



Ray Edwards Show, Episode 323

Profit First, an interview with Mike Michalowicz

Female Announcer: Coming up on the *Ray Edwards Show*.

Ray Edwards: This is a method whereby you can always guarantee your business is going to have a profit. From day one, you'll never miss having a profit because you take your profit first.

Male Announcer: It's the *Ray Edwards Show*, this is the podcast for prosperity with purpose.

Jingle: Let's change the world and watch your business grow welcome to the *Ray Edwards Show*.

Ray: I'm so excited about today's episode because I'm finally getting to interview someone whom I've looked up to for a short while now because I just didn't know about him until I read this book called *Profit First*, it's by Mike Michalowicz, he's going to be our guest today. He's going to be talking about a unique method of doing business.

Male Announcer: Now, simple hacks that make life cheaper easier and faster, Ray's tip of the week.

Ray: My tip of the week this week is if you are into Instagram-- I know I'm a little late to this party but I've really been enjoying Instagram lately, and I found a couple of tools that I really like, I'll probably share few of them over the next few weeks. The biggest helpful tool I found so far is something called InShot. I-N-S-H-O-T. We'll have a link in the show notes. It's an app for editing video on your iPhone. What's beautiful about this is, instead of just doing the 15-second, like, look at the camera, talk about what you're doing and then upload that to your Instagram Story. This allows you to edit together, nice, well-produced little Instagram stories, almost like little tiny short films that really stand out among all the other stories. You just have to try it to see what I'm talking about. It's called InShot, it's in the app store. Again, we'll put a link in the show notes, try out InShot.

Male Announcer: Does anyone want to live a life that is long and prosperous? Spiritual foundation.

Ray: One of the most fundamental spiritual foundations is the ability to handle success and wealth. In fact, the way we handle wealth is a key to developing our character. It's probably one of the most accurate indicators of someone's character and integrity that you can find. Now, I'm not talking about how much wealth they have. I'm talking about how they handle whatever they have.



This goes back to what the apostle Paul wrote in Philippians Chapter 4 when he wrote the following. He said, "I know how to get along with humble means, and I also know how to live in prosperity. In any and every circumstance, I have learned the secret of being filled and going hungry, both of having abundance and suffering need. I can do all things through him who strengthens me." Often we hear this verse, "I can do all things through Christ who strengthens me." Quoted as a way to encourage athletes or other people to great achievement. I think that's fine, I have no problem with that. But Paul was actually talking about wealth in this circumstance. He was saying, "I've had a lot and I've had very little, and I've learned to be content in both circumstances. I can handle either situation through Christ who strengthens me." Powerful advice.

Male Announcer: And now our feature presentation.

Ray: All right, let's get down to it. Our interview with bestselling author Mike Michalowicz. Mike Michalowicz is the entrepreneur behind three multimillion dollar companies. He's the author of the pumpkin plan, and what *BusinessWeek* calls, the entrepreneurs cult classic, *The Toilet Paper Entrepreneur*, which is an intriguing title. Mike's a former small business columnist for *The Wall Street Journal* and former business makeover specialist on MSNBC. Today, he travels the world as an entrepreneurial advocate speaking to groups all over the world about business, and about-- particularly, the thing I want to talk to you about today is your book which revolutionized my thinking about my business, and it also revolutionized my CPAs thinking about my business and that is the book *Profit First*. Thank you for writing that book.

Mike Michalowicz: Well, thank you for saying thank you. It really does light up my soul. I do feel this is my purpose to help eradicate entrepreneurial poverty, so to hear it's impacted you, and to hear your accountant is sharing it, that's like two wins in a row for me.

Ray: It was kind of a nerve-racking moment because I called him and I said, "Hey, I've got a book I want you to read." He said, "Well, if you think it's good then I'll read it." And he was very excited after he read the book. Like, he's changed the way he's thinking about his business and working with other clients as well.

Mike: I love hearing that, Ray. I've got to tell you, my hat's off to your accountant, that's not typical. Often I hear the stories of resistance, the accountant says, "I don't get that, or that doesn't work, or that's not how we do things here." But to hear that an accountant embraced it, that's music to my ears.

Ray: So for people who've not read the book, which by the way you need to read the book, just get a copy of it. Can you explain what *Profit First* is all about?

Mike: Sure. *Profit First* is a new approach to cash management. I wish I can say new, it's actually a very old approach to cash management just brought to businesses I think for the first time. To set the stage, accounting in the traditional



sense we're told that profit comes last. The base formula is sales minus expenses equals profit. But the problem with that formula, while mathematically or logically it makes total sense, from a behavioral standpoint, it doesn't work so well. In fact, there was a study and I don't know who to attribute it to anymore but I believe it was partly induced by the SBA and they identified that 83% of small businesses in the US, this is true globally too, are not profitable, which means they're surviving check by check.

Which means at the end of the year, at the end of the month, there's no money left over and they kick the can down the road saying, "Well, maybe next year I'll be profitable." First I thought there was a flaw in us, the entrepreneurs, that we couldn't figure something out. But that didn't make sense because we can figure out so much. We know how to attract clients, how to serve them, how to deliver our products and services, manage our employees. We figure out millions of different little pieces of our business, but we can't figure out profit? [unintelligible 00:06:18], I thought and then I had the epiphany that maybe the formula is flawed and now I'm convinced it is. That sales minus expenses does not equal profit. Statistics prove it.

What I believe is true is that sales minus profit equals expenses. What I'm saying here is if we truly want to be profitable, it can no longer be the last thing we consider, because from a behavioral aspect, when something comes last we're saying it's not important. We'd never say, "I put my health last." It means we don't care about our health. We say, "I put my health first." And I think we need to do the same thing with profit. In *Profit First*, I teach this new formula, sales minus profit equals expenses. How we use it in practice is every time there is a sale on our business, every time we take a pre-determined percentage and allocate it toward profit, hide it away from ourselves, tuck it away and we run our business off the remainder. Why say this is nothing new is that this is the pay yourself first principle. Something that's been taught for centuries in our personal finances. I'm just saying this applies more than to just our personal finances, it applies to our business finances.

Ray: I've heard Dave Ramsey talk about personal finances and I've heard him say that the actual knowledge part of finances is only maybe 20%. The actual accomplishment of getting out of debt and being financially solvent is 80% psychological. Do you feel like that plays into this for a business?

Mike: Yes, I agree 100%. That logic is not the determinant of our profitability. Yet we think it is, that's the trap. It's really our behavior, it's our emotion. The reality is, I've been traveling around the globe now, I'm actually literally just heading back out to Central America in a few days now to speak on *Profit First* down there. I found this phenomenon true anywhere in Latin America, North America, US, Canada, Europe, everywhere I traveled, India. What I found is people say, "The logic is profit is a leftover. I need to increase my sales, I need expenses, and if I can just grow fast enough, I'll build this gap between sales and expenses and I'll have profit." Yet it never happens. These businesses just keep on investing more and more, they put more money into the business, they're are spending more trying to keep grow and they never have profit.



The amazing thing I see is once they take their profit first, they then start seeing that there's less money available on their expenses to run their business, and therefore they start making harder decisions. What profit first does is it forces the appropriate decisions to be made around expenses to support that profit. Basically, we're reverse-engineering the profitability.

Ray: You're addressing a whole mindset. I mean, it's so hard to overcome the inertia of this. I heard Tony Robbins speaking at a *Business Mastery* event and he said to the room, "The definition of an entrepreneur is a person who knows how to make enough money to cover their mistakes." [laughs] Everybody laughed, because I think because of this mindset that it's like, "We're not profitable yet, I'll just go make some more money and I'll fix it later down the road." Like you said earlier, it's just kicking the can down the road. How does a business owner who's listening right now and they don't have any profit, they don't have any money left over, they have month at the end of the money. How do they possibly think about doing what you're describing?

Mike: I like that phrase, month at the end of the money. That's funny. The first thing is to have a real face to face with the god-honest truth. If you are not profitable at this point, you have to realize that is a result of the system that you're currently following, whatever process you're following now is not resulting in profit. It makes no sense to me to say, "Well, I'm going to be profitable next go-around by doing the exact same thing that's not working so far." It's the old definition of insanity, we keep doing the same thing repeatedly expecting a different outcome. And that's what we're doing with profit. I asked businesses, "If you've never been profitable at this point, what's the system that you're following?" Clearly, that's the flawed system. Inevitably, they say, "Well, I'm taking profit last." I say, "Okay, that's not working, let's try something new."

The other thing, though, is our business-- once we start taking our profit first, I want to reiterate that this forces us to determine the path to profitability. It is not putting the cart before the horse, it is defining the outcome we want. It's outcome-based thinking. We declare, "I intend a 10% profit.", "Well, great. Then we're going to take that 10% and then our business is going to tell us what we have left over to make that a reality." I have a real simple thing, once you take your 10% profit or whatever your percentage is, if there's not enough money left to pay your bills, that is your business telling you you can't afford your bills, and you never could afford the bills, you were stealing from profit before. Now, since we're taking our profit first, we're forced to run our business in a disciplined appropriate fashion.

Ray: But this is going to be-- I can hear people thinking and saying these things because I thought and said them. This is going to be hard, "I'm going to have to stop paying for stuff, or I'm going to have to let people go." I mean, how does a person even take 10% profit off the top when they can't pay their bills like it is right now? Because so many of the entrepreneurs that I talk to are in that situation.



Mike: Yes, I think most are. I want you to know if you're in that situation, you're likely falling victim, if you will, too it's called Parkinson's Law. Parkinson was a theorist from the 1950s, studied human behavior, notices that his human propensity that as a supply of a resource increases, it is our natural propensity to use the entirety of that resource. One example is time, if you and I are negotiating a contract, I tell you, "I'll get you that contract in one week." You'll likely to take me one week. I avail myself one week of time so I consume that time to get the contract to you.

But the same guys, me and you have the same conversation about the same contract. The only difference is I say I'll get to you in one day, I likely will get it to you in one day. I compressed the available amount of time, the resources compressed, therefore, I use less of it. It's so obvious that I think we skirt over its importance and significance. We say, "Well yes, of course, everyone knows that." Well, that is true for time, it's true for all resources. Toilet paper, full-roll of toilet paper you will use more quickly than the near-empty roll of toilet paper. It's a resource.

Money is the same way. When we avail all the money flowing into our business as available to our business, we'll naturally expand our consumption of it to match the inflow. That's why if I look at the vast majority of businesses out there and I ask them to draw a chart of their income from inception to where they are today, and they chart it over the months and years. Then I ask them to chart out their expenses from inception to where they are today. Inevitably, the expenses follow the path of the income. It's almost uncanny verbatim. Income increases, expenses increase. Income increases some more, expenses ramp up just with it. It wasn't like all of a sudden, that day you had more income the business said, "Oh my god, thank god because we now have all these new expenses." No, we looked at our bank account, we saw more money flowing in there and we said, "Oh, there's all these things I wanted to do. Now I can hire that person. Now I can do this."

We're reacting our expenses-- were reacting based upon our income. By taking our profit first we insert a wedge. What we do is every time income comes in, we wedge profit in there, extract it first, and it forces our expenses to be at a lower point. If we don't do this, you can run your business from where you are today to a few million to 10 million. I've seen businesses run at 30 or 40 million where their expenses are still running an exact parallel with their income because they haven't wedged in profit.

Ray: It's crazy that we don't see that, but after reading your book, I could not unsee it. I took the chart and took it to my accountant and said, "These are the percentages that he's recommending in the book, where we should be aiming for. What do you think?" And he looked it over and I was waiting for him to say, "This is crazy, We can't do this." He nodded and he said, "Yes, that looks right." Does a person who is in this situation but they want to turn things around, they want to change the way they do things, they want to take their profit first, do they start by taking 10%?

Mike: Good question. I suggest not necessarily. If you've never been profitable and then we pick a number somewhere arbitrarily, 10%, or 20%, or some businesses may say 50% or 60%, the challenge you're going to run into is that such an abrupt



change, it will harm the business. Like going to the gym and saying, "I've never worked out before, I've never lifted weights or at least not in recent years. Today, I want to start squatting 600 pounds like Lou Ferrigno or whatever, the Rock. I want to start squatting these huge amounts of weight." Well, you're going to blow out your kneecaps, you're going to tear apart your back. You may never walk again, the damage you'll do will be extraordinary.

If you want to squat 600 pounds, what you need to do is start off by just doing squats with no weight and build your way up over time, to 10 pounds, then 100 pounds, and build your way up. The same is true for not just physical fitness but for fiscal fitness. If you want to achieve certain profit parameters, let's start slowly, let's start at 1%. The reason I love 1%, if you never had profit before-- and by the way, I want to be real clear, Ray. When I talk about profit, I'm talking about cold hard cash in your pocket. Not an accounting profit, not a number that's a pretty number on a sheet that you'll never see. I'm talking about cash in your pocket.

Ray: I hate to interrupt but you tell a story in the book that when I read it, I laughed out loud. But you talked about sitting in your accountant's office and seeing the number, the profit number on the statement and saying, "Well, where is that?" Because I had that exact moment when I [unintelligible 00:15:54] CPA. I said, "Where is this money?" And she said, "Well, it's gone." And I said, "But here it says it's a profit, so I would like to use this money." She said, "No, you already spent it." I'm like, "Well then, how can it be profit?"

Mike: I know, it drove me crazy, it drove me absolutely crazy. Yes, we're defining the entrepreneur's definition of profit, cold hard cash. That's our goal for the end of the quarter or the end the year for you to have that. Now, how we pull this off is by starting with 1%. The reason 1% is such a good number, it is of almost no impact to the operations of a business. Because what I'm saying is if you're taking \$10,000 of revenue this week or this month or whatever. Take out 1%, that's a 100 bucks. You take 100 bucks out. And I know if you can run your business off of \$10,000, you can run your business off of \$9900. It's such an inconsequential impact on your business in regards to its expenses. But it is very consequential in that, now you've allocated something to profit. What happens is you see that money sitting there, cold hard cash, it's a real profit, and it's only a matter of time before our mind says, "If I can do 1%, can I do 2% or 3%, or maybe 5% or 6%?" Over time we start to build. That's the way to do it, build slowly and consistently.

Ray: Do you have a favorite story of somebody turning their business around using this method?

Speaker 1: I do. It's my hands down favorite. It's a baseball team in Savannah, Georgia. I got a written letter, you don't get those too much nowadays, in the mail here at the office. I opened up and there's a baseball card, it was the team owner on the baseball card and on the back, it said, "*Profit First* saved our team." After that came another letter a few days later and said, "Now that I have your interest, let me tell you what *Profit First* did for us."



The team is called the Savannah Bananas. I subsequently, when I revised and rereleased my book, I put the Savannah Bananas story in the book because it was so compelling to me, and what it was and what it is a minor league baseball team in Savannah, Georgia. Minor league baseball and all-star baseball is notorious for not making any money. The turnout to their games are usually 300 people, the family members of the players. Using the profit first method, this business was able to, A, turn profitable, B, to radically grow. That's one of the kind of hidden gems of *Profit First*, able to grow. They now sell out every game, there's 5,000 in the audience every single game and they're extraordinarily profitable.

What they did, the quick story elements are, they discovered that they were spending so much money on the traditional requirements to run a baseball team. You have to have a point of sale ticketing system, it's extremely expensive so you usually buy on a lease, it can cost a \$100,000 or more and you lease it over 10 years. And that ticketing system takes a percentage of the ticket sales. They ran *Profit First* and said, "We can't afford a ticketing system." So they went back to old school printed tickets but they did it in a cool way, they got them in the shape of the bananas. I think they spent about \$20,000 for 10 years worth of tickets in the shape of bananas. These now have become a favorite memento, like a souvenir.

People are on social media showing their Savannah Bananas ticket. So it became a promotional device, not only a ticket, and it costs so much less. They couldn't afford entertainment between the innings, this is one of my favorite things so they taught their baseball players to be entertainers. They literally brought in the line dancer and the entire baseball team between each inning will break into a line dance or do some other form of entertainment. A huge saving in entertainment costs and has won over the affection of fans.

They don't just like the players for their ball skills, they like the players for their dancing skills. The Savannah Bananas have done all these remarkable things, including picking a super attractive name, something that's really cool and edgy. They've become a global brand. They sell their sportswear and paraphernalia all over the globe and they sell out every single game. I'm so happy that the owner Jesse Cole has attributed a good portion of that success they've had to using *Profit First*.

Ray: That is a crazy good story. I hope that's inspirational. If you're listening to this and thinking that you'd love to get into that position but you don't know how, I recommend you get a copy of this book.

Mike: Thank you.

Ray: I mean, this is our playbook for our finances and our business. It's changed that whole phenomena of wondering from month to month, "I wonder how things are going to go this month." You talk about when cash flow goes up, the cash goes up and so the money gets spent, because can you say a few words about how people decide this is the new normal?



Mike: Yes. First of all, the old normal of cashflow management for most entrepreneurs is they log into their bank account and they look at their bank balance, they call it bank balance accounting. Even though our accountants tell us that's the worst thing to do, never look your bank accounts. Instead, they say, "Read your income statement, your cashflow state, and your balance sheet, tie those in together, know your metrics, know your KPIs, know your budget." The thing is there's all this complexity. What most entrepreneurs that I know do and myself included. I don't read this, I have no idea how to read cashflow statement quite frankly. Honestly, I question my accountant really knows how to read it too. What I do is I revert to bank balance accounting. I go into my bank account. I see if there's money, if there's money, I take action, spending it, using it. If there's no money, I take a different action, I make question calls, I try to sell anything to anybody, I panic.

Well, when we implement *Profit First*. The objective is not to change people's behavior, to change the way we behave is very hard. Accountants, after all, have been trying to do it ever since modern accounting has been conceived 200 or 300 years ago, and they've been telling us, "Don't look at the bank accounts." But we do. If they can't change us over the last 200, 300 years, it is not going to happen in the next 200, 300 years. With *Profit First*, the system works with our natural existing behavior, we insert it in our natural path. If you're already log into your bank accounts to look at your bank balance, congratulations, that's where *Profit First* sits.

The new norm is that you don't have to change, but we do change the system around to work with our existing behavior. Instead of one bank account, most businesses have a primary checking account, all their deposits go in there, they pay all their bills from that one primary checking account. The risk there is this is one big serving tray of cash. Just like at home, you would never serve a meal to your family and have this big serving tray, and your guests are over and say, "Hey everyone, just grab your knife and fork and let's stab into that serving tray, every man for themselves." Of course not.

You take the serving tray and you portion a piece of the meal to every single plate at the table so everyone gets a piece of the meal. Well, that's what we need to do in our business too. Follow the same behavior, log into your bank account, but instead of one bank account, the serving tray, we now have mult-- I suggest at least the foundational five, and they are as follows.

One is the serving tray. You never eat off that plate, it's for display purposes only, it's a checking account, we'll call it income. Money flows in there, not a single bill gets paid out of there. What we do do is off of that serving tray of cash, we serve up to the other plates. The remaining four are as follows, a profit account, so savings account, you use it for profitability of your business, what we've been talking about. Owners comp account, that's a checking account. This is what we use to pay the salary of the owner-operator. Truly the best employee of the company is usually the owner of the business. They need to be paid a consistent salary, different from profit. Profit as a reward for being a shareholder, the risk-taker, starting that business. The owner's comp is your salary, your lifestyle account, that's what you live off of.



Next account is called tax. Taxes to pay your tax liabilities, it's a shame, year-end comes around, so many entrepreneurs get caught with no money in their pockets and panic ensues, inevitably incurring expenses that they can't afford. Don't need, run up credit card debt to avoid taxes. Many entrepreneurs will spend \$10 to save \$3 or \$4 It's a travesty but I understand the response and the way to address that is if we have the tax reserve in advance, we won't make these illogical decisions. So the business will reserve our taxes for us in that tax account. The final count, the number five is operating expenses. This is the lifestyle of the business, if you will. As money flows into the income account, a portion of it will go to the operating expenses and that's what you run your business off of. The new norm is that you don't have to change. We just need to change the system at your bank so it captures your existing behavior.

Ray: I had a very interesting experience when I went in to set up these accounts. I was a little nervous because I thought the bank would think I was up to something sneaky, and they put me together with a 'private banker' which I figured out was a salesperson. But anyway, she was walking me through the process of setting up these accounts. She finally said, "You know, this is really smart, this is the way bankers handle their money."

Mike: Oh, really? I love hearing that.

Ray: I was shocked. She said, "Yes, I've got--" I forgot how many accounts she had but she said, "This is how we portion out our money. You're doing a smart thing here."

Mike: You know what's so interesting is the majority of banks right now when I hear stories back from people trying to setup accounts, the bankers are like, "Why are you doing this? Makes no sense." But there are certain banks that get it. We got a call from a bank, I never heard of it before, it's the Bank of Northwest Iowa. They called up and said, "We love Profit First." And they said, "We're now teaching it to our members to implement it." Least my perception what's happening with the bank now is more money is being saved for the bank which makes the bank more profitable, because they use that money for loans and so forth. It's an interesting potential win-win when a bank kind of grasps the idea.

Ray: You've got *Profit First* which I just feel like is required reading for any entrepreneur. If you have a business, you need this book and you need to heed its advice. You've got *The Toilet Paper Entrepreneur*, *The Pumpkin Plan*. I hear there's a rumor that you have a new book coming.

Mike: There is a rumor because I planted that seed in your mind just before this call.

Ray: Yes, it was very spooky how you did that.

Mike: [laughs] Yes, it's a brand new book I am working on, I've been spending six years on this. I actually started this book before I started writing *Profit First*. But the research took me down tons of tangential paths until I found the answer. Now, I think

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I found it. I think there's two ways entrepreneurs are impoverished, one is financially and I hope *Profit First* is a solution for that. The other one and perhaps more greater form of impoverishment is time. Entrepreneurs don't have time. They work relentlessly and are trying to use productivity tools and mechanisms to get out of work, but that's resulting actually in more work. The trap of productivity is the more productive you are the more you can do, therefore the more you do do, and the more you do the more productive you have to become. Now you're trapped in becoming more productive constantly.

The solution for an entrepreneur is what's called organizational efficiency. It's really the choreographed dance of your resources. How do you get them working cohesively? But the thing is it's so complex, at least I thought it was, that it's taken me six years to find out the simple solution, and I found it, I put it in this book called *Clockwork* but you don't even have to get the book. I will tell you the simple solution. The answer, believe it or not, I thought there would be some company out there that had the answer that I could extract from them. I didn't find the organization. They all had their own unique approaches. But there's one organization that had the consistent solution that the surprise here is it wasn't a human-based organization. It was beehives.

I found beehives can scale very quickly with low-energy expenditure. I mean, literally, you can see a bee floating around a window one day and two days later, there's this massive beehive here. How did they do it? Well, they follow two simple rules that I am now convinced every business needs to follow. Every business has what's called a QBR, stands for the queen bee role. It's a critical function within the business that the entire business hinges upon. If we look at the beehive just real quick as an analogy, every beehive knows that the laying of eggs is the most critical role. The bee that serves is called the queen bee, that's why I call it the queen bee role. Therefore, every bee knows if eggs aren't being laid, they have to go and make sure that's happening by protecting the queen, defending the queen. Because the whole hive's livelihood depends on laying of eggs. Only once the queen bee is laying eggs efficiently do the bees go off and do their primary job, collecting pollen and nectar or defending the hive from gardeners or whatever.

In business, every business has a queen bee role, a critical function that the business is hinging upon. And an example would be a doctor's office. A well-run doctor's office, the doctor will not be checking you in, the doctor will not be pulling your file, the doctor will not be escorting you to examination room, nor will the doctor be conducting the pre-exam. A nurse will be doing that. The doctor will only conduct the actual examination and render a prescription. Because the critical role for a doctor's office is the final examination, plus rendering an opinion, so much so that doctors' offices that are well-run will have multiple examination rooms per doctor. So the doctor can go from one room to the next to the next without the doctor waiting. Who cares about the patients, which is sinful by the way from a customer service perspective, but from an efficiency perspective, it's actually about the doctor.



In our businesses, we have to realize this is true too. There's a certain function, often it ties into our unique selling proposition. What distinguishes us in the market, who is serving that role? Remember the role's most important, so we've got to protect the role, but the person or persons serving it must be protected. If we define that and protect it, the entire business will elevate. Every employee in your business, no matter if you're one employee or 1,000 employees. Every employee needs to know what the most critical role is for that organization, make sure it's being served. If not, the responsibility is to make sure it's being served. Once it is, then they go off and do their primary job.

Ray: The book is called *Clockwork* and when will it be available?

Mike: August 21st of this year, 2018.

Ray: Fantastic. Mike, thank you so much for being here, having this discussion. Where can people find *Profit First* and where can they keep up with what you're doing online?

Mike: Thank you for giving me the opportunity to share. The Mecca for everything is my website. It's Mikemichalowicz.com. Here's the dealio. No one can spell that, my wife still struggles with it and she's had that name for over 20 years now. Here's two shortcuts. One is if you're on Google, just type in Mike, my first name, everyone knows to spell that. Hit the space bar, type in 'Mic', M-I-C, and you'll see by that point, a dropdown will come with a long Polish name Mike Michalowicz. That's me. That's one way. Another shortcut if you just want to go directly to the domain. My nickname in high school was Mike Motorbike. I've readopted the nickname. Just type in Mikemotorbike.com. That's easy to spell. If you go to Mikemotorbike.com, it will forward you on. On my site, all my books are there. Free chapter downloads. You can try before you ever buy. I used to write for *The Wall Street Journal* for two years. All the archived articles I've written for them are now available on my website for free plus, I'm a blogger and a podcaster, all there for free on my site.

Ray: Check it out. Take advantage of it. It's good stuff. It'll change your business. Mike Michalowicz, thank you so much.

Mike: Thank you so much for having me.

Ray: I told you this is going to be a great interview. Get the book, in fact, get all of his books and just read them all. You need to do it if you're in business or you're thinking about being in business. For heaven's sakes, take your profit first. Start today. I really appreciate you listening. If you found this episode helpful, you could help us by spreading the word and the best way to do that is to give us a ranking and rating in the iTunes podcast app and wherever you get your podcast. Because you can get them in a lots of places. Until next time, I pray that you are blessed with good health, long life, and great prosperity. Peace to your house.

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Male Announcer: Each week we bring you a message of prosperity with purpose and freedom. Remembering the true freedom is available to all through Jesus Christ.

[00:32:19] [END OF AUDIO]