



Ray Edwards Show Episode 267

How To Make Money Fast

Ray Edwards: Ray Edwards Show, episode 267: How to Make Money Fast

Announcer: The Ray Edwards Show. Live your destiny by design. Start, run, and grow your own internet-based business and create the life of your dreams. You can do it. This is the Ray Edwards Show. Let's change the world and watch your business grow. Welcome to the Ray Edwards Show.

[music]

Ray Edwards: Well now, the people who've been calling us a scam will have lots to talk about.

Sean Edwards: I was going to say, I thought we were into get rich scams here.

Ray Edwards: We're definitely into get rich quick.

Sean Edwards: No.

Ray Edwards: No, we're definitely into get rich.

Sean Edwards: Yes.

Ray Edwards: Not get rich quick.

Sean Edwards: I mean, sometimes you get a lot of money quickly, but most of the time not happening.

Ray Edwards: Yes, most of the time it doesn't work out well.

Sean Edwards: Right, it's bad.

Ray Edwards: As a total statement of belief or policy or morals I don't have any problems with getting rich quickly, but what is meant by that phrase commonly is a-

Sean Edwards: Scam.

Ray Edwards: -scam, and I am against that. I don't believe most people do get rich quickly and I believe most people who get rich quickly do not stay rich. I think they get poor quickly, real fast.

Sean Edwards: Yes.

Ray Edwards: So, then what on earth is this show about? [laughs] No, I'm serious, what we're going to-- I'm joking.

Sean Edwards:[laughs]

Ray Edwards: This is not about getting rich. This is about you need money and you need it fast. I think most of us in our lives go through some period, maybe more than once in our life, where we find ourselves in a cash flow crunch and we need money fast.

Sean Edwards: Right.

Ray Edwards: And for a lot of people what happens then is something bad, they go borrow money.

Sean Edwards: That's not good.

Ray Edwards: And that's not good. So we're going to talk about how you get money fast without borrowing money. That's going to be the subject of today's show. But first, we're going to do a little spiritual foundation.

Announcer: Does anyone want to live a life that's long and prosperous? Spiritual Foundations.

Ray Edwards: Okay. So, today I want to talk to my skeptical friends and people who are Christians who are wavering in their faith. What prompted me to talk about this is I have a friend who through a conversation I discovered is really having what he would call a challenge to his faith and he's beginning to wonder, because he watched some science TV show or read some science books.

And really, truly when we dug a little bit it's because of things that have happened in his life. Which is usually the case, usually people who say, "Well, I read about science and I decided I could no longer be a Christian." That's usually rationalizing their decision to not believe anymore which comes from they had an experience which was inconsistent with their faith in God.

Basically, I think for most people it comes down to, "I believe in God, therefore, my life should always be good. Therefore when my life goes bad I no longer believe in God."

Sean Edwards: Right.

Ray Edwards: There's a whole bunch of assumptions you've made that are incorrect. The first being that being a faithful follower of Jesus means you going to have a trouble-free life. He promised the opposite. He said that you're going to have trouble in the world.

Sean Edwards: You're going to have a lot of trouble in the world.

Ray Edwards: So, that's not a reason to be depressed, because we have a solution. He says, "Take courage because I have overcome the world."

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So, a lot of people have gone through this kind of transformation where they feel like they are losing their faith. And I would propose to you that it's impossible to lose your faith, because even if you decide you are not going to believe in Jesus anymore, you're believing in something. Maybe you say it's science. Well, you're making a set of assumptions which are based on a belief that you can trust your senses to tell you what's real.

Sean Edwards: And I can tell you I love watching science videos on YouTube. They are a lot of fun and I enjoy them. However, some of the theories once we get beyond what we can observe, the theories of why things the way they are are far more absurd.

Ray Edwards: Yes.

Sean Edwards: At times. [laughs] I mean they're just equally as ungrounded and pure speculative, but these people write entire papers and books and careers based on these ideas that are just pure speculation.

Ray Edwards: Yes. And bizarre speculations.

Sean Edwards: Yes. [laughs]

Ray Edwards: Like?

Sean Edwards: Like the multiverse. [laughs]

Ray Edwards: Let's not even go there.

[laughter]

Ray Edwards: So, let me back the truck up just a little bit and confess that I'm not going to have the answer for you if you are struggling with your faith. I don't have the specific answer, because I don't know specifically what happened to you. But I would like to say to anyone who is in that struggle, and there's a book I would recommend you read called *Making Sense of God*. It's by Timothy Keller.

I'm just going to recommend that book to you because it's a very reasonable examination of the basic tenets of Christianity measured against other belief systems. I believe it's a very rational, logical argument for the validity of Christianity.

So that's my answer for those who are struggling with their own faith. Now, for those who are skeptics and who believe that religion is dying out and they are celebrating the dying of religion.

Sean Edwards: Yes. They're in for a rough surprise.

Ray Edwards: Yes.

Sean Edwards: If you think you're in the post-religious world, you're in for a rude awakening.

Ray Edwards: So, there's two groups of people that have adopted this line of thinking. First are the people who are specifically against Christianity and they want to believe that Christianity is dying out.

Sean Edwards: Not just Christianity, any faith.

Ray Edwards: Yes, and there's two stages. I want to deal with the Christianity question first and then we'll talk about faith in general. Keller in his book that I mentioned earlier writes, "Some years ago I spoke to a man who had been a minister in liberal mainline denomination in Manhattan for four decades. He told me that when he had been trained for ministry in the early 1960s he was confidently told by his teachers that the only religion that would survive in the future was the most mild, modern kind, that did not believe in the miracles or the deity of Christ or a literal bodily resurrection. But when I spoke to him he was nearing retirement and he observed that most of his generation of ministers presided over empty church sanctuaries and dwindling aging congregations. Ironically, he observed, they could only keep the doors open by renting these churches out to growing, vibrant churches that believed all the doctrines we were told would soon be obsolete."

Sean Edwards: Oh.

Ray Edwards: So, is religion dying out? Are all churches becoming art galleries? Yes and no. The yes is the watered down churches are dying out.

Sean Edwards: God, they are.

Ray Edwards: But you might be shocked to learn, for example, that among all religions in the United States; not just Christianity, all religious bodies in the United States the only group that is converting more people than they are losing are Evangelical Christians. In the non-Western world, which by the way Christianity is a non-Western religion.

Sean Edwards: That's true.

Ray Edwards: The growth of Christianity is stunning. For instance, last Sunday there were more Christians attending church in China than there were in all of Europe. Back in 1910 only 12 million people or 9% of Africa's population were Christians, but they will number 630 million or 49.3% of the populace by 2020.

Last Sunday in each of the nations of Nigeria, Kenya, Uganda, Tanzania, and South Africa there were more Anglicans in church than there were Anglicans and Episcopalians in all of Britain and the United States combined.

Kaufman, a Canadian academic and a secularist answers the question of his book's title *Shall The Religious Inherit The Earth?* on the last page of his book with an unequivocal 'yes'. In an interview with the *New Humanist* Kaufman was asked whether secularism might turn the tide and do a better job of winning over people. He answered, "Religion does provide that enchantment, that meaning and emotion, and in our current moment we secularists lack that."

So keep this in mind, the move from religion to secularism is not so much a loss of faith as a shift into a new set of beliefs and into a new community of faith. One that draws the lines between orthodoxy and heresy in different places.

Sean Edwards: That's true.

Ray Edwards: So it's pretty heavy stuff and obviously we're not going to deal with it all in five minutes here on a podcast. So, again I'm going to point you to Keller's book and suggest you read it. If these kinds of things interest you.

Announcer: Now, simple hacks that make life cheaper, easier, and faster. Ray's Tip of the Week.

Ray Edwards: This week's tip of the week is kind of funny to me. If you think you're addicted to your iPhone, there's an app that will help you stop that addiction.

Sean Edwards: Oh, that's funny. It's like a cigarette that helps you quit smoking.

Ray Edwards: It is funny, isn't it? But I'm trying this out. It's called the Moment app and you can find it at inthemoment.io. So, Moment is an iOS app and it automatically tracks how much you use your iPhone and iPad each day.

So if you're using your phone too much, you can set daily time limits on yourself and be notified when you go over. You can even force yourself off your device when you're over your limit. Then there's Moment Family. You can manage your family's screen time from your own phone and set up time for your entire family to be screen free, like family dinner time.

Sean Edwards: [laughs] I love that feature, but there are going to be some very unhappy teens. [laughs]

Ray Edwards: Yes. Now, I'm going to say I downloaded this app and I've been using it. One of the things that they don't emphasize too much is that it's not as automatic as it seems. Every day you have to go into your settings, into the Battery Settings which shows the percentage of battery that's used by each app and you have to take a screenshot which Moment then uses OCR technology to use and measure against the time using apps. It takes a lot of work to make this app work.

Sean Edwards: It's a little hinky?

Ray Edwards: Yes. So I'm not necessarily vouching for it. I just thought it was interesting enough that I'm trying it out. I know that there are some people who are worried about their own addiction to screen time so I thought I'd share this and if you want to control kids and really make them ticked off at you, then this a good way to do that.

Sean Edwards: I'm just saying that might not be the strategy to deal with your kid's addiction to their phones.

Ray Edwards: Or yours.

Sean Edwards: Or yours.

Ray Edwards: The alternate path to pursue would be just turn off your phone.

Sean Edwards: Right. Parenting is quite often like what Princess Leia says to Grand Moff. She says, "The tighter you squeeze the more star systems will slip through your fingers."

Ray Edwards: Hah, Princess Leia.

Sean Edwards: Rest in peace General Organa.

Announcer: And now, our feature presentation.

Ray Edwards: All right, we are under our feature presentation: How to Get Money Fast? Let's say that you are faced with the problem of you don't have enough cash flow. There's too much month left at the end of the money. What do you do?

Here is what you do not do. You do not go borrow a lot of money or even a little money. The borrower is the slave of the lender. I have seven ways for you to get money fast. These are going to prove unpopular with a lot of people.

Sean Edwards: Yes, I see that, because it's going to force people to control themselves.

Ray Edwards: Yes. Number one, get a job.

Sean Edwards: Oh.

Ray Edwards: And for those of you who say, "I already have a job, but I don't make enough money to get by."

Sean Edwards: Get a different job?

Ray Edwards: Or get another job.

Sean Edwards: Or get another job. I knew this guy, God bless him. He was going to school the same time as me.

Ray Edwards: Bless is heart, bleh--

Sean Edwards: Day Law.

Ray Edwards: [laughs]

Sean Edwards: Every time we'd have a small group meeting, he's having trouble making his school payments, and he'd say, "I just can't find a job. I can't find a job."

Ray Edwards: Not in this economy.

Sean Edwards: Yes. I finally asked him like, "How much time last week did you spend looking for a job?" "Oh, I just didn't have time with my schoolwork so I

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couldn't." Now, side note, I was in the same school as him. Our homework maybe took an hour a day.

Ray Edwards: What he had was an excuse?

Sean Edwards: [laughs] Yes.

Ray Edwards: It's what a lot of people have.

Speaker 2 "I can't just find it. There are just no jobs."

Ray Edwards: Yes, there are.

Sean Edwards: "I can find it." Yes, there are, gosh.

Ray Edwards: There are plenty of jobs.

Sean Edwards: When the freaking Congress budgetary office or whatever the freaking bureaucracy's name is called says that there are only X amount of jobs last month created. That's a load of bullcrap. They don't know what they're talking about.

Ray Edwards: [unintelligible 00:13:58] Emma was signaling me that you've been using a lot of swear words lately.

Sean Edwards: Sorry, I just hate that when they say, "Hey, there are only X amount of jobs." That just feeds people fear and excuse victimhood thinking, because it's not true. Jobs are being created all the time. They're being created and taken away. It's an ebb and a flow. So stop saying there are no jobs.

Ray Edwards: Because there are.

Sean Edwards: There are.

Ray Edwards: Stop being a victim.

Sean Edwards: Right

Ray Edwards: Be a Viking. Well, maybe not.

Sean Edwards: Yes, because they created their wealth-

Ray Edwards: Through plunder.

Sean Edwards: -through plundering and enslaving-

Ray Edwards: -conquering and enslaving.

Sean Edwards: -their fellow men, not by serving their fellow men.

Ray Edwards: I have to give credit where credit is due. I'm reading a book by Brene Brown called *Daring Greatly*. She defines the two erroneous ways of dealing with life's challenges as being either a Viking or a victim.

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Sean Edwards: [laughs] Okay. It kind of makes sense except Viking morals not really one that you want to--

Ray Edwards: No, it's what she's saying. She's saying neither one of those is the right approach.

Sean Edwards: Okay, good.

Ray Edwards: All right. So number one way to get money fast, get a job or if you already have a job, get an additional job.

Sean Edwards: Or get a better job.

Ray Edwards: "But I don't have time to get another job." Yes, you do. I challenge you, stop watching TV and see how much time you have.

Number two way to get money fast, offer personal services for sale. I'm talking about legal, moral, ethical, and personal services.

Sean Edwards: And we're not advocating prostitution.

Ray Edwards: No. But I'm saying if you have a skill like graphic design, or you can write, or you are a coder, or you can build WordPress sites, or you can mow lawns.

Sean Edwards: You know, one of the things that I run up into a lot are musicians. I'm friends with musicians, and they can't make any money, like good ones. I go to them and I say, "Oh, have you looked into being a session artist?" because recording studios, local studios are always looking for musicians to lay down extra tracks for local artists. But every time I bring up that option to musicians, they're like, "No, I haven't." "Would that interest you?" "Yes." "Okay, what can you do about it?" "Uh," and they never do, they never pursue it.

Ray Edwards: We had a person in one of our groups recently, they had this problem, and every option that was presented about finding another job, doing something else, using skills to person had was met with, "I just won't do that. I won't wait tables or I won't take a job as a teller in a bank or I won't work at McDonald's."

Well, if you need money and you're not willing to do those things then what are you saying? That we should take care of you. I'm all for taking care of people who can't take care of themselves, but if you are able to get a job, or number two, to offer personal services and get paid for it, even if those personal services are washing people's cars in their driveway, you can get money. It is possible.

Number three, the third way to get money fast, sell your stuff.

Sean Edwards: Yes, this is another one people aren't going to like.

Ray Edwards: I know, this is like to feel-good episode of the year.

Sean Edwards: This is like the, you want the hard truth about your financial situation? [laughs] I'm not going to sugarcoat this anymore. You're victim thinking or refuse jobs that you deem are below you.

Ray Edwards: And you wasted your money on a bunch of stuff you couldn't afford.

Sean Edwards: Right, and now you refuse to sell it.

Ray Edwards: In the words of Dave Ramsey, the phrase he's repeated a hundred thousand times probably. "Sell the car."

Sean Edwards: Sell the car.

Ray Edwards: Sell the toys, sell the boat, the snowmobile. I think the way he puts it is, sell so much stuff that the kids start to be afraid that they're next.

Sean Edwards: [laughs]

Ray Edwards: So the next argument that will come up, "I don't know how to sell the stuff." It's very simple. It's called Craigslist.

Sean Edwards: Yes, or eBay.

Ray Edwards: One or the other, or have a yard sale, or go to church and tell your church-going friends, "I need to raise some money. I have some things for sale. Here is a list. If you're interested in any of it, let me know."

Sean Edwards: And if you're really in a pinch, you don't get the best deal this way, but if you're really in a pinch then you can take stuff to consignment shops or even pawnshops.

Ray Edwards: So the challenge is not ways to sell your stuff or it being completed. The challenge is having the spine to say, "I need to do this."

Sean Edwards: Then setting aside the time to do it.

Ray Edwards: Yes. Number four, get a refund. Have you purchased something lately that you should not have purchased, or you couldn't really afford, or that was an optional purchase? Did you recently purchase a 55-inch 4K television? Then if you're still within the refund period, you could return that television and get a refund.

Sean Edwards: It might suck, you might not like that, but it's better than going into debt.

Ray Edwards: Yes. So think about things you've purchased recently that might still be within refund period. As long as you're being honest and honorable in your refund request, then I think it's fair to ask that. Now, what I mean by that is don't be the person who decides you want to, 'borrow a laptop from Best Buy,' and so you buy it this week and then four days later you--

Sean Edwards: With the intention to return it.

Ray Edwards: That's just wrong.

Sean Edwards: That's wrong.

Ray Edwards: Stealing is what it is.

Sean Edwards: Yes, it really is. Even though you're giving the device back, you're stealing some of it.

Ray Edwards: You stole part of the value of it, you stole the time from the company to deal with restocking.

Sean Edwards: Yes, that's just not right.

Ray Edwards: No.

Sean Edwards: This number four, get a refund is also specific for people who are in this online marketing world, because we don't want to undercut any of our friends promoting products and stuff out there, but I'm guessing there are a fair number of listeners listening to this today that within the last 30 days they probably purchased a \$500 to \$2,000 training course that they may or may not need.

Ray Edwards: If you purchased something you did not need and you're within the refund period and you have the backbone to be honorable,

in your refund request. In other words, don't lie to them and say, "Well, it wasn't any good," or, "I tried and it didn't work." Just be honest and say, "I didn't really have the money to make this purchase."

Sean Edwards: I mean we get people telling us that and I prefer that way over lies.

Ray Edwards: We have a pretty low refund rate?

Sean Edwards: Yes.

Ray Edwards: I think that's because we encourage people, before they make the purchase, to make sure it's something they need to purchase.

Sean Edwards: Yes, and we ask them. We don't want them to use a credit card, because we don't like people going into debts, but--

Ray Edwards: Getting a refund is a legitimate way of getting money fast as long as you do it honorably.

Number five, look for money. Believe it or not, a lot of people if they sat down and thought about it, and went through their records, will discover, "Oh, I've got a \$1,000 in that Credit Union account," or, "I've got dozens of Christmas cards that had money in them that I just tucked away in a drawer and forgot about."

Sean Edwards: Or maybe at some point someone gifted you random things, like gifted you a couple of shares in a company that you like and you can cash those in.

Ray Edwards: I know it's maybe hard to believe, but many people that I know have been through this cycle of trying to scare up money and they've realized, "Oh, I didn't realize that I had \$5,000 in stock in this company that I've forgotten about." So, look for money that you already have that you've forgotten about.

Number six, the number six way of getting money fast. This one is really going to be hard for some people. Ask for money. And I don't mean ask for a loan. Because remember we are not borrowing money. But if you need the money badly enough and you can have enough self-esteem and strength of character to admit to people that you trust, "I'm in a bind and I wonder if you could help. Could you give me \$500? I am asking for a gift, because I am not going into debt."

Now a lot of people are going to say, "No," but some people in your life whom you trust, who you have a good relationship with, who you have a healthy relationship with, will say, "Yes, I will do that for you." We have done it for people.

That's not a license to send me an email and ask for money. But it can happen, it does happen, it's difficult, and I'll add this one little caveat. If it were me in this situation, I would ask for a gift and later I would return the money, but I will not ask for a loan which creates an indebtedness and it screws up the relationship, in my opinion.

Number seven way to get money fast. These are all unpopular.

Sean Edwards: [laughs] Well, there's a reason when you turn on the TV you don't see commercials [laughs] for get rich schemes that employ these tactics, because are the answers people don't want to hear.

Ray Edwards: This is the P90 acts of finance. It's really hard.

Sean Edwards: It's really hard.

Ray Edwards: And unpleasant.

Sean Edwards: And unpleasant.

Ray Edwards: But if you want to look good, this is what it takes. You want to be healthy, this is what it takes. So the number seven way of getting money fast is to eliminate expenses. I know people whose cable bill is \$300 a month.

Sean Edwards: Yes.

Ray Edwards: I know those people intimately.

Sean Edwards: [laughs]

Ray Edwards: So you have to decide. I'm not saying that having a cable bill that high is wrong, I'm saying if you need money and you're at the point of going bankrupt or going into debt, then it's wrong.

Sean Edwards: Then it's wrong.

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Ray Edwards: You should stop paying for that service. You should look at other ways to eliminate expenses. Maybe you're house poor, as they call it. You're in a house that has a mortgage payment that you can't afford. So sell the house. Eliminate the expenses. What are you spending money on that you don't need to?

It's really popular to talk down what's called the Latte Factor, which I believe it was originated by David Bach, who wrote a book called-- I think it's called *Get Rich Slowly*, and his premise was, you probably spend four to five dollars a day on latte. In a month that's five times 30, it'd be a \$150 of expense you can eliminate by not having that latte anymore. Not to mention the 500 calories you've been drinking everyday.

Sean Edwards: Yes, that much milk.

Ray Edwards: We weren't designed to drink cow's milk, I'm just going to say that. So back to eliminating expenses. What are you spending money on that is not necessary? An expense eliminated is just as good as money earned.

Sean Edwards: That's true. It acts the same in your pocket.

Ray Edwards: Good way of saying it. Okay, so let's say you've solved your immediate cash flow problem, what do you do to stay out of that situation in the future? Ultimately, I think there are seven steps to getting freedom from money worries and we'll go through this a little more quickly, because I know I've already made you feel bad.

Sean Edwards: [laughs]

Ray Edwards: Step number one, stop borrowing.

Sean Edwards: Stop borrowing.

Ray Edwards: As Will Rogers famously said, "When you find yourself in a hole, the first thing to do is stop digging."

Step number two, eliminate debt. Pay off the debt you've already accumulated. We have worked on this really hard for the last few years and I can tell you that eliminating all of our consumer debt has been one of the most freeing things I have ever experienced in my life. One of the most freeing things.

Number three, start a business.

Sean Edwards: That can just seem really mind-boggling, but as an example, a few years ago when I was living in Fresno, I needed some extra money. I needed a side hustle. I just looked at some stuff that was going on and I started reformatting public domain Kindle books.

Ray Edwards: I had completely forgotten about this.

Sean Edwards: Format, because I had a skill there that-- I first started doing it because there were some public domain books that I wanted on my Kindle and I was frustrated by the poor quality of the ones on the Amazon Store.

Ray Edwards: Which by the way a big clue if there's something that bugs you and it's a problem you need solved, there's probably other people who feel the same way.

Sean Edwards: Exactly. It was really easy. I started just Google searching how to reformat the book on my Kindle. Now I built my house on borrowed land, because Amazon changed their publishing policies and I had to abandon that ship. But for a year-and-a-half that business brought in a significant amount of side income. I mean there were a couple of months where I was bringing in a \$3,000 to \$4,000 passively without doing anything.

Ray Edwards: That's the straight up truth right there.

Sean Edwards: You hear someone say, "Start a business" and you hear these online entrepreneurial people say, "You can make more money. Just make wealth out of nothing," and you're like, "Well, how do I do that?" Well, you need to step outside of your box of what a business looks like and just realize that you are just charging people for something that you are doing and figure out what that is.

Ray Edwards: It's pretty simple really. I believe that we are in the age of the entrepreneur where it's possible. Now some people will say, "Well, not everybody can do that." Well, technically that's probably right, because we still need electricians to wire things up, but why not be an electrician in business for yourself?

I think that anybody who wants to, can start a business and anybody who can start a business should start one. If for no other reason than as onerous as our tax system is, the people who benefit the most under our tax system are business owners. We are not going to go any further down that rabbit hole.

Step number four in getting free from money worries-

Sean Edwards: [laughs]

Ray Edwards: -forever, charge premium rates.

Sean Edwards: How many times, and consulting calls, workshops, whatever?

Ray Edwards: It's our go-to, like people want help with their business. "Well, how much you're charging?" We let them talk a little bit, then we ask them, "How much are charging?"

Sean Edwards: [laughs]

Ray Edwards: It's always way too little.

Sean Edwards: Way too little. We are nice enough that we-- especially if we're working with them, we're paying them, we'll tell them that. Some people won't, those take advantage of you.

Ray Edwards: A lot of people will do that.

Sean Edwards: Right. [laughs]

Ray Edwards: So charge more.

Sean Edwards: Charge more [laughs]

Ray Edwards: Charge what you're worth and if you--

Sean Edwards: Maybe that's the problem.

Ray Edwards: If you're-- that you don't feel that you're worth much?

Sean Edwards: Yes.

Ray Edwards: That's the problem for a lot of people.

Sean Edwards: "Who would value my work? I don't know." You only make the most amazing graphics in the world Juan Lopez. [laughs]

Ray Edwards: We're looking at you.

Sean Edwards: [laughs]

Ray Edwards: Did I show you the goals thing he made for me?

Sean Edwards: No. Unfortunately, that's a very common name so people won't be able to snipe him out from underneath us. [laughs]

Ray Edwards: I wrote up my goals according to Michael Hyatt' 5 Days to Your Best Year Ever program, which I promoted as an affiliate and I promote things that I use. But I wanted a way to keep my goals in front of me all the time so I had Juan create a-

Sean Edwards: A little imograph.

Ray Edwards: -wallpaper for me on my phone.

This is it.

Sean Edwards: [laughs] That's awesome. You can't have him listeners.

Ray Edwards: So I paid him for that. So you're business--

Sean Edwards: Probably not enough.

Ray Edwards: I left it to him to decide.

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Sean Edwards: [laughs]

Ray Edwards: You're probably good at something. You could start a business doing for other people. Let's start a business. Charge premium rates.

Number five--

Sean Edwards: I just want to give Juan just a little bit of credit. He has plenty of self-value. He just didn't understand the marketplace for graphic designers. I went to school with this guy. He's a great guy.

Ray Edwards: And he's a great designer.

Sean Edwards: He's a great designer. It's just that it's not just the people don't know-- they don't think they're personally worth it. It's that people don't know the market for the service that they're providing. They don't realize that people can charge 10, hundred times what you're charging and it's an acceptable rate.

Ray Edwards: Yes. I mean we run into this with writers all the time. Freelance writers tend to way undervalue their services. Just like freelance designers do. You've got to get savvy about what is your value in the marketplace.

Sean Edwards: And don't go to Fiverr. Definitely not Fiverr, but like 99designs or Elance or anything like that, because you're going to get the bottom of the barrel. People shooting for the smallest [unintelligible 00:31:19] seller. You got to find the premium marketplaces and see what those top-of-the-line people are charging and realize that's your goal, that's what you're aiming for.

Ray Edwards: If this is a problem for you, I'd recommend a book by a gentleman named-- his last name is Weiss. I can't remember his first name. The book is called *Value-Based Fees*.

Sean Edwards: There you go.

Ray Edwards: We'll put a link in the show notes for you so you can charge what you're worth.

Number five. The number five way to freedom from money worries forever is make a profit. [laughs] This is not necessarily just about charging what your worth, it's about not spending more than you make.

Sean Edwards: Yes, it goes back to that eliminate expenses.

Ray Edwards: Yes. I don't think we need to elaborate on that very much. Number six, invest the profit.

Sean Edwards: Yes.

Ray Edwards: Which leads to number seven. Have money work for you instead of you working for money. When you meet all your needs and you have an emergency

fund and you start investing the money that is left over; the profit, those become little workers. Those dollars become little workers for you.

Sean Edwards: There's an analogy that I heard that Ford did with their truck that I think illustrates this really well. They've received some criticism because they replaced some of their chassis on their F-series with what they call high-strength military grade aluminum. Some of the other companies are saying, "Well, our stuff is still made out of steel." Well, the aluminum is actually strong enough to do pretty much anything that you're going to throw at that truck.

But what they did is- I didn't understand this- is that according to the truck industry when you see those ads that say best in class, best in class towing, best in class features, is that there's actually a classification for trucks and how much they can tow, how much power they can have, and how much weight. I can't remember the actual designations. But if your truck gets too big or too powerful it can no longer be considered a pickup truck and it has to go under the new regulations and things like that.

What they're saying is that in this classification this truck is the best weight. Well, what they did by doing some of the aluminum in the places is that they were able to reinvest the weight that they cut out by using that military grade aluminum into other things. So increasing the power of the engine or they could put more weighty things to increase the output of their truck's performance, which I think is a really interesting, tangible way to think about reinvesting your profit.

So you're eliminating expense here that you don't need, but then you're taking that money that you eliminated and you're investing it somewhere else back into your business so that you can perform better.

Ray Edwards: So you're saying that just by having an idea and implementing the idea I can reposition myself as superior to my competition, I can benefit my customer, I can lower my expenses, and then make my product better which rewards the customer and makes my company grow and my profits grow?

Sean Edwards: Yes.

Ray Edwards: That seems like a good idea.

Sean Edwards: I know.

Ray Edwards: So there you have it. Those are the seven steps to freedom from money worries forever.

Sean Edwards: By the way.

Ray Edwards: Yes?

Sean Edwards: Ford, hundred bucks.

Ray Edwards: Absolutely. You can afford it now. Let's go back over the seven ways to get money fast. They are:

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Sean Edwards: They are: get a job. [laughs] It sounds like your dad.

Ray Edwards: "Get a job, get a job."

Sean Edwards: "Hippie." "Take a shower." Number two, offer personal services. Number three, sell your stuff. Hippies don't have stuff so that kind of falls apart.

Ray Edwards: That's true.

Sean Edwards: Number four, get a refund. Number five, look for money. Number six, ask for money. Number seven, eliminate expenses.

Ray Edwards: So then once you're caught up and you have some money coming in and you're meeting your needs, then how do you get free from money worries?

Sean Edwards: You stop borrowing, you eliminate that debt, you can start your own business, which can be really easy. Just take that mountain in your mind and turn it into a molehill, because that's what it is. Number four, charge a premium rate, and you have to find that premium rate, not at Elance. Make a profit. Reinvest that profit back in the business so that you can be the best in class.

Ray Edwards: Yes.

Sean Edwards: And have money work for you instead of you working for money.

Ray Edwards: Boom.

Sean Edwards: Boom.

Ray Edwards: Shakalaka.

Sean Edwards: That's right.

[music]

So if you found the show helpful please subscribe to the show in iTunes using the Apple Podcast App. Give us a rating plus a review. Make sure to put your real name and website in the text of the review and we'll mention you on the show, which we finally did.

Ray Edwards: We actually did.

Sean Edwards: We did. I don't know how people felt about that episode, but we did. Anyway, do you have a quote with note?

Ray Edwards: I do.

Sean Edwards: You know what? We need to tell people how they can get the transcript and the show notes, because I'm sure if they're listeners to this podcast they don't know that by now.

Ray Edwards: [laughs]

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Sean Edwards: If you'd like to get the transcript and the show notes go to rayedwards.com/267 and they'll be there. Now, do you have a quote with note?

Ray Edwards: Yes. My quote with note is from Proverbs chapter 22 verse 7 and it says, "The rich rule over the poor and the borrower is slave to the lender."

Sean Edwards: Hello.

Ray Edwards: How you doing?

Sean Edwards: How you doing?

Ray Edwards: I pray that God blesses you and that He does more for you than you can ask, or even more than you have ever imagined. Peace to your heart.

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