



The Fastest Path to the Cash Episode 159

Hi, this is Michael Hyatt of MichaelHyatt.com and author of the New York Times bestseller *Platform; Get Noticed in a Noisy World*. The Ray Edwards Show is one of my top favorite podcasts. I never miss an episode.

Oxygen, have you ever thought about how important it is? Probably you have. Most certainly you have if you've ever been without it, like if your head has been stuck under water and you couldn't breathe. It's a funny thing about oxygen, when you don't have any, there is nothing else you're able to think about. In fact, if we were in a room together and I was talking to you and was suddenly able to suck all the oxygen out of the room, you wouldn't be interested in anything I had to say.

All you would be interested in is that next breath. Cash is the oxygen that let's your business breathe and just like oxygen, when there is none available, when there's no cash available that's all you can think about because you need it to survive. Sometimes your business just needs a fast infusion of cash and today, on this podcast, I'll share with you three ways to get cash quick. Best of all, all are legal, moral and ethical.

Tip of the Week

I have a brand new friend and I love him. His name is Edgar. Let me explain. Most of our social media updates go to waste. They're only seen by a fraction of our total audience and they fall victim to things like the time of day you issue them, the mysterious algorithms of Facebook and Twitter, LinkedIn and other factors that are totally 100% beyond my control and yours as well. Fewer and fewer people are seeing our social media updates.

To keep up you don't have many choices. You have to publish more frequently if you want to stay engaged with your audience and this can make social media marketing a real burden, one that grows heavier every single day and one that offers diminishing returns if you look at in that way. Here comes my new friend, Edgar, to the rescue.

No longer do you publish your updates just once and then watch them sink beneath the waves of obscurity, missed by most and forgotten by all including you, within hours of publication. Edgar catalogues your social media updates into a library that grows over time. You can curate the library and Edgar republishes those updates on a schedule that you set. Edgar only publishes what you want and only when you want it done.

What happens once Edgar publishes all the updates in my categories? I have a category in my Edgar account called my blog post, for instance. Edgar pulls more updates from your library, recycles and goes back through the list. You can handcraft each update and even write several fresh updates that point to the same resource, blog post or podcast episode, so each can be different yet linked back to the same resource, if you follow me.

So your social media posts don't go to waste anymore. Your old posts can become new again and that means you have more time for the important things in life, like catching up on the latest episode of the Walking Dead or Game of Thrones.

If you like this tip about Edgar, you can read a stack of 44 cool social media marketing tips just like this one in an article I was privileged to be part of as Social Media Examiner and I have a link to that article in this post in the show notes. Go to RayEdwards.com/159 where you'll find 44 other cool social media marketing tips just like this one. They are well worth your time to read.

Spiritual Foundations

If you've hung around me and this podcast very long you've heard me talk about the gospel of grace and how grace, God's unmerited favor, is the real gift that Jesus gives us as we follow him. Many people are familiar with the verse in Romans 5:20 that says, 'where sin abounds grace abounds much more. God's grace is what has freed us from the burden of sin and wrongdoing.'

But grace is about more than just the forgiveness of sins. Check this out. In the gospel of Luke Chapter 2 it says, 'and the child grew and became strong in spirit, filled with wisdom and the grace of God was upon him.' Think about this. Jesus did not sin, so why and how was God's grace upon Jesus, if grace is just about forgiving sins? There must be some way that a human being, which Jesus clearly was at this point in his existence, can abound in God's grace even when that human being has not sinned.

Let's look at where this word was first mentioned in the Bible. In studying the Bible there's a phrase called 'the Law of First Mention' and it shouldn't be a law, but it is a good rule of thumb, a good general principle and that is... the way a word or concept is first mentioned in the Bible is indicative of how you might look at it through the rest of scripture. It gives you a better lens for how God views this particular subject and the word grace is first mentioned in the Bible in Genesis, the very first book.

Genesis 6:8 which says, 'Noah found grace in the eyes of the Lord.'

Now, you may not know this but the meaning of Noah's name is rest. So that verse literally says that rest found grace. I believe that grace was upon Jesus, not because He sinned and was forgiven because we know He never sinned. Grace was upon Jesus because He lived a life of rest and trust in his Father, God. Jesus himself said, 'the Son can do nothing of himself, He can only do what He sees the Father doing.' John 5:19

Grace comes upon us then when we rest and trust God.

So whatever you're facing in your life where you need grace, God's unmerited favor, I suggest that the "best" thing you can do is to rest, to trust God. And you might be tempted to say to me, what if I do that and nothing happens? Like, I have this financial problem or this challenge in my life or I have anxiety, depression, whatever you're dealing with, whatever you need from God. You might say I've trusted God with this and nothing has happened. What then? Truthfully, if you've given the matter over to God and nothing happens what do you think you can do? If Jesus himself isn't going to do anything about it then what do you think you can do about it? That's a question worth pondering.

Here's the underlying truth behind me asking that question. It's not meant to cause you to feel condemnation, guilt or that you're not a good Christian. The point is to point you towards the truth. Once the problem is handed over to Jesus, He can and will do his perfect work and take care of it

for you, whether you can see it or not. Whether you think He's late or not, He is taking care of it for you. So live a life of rest. Adopt this attitude and tell the Lord, Lord I just rest in you and I trust you.

If there are areas where you don't trust him yet, then trust him with that and say Lord I trust you except in these areas where I don't and in those areas I'm trust you'll help me to trust you. It's a concept I learned from my wife. Lynn said, she learned to say Lord I trust you except where I don't. The invitation she's making is she's inviting the Lord to help her trust him even where she doesn't. I invite you to do the same thing. It will bring you more peace. If you don't believe me, just try it and see for yourself.

Feature Presentation

Now, assuming you're in a place of a little more rest about your need for cash in your business. Assuming you've relaxed a little bit and you know that God is going to come through and help you. You might be thinking about, so cash is oxygen to my business and I need more oxygen to breathe in my business so it can survive. What do I do to get this cash you promised me at the beginning of the episode?

Sometimes it's true what your business needs is plain and simple. It just needs a fast infusion of cash, and I promised you today I would share with you how to get cash quick and best of all these ways are totally legal, 100% moral and completely ethical.

What are they?

1. Provide a service.

For those who are already in a service business, be it a copywriter, web designer or coder or something of that nature. You might say that doesn't help me much because I already do that. Hang on.

- For those who sell products like books, dog food, leashes, fire starter kits for survival, whatever your product is, is there a service that you can provide?
- Can you teach people how to use the products that you sell?
- Or if you are an educator, a person who is an author, can you offer a service to the people who trust you, your tribe who follows you? Can you offer consulting one-on-one or group consulting?
- If you are in that space of teaching or training people, if you run a website that publishes material and you're looking to build advertising revenue and build a bigger audience. Can you go to your readers and offer them services of writing copy or doing social media marketing for them or providing design work or project management services for your audience, on an individual basis where they will pay you for it?

Often, the fastest path to the cash is to think about what you know how to do and who can I do it for that will pay me? Here's a weird suggestion. Maybe it doesn't relate to your business at all. Maybe you are establishing a business where you are writing about social media marketing and you're building a blog, and an online readership and following about that subject, but you need some cash for your business.

Perhaps a skill that you have is graphic design. Go find some graphic design clients and set aside a part of your day to do work for them and make money by doing graphic design. It brings cash into your business. So even if it's not directly related to the subject matter of your blog or publishing empire in the making, it still brings in cash. There's nothing wrong with that.

2. Do consulting.

I want to focus on this more fully. Again, this may or may not be in an area where you're building a business. I have a client who's building a business in one area of self-improvement and that's what they're teaching, so you might say they're in the self-help market and they're building up a readership, they have a book and they're doing speeches, events and so forth in that area. But, they have expertise in business growth and corporate culture.

So even though that's not directly related to the area that they're building a business in, they can consult where they're not doing the work for people. This is the difference between one and two. Number one is to provide a service where you do the work for them, whereas number two is that you're simply advising them on how to get the work done. You're not doing the work for them, so it takes less time and it gives you more leverage in the relationship and it can bring in cash.

For instance, let's say you're a tax accountant, a CPA or somebody with that kind of expertise but you're building a business that's totally unrelated to that. You might consult with companies on their tax compliance or tax planning, where you aren't doing the work but you're telling them what needs to be done and who they can go find as a resource to do it for them. So you consult and you're paid very well for that and it brings cash into your business.

3. Do a combination of the two for more leverage.

This may sound a bit of a dodge, but it is very powerful. What do I mean by this? If you can combine your consulting expertise with doing part of the work for your clients but not all of it, that means you have to invest less time, energy and resources in the actual doing of the work, but you can actually get paid more.

This insight has been powerful in helping me to grow my own business and bring in cash in the past and I recommend it very strongly to you. If you can figure out this service, let's say to use an example I've already used. Let's say you were an expert on tax planning. You might offer a combination of doing part of the service for your clients, like maybe you sit down and write a tax plan for their business or corporation and then you also consult with them on who they might hire or how they might implement the plan without you directly doing the work.

That way you're doing part of the work and you're also giving them consultation on how they can finish up the rest. They will pay you, in many cases, more for that combined service than they would pay for one or the other. Even if they pay you less, you have less time invested in the total project. This is a powerful combination.

Here's the question that comes up when I recommend these three things.

Where do you find these customers, I don't have customers that I can do business with like this? Again, this will involve looking at the most obvious sources of business that we often overlook and even when I recommend them your temptation will be to say, I've heard this before and I don't want to do this. Or, it doesn't work or it's not really new advice. Often what we need isn't new advice, but what we need to do is follow the advice that's proven to work.

Here are three places you can go to find customers for your service, consultation or combined efforts. Let's say you have a job and you're trying to build a business. The first place you could go to find a customer is...

1. Your current employer or past employer.

When I left my full-time job in corporate radio, my first paying customer on the list was the company I worked for. I left their employ and they kept me on as a consultant for a few months afterwards. That was my first ongoing deal I signed that wasn't already in place before I left the company. So even though we are often reluctant to go to our employer as the initial place that we look for business, it's often the easiest place to find that business. So don't write this one off, give it some real thought.

Can you offer the services that you provide to your employer in such a way that you can actually leave your job and still work for them, get paid by them but not have them take up all your time? That's a powerful maneuver if you can pull it off. A corollary to this is to go to past employers. Think about other companies or individuals that you've worked for that you can go to and provide either a service, consulting or a combination to those people.

2. Your current customers/past customers.

The easiest customers in the world to do business with are the ones that are already spending money with you. We so often want to go out and find brand new customers for our business, it's as if we're afraid if we call attention to our current relationship with current customers that they'll somehow stop doing business with us, but they have demonstrated in its present moment that they are the people most willing to invest in what we offer, so why not give them the first opportunity to invest in a new offer we're making. It makes sense from a customer standpoint.

If you think of it only from your standpoint you might let fear or assumptions get in the way of an actual source of revenue that you could have easy access to. So think about it from their viewpoint. They're already doing business with you. They like you, know you and trust you and they're paying you, all you're doing is suggesting that they pay you a little more or differently. Your passed customers are the next run that I would offer on the ladder to bringing cash in quickly. They did business with you in the past. They trusted you in the past, why would they not do business with you now? Often the reason is because we didn't ask, so my suggestion is to go ask them to do business with you now.

Another source of customers you'll be tempted to turn away from because it sounds too obvious or even unpleasant. Overcome the feeling of unpleasantness and give it a try. It will probably be more pleasant than going bankrupt or running out of cash.

3. People you know or people they know.

Now as much as I am not interested in being in the multi-level marketing business or networking marketing business, the couple of years I spent in the Amway business many years ago did teach me a few valuable and important lessons that I use even to this day. One of those lessons was one of the first things they had us do when we joined the organization. They had us make a list of at least 100 people we knew in our life. It didn't matter whether we thought those people had money or whether we thought they were influential or not, it just had to be people we had a relationship with that we could pick up the phone and talk to, who would take our calls and would know who we were.

We made that list and then we were told to call them and tell them we'd like to talk to them about this business opportunity that you have to discuss with them, which of course was the Amway business. That proved to be a little more difficult than I thought at first. They are a fine company I have nothing bad to say about them it's just not for me. What I will say that I learned that's been extraordinarily valuable was the power of just making a list of people you know and calling them with a very intentional purpose in mind.

Make this list of people you know and call and tell them what you're doing. You're building a business, have a business or you're starting a business whatever the case may be and you offer the following services. In my case it might be a conversation that goes something like this. I might pick up the phone and call a friend and say...

'Hi Dave it's Ray. It's been a long time since we've talked. I want to get to the point and give you the reason I'm calling. I've started a new business as a copywriter. I'm writing sales copy for websites and businesses that need to sell their products and services to people. I'm really good at it and have a stellar client list of people I've successfully written for in the past to help them sell more of their products and services. I'm just wondering if you might need that kind of service for your business.'

Let me pause and point out something I love to do and I recommend you do as well. Lead with why you're calling. Don't call people and ambush them by starting off as if you're calling just because you want to catch up and then towards the end say, oh by the way, I have this thing I want to discuss with you. I'd like you to give me some money for my services. Don't do that. I like to put it right up front. 'Hi Dave it's Ray, I'm calling to talk to you about this new business I've started or the fact that I offer these services and I'm wondering if you might need these services or if you know somebody who could use what I'm offering.'

If you do that up front I think people appreciate it and will give you the answer that yes they can use it or yes they know somebody, or no they can't or no they don't. But then you can catch up and do all the pleasantries and they don't feel manipulated or used if you do it in that order. If you trick them and first pretend that you are seeking relationship and then spring the ask on them at the end, it feels manipulative, because it is. I suggest being up front about your motives for the call.

What you'll find first that very few people react negatively to this approach and you'll be surprised at the number of people who will say tell me more, what is it you're doing? I might have use for it or know somebody who could use it and you'll be surprised at the number of recommendations or referrals or business that you'll get by making these calls to people you know or people they know.

So again in summary the three ways to get cash quick are...

1. Provide a service.
2. Consulting.
3. Do a combination of one and two for more leverage.

The three ways you find customers for which to do these three things are...

1. Your current employer or past employer.
2. Your current customers/past customers.
3. People you know or people they know.

I know this sounds simple, maybe too simple. Maybe it sounds so third grade you're tempted to disregard it and write it off, but don't! This can be a source of cash for you and your company and it can give you more peace of mind and more importantly, it can give you the courage to move forward in your business and grow instead of just giving up. So I encourage you to use these ways to get cash and share the answer to this question as well.

What to Do Now

Here's my question for you... Which path to fast cash could you take this week and will you? If you will then let us know and make a public commitment. Go to RayEdwards.com/159 and tell me which path you're going to choose and when will you do it. If you have a success story then please share that, I'd love to hear that too.

Until next week, may God continue to bless you and may He keep on doing more for you than you can ask or even possibly imagine.

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