**Meet Michelle Galligan, Co-Founder & CEO at Keep Financials**

**Jim Ries:** Hello and welcome to Java with Jim. I'm Jim Ries, Director of Business Development at Offit Kurman. Joined here today with Michelle Galligan, Co-founder and CEO at Keep Financials. Michelle, how are you?

**Michelle Galligan:** I'm great. How are you?

**Jim Ries:** I'm doing well, thank you.

Michelle, tell us about Keep Financials your role there, and from your perspective, what makes your company unique?

**Michelle Galligan:** So, Keep Financials founded back in 2018 and really got going right before the pandemic, which was very interesting timing. I'm CEO and founder, and the thing that really makes us unique is we really focus on how do we explain numbers to people in a way that is not scary to them, demystifies the financials of their company.

So we take all of our employees through what we call plain language training. So when they're explaining accounting or finance concepts to our [00:01:00] clients, we're doing it in a way that is easy to understand for everybody, instead of trying to use a lot of accounting technical jargon or big words or concepts that just don't make sense to a business owner who did not get into business to do their own accounting.

**Jim Ries:** Amen. I was just thinking, I guess you've seen that, at least It's been my experience, and I'm sure yours, that business owners, that their strength is not typically in the finance and accounting arena. It's typically, business development, operations, maybe some marketing, but not finance. In fact, many of them, their understanding of finances is pretty low.

**Michelle Galligan:** Yeah.

**Jim Ries:** So putting that in plain English, isn't that a smart idea? That's awesome. By the way what's in the name Keep Financial?

**Michelle Galligan:** Yeah. So when I started the company, it was because I was doing a lot of management consulting with small businesses, and I found myself doing some turnaround work. And I kept saying, "If these people had just kept track of their finances, they'd be in good shape."

And [00:02:00] so then this concept kept coming up of they need somebody to keep their books. They need somebody to keep track of their cash flow. They need somebody to keep their financial reporting. And so therefore, the name Keep just fell out of all of that.

**Jim Ries:** Love it. Makes sense. So Michelle, when you think about Keep Financials, what would you say you're most proud of and why?

**Michelle Galligan:** I think when we impact our clients, the thing that a lot of people don't think about is for business owners, your business money is your personal money, and your personal money is your business money. And so when we have business owners, we actually have a law firm that we've worked with, and when the founder said to me, "You help me sleep better at night because since we started working with you, I don't worry anymore about are we growing too fast?"

Am I gonna be able to make payroll? What happens if something bad happens in the world and we need to cut people? She's like, "We're now ready for all of that and planned for all of that." And so I don't have [00:03:00] that sense of fear and dread every night going to bed of I don't really understand what's going on with the finances of my business.

**Jim Ries:** Your story reminds me of a business owner buys a very expensive car, and you're like, "Why did you buy such an expensive car?" And they say, "Ah, the business paid for it."

**Michelle Galligan:** Yeah.

**Jim Ries:** Yep. You did too, right?

**Michelle Galligan:** Yeah. Let's w- ... let's review that math.

**Jim Ries:** It should not be a difficult concept to understand.

Michelle, what are you most excited about heading into the next six months?

**Michelle Galligan:** Yeah we really started as a bookkeeping accounting firm and producing month-end financials for clients and outsourcing those accounting operations. And then about a year after we started, we added CFO services.

Helping companies really think about now and in the future and analyzing what's happening and really doing a lot of planning. And one of the things, as I mentioned, working with business owners, which is a big passion of mine, one of the things we started getting requests for was actually working with people on their personal finances.

Not to manage their [00:04:00] money like a financial advisor does, but a lot of times financial advisors are calling us saying, "We've got this high net worth family. They're not even sure what they're spending. They're not really managing their cash flow. It's just a mess in terms of keeping up with everything.

Is that something you can help them with?" And so we're starting to do some work with founders and founder families to take those concepts of making sure that everything's running smoothly in their business finances, and also pulling it in to make sure that in their personal finances, because as we discussed, they're all the same.

**Jim Ries:** I love that. It's financial literacy at a high end, right?

**Michelle Galligan:** Yep.

**Jim Ries:** That's terrific. And boy, what a popular topic that probably is and, very, very appealing to many of your clients. That's great. All right, here's the fun one, Michelle.

**Michelle Galligan:** Mm-hmm.

**Jim Ries:** What do most people watching this video Not know about you personally?

Something that might surprise the people watching you.

**Michelle Galligan:** Yep. I have two answers. [00:05:00] One is this is my second accounting business. My first one, we worked with public companies on accounting transformation projects, and that one I started back in 2008, so I've been in this industry now for quite some time.

But the thing most people don't know is that I am not an accountant by trade.

**Jim Ries:** Hmm.

**Michelle Galligan:** I am actually a data person. So I have a management information systems degree and started my career in consulting. And so I think one of the things that allowed us to really think about the business differently is that I don't approach it from the lens of debits and credits, I approach it from the lens of client service and efficiency and optimization.

And then the other one is, in my spare time I am also a scuba dive master. So-

**Jim Ries:** Wow.

**Michelle Galligan:** I- ... I enjoy being underwater very much.

**Jim Ries:** For long periods of time.

**Michelle Galligan:** Yes.

**Jim Ries:** I bet you've been to some really amazing places. All right. Well, look, this has been great. Thanks so much for joining us today and sharing so much [00:06:00] information about Keep Financials.

Love the name, and I hope to see you sometime soon.

**Michelle Galligan:** Yeah. Thanks for having me, Jim.

**Jim Ries:** All right. Bye.

**Michelle Galligan:** All right. Bye.