and how you plan on it and seeing somebody who I thought should have a ton of money because I see what their W-2s were, they could not come up with five thousand dollars pay their tax bill and burst into tears.

Jess McKinley Uyeno: Ugh, it's so sad, but it's so common. I also have the insides, like what I do with my clients. I work very intimately with their

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money, both their business finance and their personal finance because I think that it's a gap in a lot of entrepreneurs have really tight finance, like good bookkeeping and then when it comes to their personal money, it's like just unruly and they just have no clue and they don't understand how much they should be saving and it's not their fault either, right? Like we're not really taught that and you had more education than anyone being in the CPA industry, but even CPAs you find who don't have good personal finance habits because personal finance is a different thing.

And you know, understanding to the culture that you come from. I know a lot of my clients who are Latina, they come from families where it is a little bit more ostentatious and they are shamed if they can't not participate in everything that their family is doing. It's very different. And so they are expected to come and if you come, you better be dressed to the nines and it has to be a different outfit every time. And you know, there's just this expectation of spending. So I'm grateful that I don't have a lot of that.

However, I do think that attendance is very important and I've never really lived completely close to all of my family. Our family lives all over the place. And so that is a big expense every year. I spend over ten thousand dollars traveling just to and from just to see my immediate, like my parents and my siblings. And so I think that just if you have something you have an idea of what you want your life to look like, just never say you can't. Just do the math. Understand, what do I need to earn and what do I need to spend in my life in order to accommodate the big things that really matter to me?

And then for me now, savings too, I will say that if I want something, truly it feels sexy to me. Like it feels so powerful and sexy to be like, I'm not going to get that yet. Like I want it and I'm going to budget for it. And entrepreneurs like really don't get this especially successful entrepreneurs in the earnings game, like they have this relationship of, oh, I'm going to earn and I'm going to spend and I'm just going to make more and I'm going

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to out earn this situation and you can do that as an entrepreneur. So it's tempting to go down that road and I'm like, there's nothing that makes you feel more powerful than when you know how to play all six money games well. And when you can master the emotional experience of delayed gratification in your body, like you're just unstoppable.

Kimberlie Jacobsen: That's so true. I mean, it really is an important part of finances and your whole life goals. Delay it sometimes, delay it appropriately, and then reap the rewards of it later. And I feel like that's where I am right now and I appreciate that. And I didn't really know anything about personal finances when I graduated from college and then I met my future husband. He taught me a lot and I do give him credit for that.

But what's even more important, equally important, Brent and I have always been on the same page about money. We have never argued about money and we didn't have a lot of money when we were first together. We saved a lot of it and bought our houses, but we never argued about it. We were a team about it. And that takes away a lot of the frustrations that money can provide. You know, money, the only value is what it can get you and what it can give you and the comfort it can give you and the security it can give you. And if you're arguing with your significant other, if you have if you have one, that makes it all the more difficult and it makes it less fun.

Jess McKinley Uyeno: Yeah, less fun money, right? We want fun money. That's the point. And yeah, so anyone who's maybe listening and they're like, okay, well, I'm married. I love my partner, but maybe we don't value the same things when it comes to spending. What would you recommend that they do or like what strategies? Do you guys have money meetings or did you or did you just talk about money every day? And when you talked about money, I know the two of you and you and Uncle Brad and you're just both so levelheaded and neutral people. Like you're just like neutral people. You can do math and you can think about math and just a logical way. Most

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people aren't like that. Most people think that it's very personal. You're saying no and oh my gosh and maybe you don't even think of these as strengths because it's just so ingrained in who the both of you are, but what strengths do you have as a couple in the way that you talk about money?

Kimberlie Jacobsen: No, that's a very good point. It's like, I'm not giving into him. He was the one who said, oh, we can't go to the movies when we were first dating and we didn't have the cash. It wasn't that I was giving into him. I was seeing the value as we communicated with each other and that is the soul thing because I've seen it time and time again with my tax clients who don't communicate, don't have the same philosophy, but don't honor and respect each other's philosophy. It's like if one's a spender and one's a saver, you have to share that.

If you have a significant other and it's not all about you and all about your money, you have to talk about it. You have to, but you don't have to talk about it all the time, but you can just have your goals. And we used to give each other cash every week to spend. Here's your, I don't know, ten dollars a day, a hundred dollars a week. Here's your cash. You spend that and I don't even care what you spend it on. Go to lunch every day or save it, buy, you know, clothes or whatever. But that's your cash. And then the rest, we saved our money or we were putting it towards bills or a house or whatever. But it's all about communication. It's not about the dollar amount. It's about the communication, but it's the respect factor. You can't be mad at your partner about the way they spend or don't spend money or that you're frustrated. If you don't tell them what your needs are and you share that, you will have a lifetime of not being happy about money, no matter how much you have.

Jess McKinley Uyeno: Yeah, and that to me is what's so sad. It's like, can you understand that we all grew up in different households with different parents who talked about money and used money in different ways and

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maybe we like to do some of the same things. Some of us like think it's okay to put it on a credit card and some don't. And thinking about, okay, we both just want the best for our future. And if you can give your partner the benefit of the doubt that like they think that their way is the best or even if it's not the best and you know that, it's like maybe it's a trauma that they had with the way that money was used to gain appreciation or love or there's like so much that goes into it.

And if you want to have fun money, there needs to be respect there in the partnership. And Mark and I definitely don't agree on all of the ways that we want to spend our money. You know, we have a major life change with money coming that I haven't quite talked about on the podcast yet. I can't disclose exactly, but it's going to be a turning point. It can be if we want it to be a turning point in our lives with what we want to do with money and we do not yet agree on the way that it's going to, but the conversations have been so fun because it's just love and respect. It's like, oh, I could absolutely see why my idea of what we should do is terrifying to you. And he can see why I'm so excited about these ideas that I have and he loves that about me. And yet we're not in a rush to make decisions because we want to be on the same page more than anything.

Kimberlie Jacobsen: Absolutely. And I'm happy for you and that's exactly the right point. It's like most people aren't the same. Most people do not look at money in the same way. We come from what we've been brought up and there might have been money challenges at home or you might not have any idea. I had friends whose husband just paid the credit card bill every month and they had no idea until they were divorced. Then they got a real rude awakening because they didn't understand or share in the money philosophy, but you don't have to come into the relationship agreeing.

You could be definitely independent people and still have your own way, but you have to communicate and share and that's just going to make things a

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lot easier in life. But I did want to say that I totally respect how you're including your children and understanding the money and what money can provide and how much items do cost. You're raising your children so that they're not going to have that baggage of finances when they come into a relationship, a marriage. They're going to come in there knowing and understanding and hopefully communicating with their significant other so that they can come to be on the, not necessarily the same page, but be respectful of each other.

Jess McKinley Uyeno: Yeah, the respect is what's most important to me when it comes to that dynamic of money and yeah, like fun has always been a theme in our family's household. Like we just, we're silly, we're fun, we like to do things that other people think is crazy to spend your money on. We don't care. But also my kids are young. So I don't know what is the appropriate age to start talking to them. I can't wait to start talking to my kids about how my philosophy on credit cards and my philosophy on taxes. I love to pay taxes by the way. That's my philosophy. I love to pay taxes. The more taxes I pay, the more I feel like I'm giving back into my community, the more I feel like I'm just have an affirmation that I'm earning and that I'm adding value to the world. To me, it just taxes are a beautiful thing. And there's nothing what who said? What's the quote?

Kimberlie Jacobsen: Benjamin Franklin. So there's only two things are certain in the world, death and taxes.

Jess McKinley Uyeno: Yes, and so if it's going to be certain anyway, like why avoid it? I love talking about death too. It makes me feel more alive and it makes me think like, okay, right, we don't know when it's coming, so we got to just make do with it. But okay, we cannot leave this podcast without talking about these casual seventeen Great Clips that you own.

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So you now have the CPA business. You have had a season of life where you were also in multi-level marketing and you were pretty successful over there and just gaining skills and community and seeing other women in this conversation. And then you open a brick and mortar and you had that for a couple of years, you close it. What, for the love of God, what possessed you to want to open a salon that neither of you know anything about hair? Like tell us how we do this because it intrigues me so much. Maybe this is in my future. I don't know. So why Great Clips?

Kimberlie Jacobsen: Well, it is kind of interesting. You know, Great Clips started in Minneapolis and that's where Brent is from. So he would go get his haircut there all the time. Then in Portland, he would go take the boys there and he'd be sitting in the lobby and he saw a brochure about franchising. It said executive franchisee, which I want to make this very clear to everybody that if you own a business, you're not sitting back on your couch watching the money roll in. You are actively participating. It is a full-time job.

Now we both had full-time jobs in addition to it and you can, but it is a full-time job and you have to pay attention to it and it is very real. We have a hundred employees. It's very important that we give our best and give our all to this company because these people rely on their paychecks for their families and their lives and their fun money. And I take that very seriously. So I want to give my best. I want to give everything I can to create a good company for people to work, for customers, for my employees, for myself, for my children. Like I mentioned, we started with two and then the economies of scale make it very desirable to have more.

So we wanted to do that and I'm good now. We'll see if one of our sons comes into the business. We've worked very hard to have our businesses and we could sell them. That's fine, but it would be really fun to have one of our kids come into it now. Our middle son has an entrepreneurial

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background or personality and he is, you know, all in. My other two will not be. But all of them have worked in the business. They've all worked with us. They've all worked very hard and they've seen us work really hard. And it is kind of funny how one is like, I just want to work for a corporation and never be an entrepreneur and the other one's like, oh, what can I do? How many can I have going at once? How many businesses? Let's do it.

Jess McKinley Uyeno: Yeah, so fun. Nico, your middle son and I are very similar in personality sometimes and our interests and the way that our philosophies about the world and we were talking about our next chapters of life and business owning and I love to see how he was so knowledgeable. Yes, he's out in the world, you know, working at his own job, but he doesn't have an entrepreneurial job right now currently, and he was so knowledgeable and that's a credit to you and to how much you, you know, made it appealing to want to. Like you said, not every child has the interest, but if they have it and that's the thing, it's like, maybe one of my kids will, maybe they won't, but if they do, I want to have this open door where they can get as much knowledge as possible before they go out and take the reins because I think that I would own a business already.

Like obviously, I have my coaching practice, but like I would probably own a brick and mortar business if I had a parent or a grandparent who had it. If I had someone that I felt like was modeling it for me and I could see the day-to-day because you live across the country. Like this is the most information I'm getting about it. So you had one, you got into one, you were like, okay, cool. How's it going? Can you tell me a little bit about were you like, oh my god, this is crazy profitable. We got to keep doing this. Or were you just like keep slippery slope being like, oh, another one becomes available. Like how did the scaling happen?

Kimberlie Jacobsen: Well, we had our other businesses, so we had the cash and we bought the two and they were profitable. And of course they

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started in 2007, and it wasn't much longer and the economy didn't do well. And then we may have been serious and things were like, okay, but Great Clips is a volume business with a value price. So when the economy does poorly, then more people are saying, well, I can go to some place that's not as expensive to get my haircut and we do well then. But COVID was very difficult. You know, there was definitely ups and downs over the years. We went from a 110 employees to 56 employees with the same number of salons and it was very hard to staff our businesses and therefore, it was hard to get back to the volume of income.

And you know, the last four years have been very difficult and it makes you wonder is like, you know, is this going to work? Is this going to work? You know, it's not always an up, right? There's ups and downs and how you weather them and how you plan for them and how you save for them uh, is very important. You know, having seventeen salons with a hundred employees is a big responsibility and you can't take that lightly about how would you handle it if there's a dip in the economy or my salons have to be shut down for three months because it's COVID and so those type of things is like, wow, you know, you have to be responsible and you can't take it lightly.

And I think that's probably why Zach is no interest in becoming an entrepreneur because he sees how hard we work. He sees how hard it is. Whereas Nico's like, yeah, this is exciting. You know, because he also sees that you make some good money from it and we have a very nice lifestyle. Now Zach knows that he has to get a job that makes good money because he liked the lifestyle that he has. He sees that it's money that provides the things that he enjoys and he's going to get a job that is going to pay him well even if it's not an entrepreneur job.

Jess McKinley Uyeno: Yeah, it's so interesting how we all see our path to fun, but I think the most important thing and one of the reasons I wanted to

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have you on here was this general philosophy you have of like, yeah, if you want something, you just you work hard and you go get it and you find ways to make it fun for you so that it's a game. Do you feel like business is a game for you? I asked that question to my dad and he had the answer that I was not expecting. He doesn't think about it as a game. He was like, he found joy in certain aspects of it, but he was like, no, it's like you provide value for the customer and then you go and get it. But I was like, oh, for me, and I don't know whether it was like a male female thing or different personality thing, but I really felt like to me, money's a game, business is a game, life is a game. Do you have that philosophy?

Kimberlie Jacobsen: I kind of do. I kind of, I see exactly what you mean. I mean, I love counting. I love counting. How many customers? Oh, look at all the new customers I got this year or we track very detailed the number of customers we get in our Great Clips and I love being successful. I love saying, yes, we broke a record. Yes, we got a record. That is fun and that's exciting. And, you know, when we don't do it, that's sad. But you know what? You have to be okay with it. You can't let it get you down and that is the huge piece of being self-employed, being an entrepreneur, being out there.

Take the risks. You got to be able to handle when it goes down, but enjoy your successes even if just means, yay, got the most number of customers we've had this whole entire year. We got it this week. Yay, that's wonderful. That's fun. It really is fun to say, wow, look at look at our sales this week, you know, that's very, very fun. But that's why a lot of people will never do what you and I do. Never be able to do it because they worry too much about the downside and they don't look at the fun and the everyday of it. And um, and it is fun.

Jess McKinley Uyeno: Yeah, I just had someone recently say the difference between a high ticket buyer and a low ticket buyer. Like someone who is

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will come in and spend upwards of ten thousand dollars on an investment for themselves versus low is that high ticket buyers are in it for - they're thinking about what they can gain versus low ticket buyers are thinking about how to not lose. And you just basically sum that up in one sentence. It's like, yeah, like you can't really think about what you can lose because you're always going to lose in short term here and there. You have to think about it in the greater scheme of things and like what you can gain and how you can win and when you have that perspective, I think you can tolerate so much more risk.

So anyway, this has been such a fun conversation. I'm so grateful that I sent that five minute follow up voice memo to you saying, how dare you tell me no? We are having this podcast interview. Yes, indeed. Not just because I knew that you would be an incredible guest, but I cannot stand it when the most successful women that I know and I had this experience when I was desperately looking for role models when I was in my single motherhood of someone out there who was a woman who had a financially difficult time that was like, oh, I will tell you, I will tell you what to do and I will tell you and I felt like women didn't feel like they had advice to give me and all the men were jumping to give me advice. And I was desperate for a woman to tell me how much she used to have and you know what? I went through a time when I didn't have profit for two years or whatever and now my net worth is X. And I love to hear that. Like you said, like I want to hear the numbers because it is important. It matters that women have these conversations. Can I ask you what your net worth is? Do you have it right now?

Kimberlie Jacobsen: I think our net worth is 7 to 8 million dollars. And I only know that because I was just talking to a trust attorney and we were like adding a few things up and that doesn't really include some of our real estate. But yeah, that is really exciting. And I don't take a lot of time to stop

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and think about it. I would not have been able to answer that question if we hadn't just gone to a trust attorney saying, you know, we have a lot of businesses and if Brent and I died, you know, this would be very complicated. And so we need to stop and assess and say, wow, we really are doing okay.

Jess McKinley Uyeno: And you're just getting started. You're just scratching the surface, right? You went from 1 to 2 to 7 to 17. It's like, who knows? And a reminder to anyone listening. Yes, this is not the current season that you're in, the current chapter that you're in. You just have no idea. You think that this is your greatest accomplishment? It won't be. There's so much, the best is yet to come. And you're a really great example of that. So thank you so much for saying yes on the podcast and we love you so much.

If you have an entrepreneur in your family, go sit down and I don't care if you have a podcast or not, go sit down and have a chat with them because you're going to gain so much and people don't have the practice of talking about what they do when they're so good at what they do. It's like just it's important to sit down and take a moment and reflect and remember how much fun money is.

We love you so much. If you want to leave a review and let us know what you thought of this episode, if you are looking to be a potential franchisee, I hope that this was interesting to you. I hope that if you are a mother of many that you took great inspiration from this because I certainly did. Every time I have a conversation with a mother who is killing it, like just hell yes to this whole thing. We will see you next week.

That's it for today's episode of *Fun Money*. But if your brain is buzzing and you want more, come hang out with me over on Instagram, @JessMcKinleyUyeno or visit us at FunMoneyPod.com because that's

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where the real magic happens. Until next time, stay bold, stay interesting, and for the love of God, go do something fun with your money!