

## How To Run Your Online Business Episode #236

**Ray:** Ray Edwards Show, Episode 236, How to Run your Online Business.

**Speaker 1:** 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 all the Ray Edwards Show.

[song]

Let's change the world and what your business grow, welcome to the Ray Edwards Show.

**Ray:** All right. Here we ware, Episode 236.

**Sean:** We're at the Run portion of our little miniseries.

**Ray:** So, perhaps you could recap for us, where we've been so far.

**Sean:** We started by talking, what is it we do and it says at the beginning of these show episodes. We start help people running grow their own online business. Last week, we talked about Starting, today day we're talking about Running.

**Ray:** We're not talking about a physical exercise activity. We're talking about running your business, operating your online business. We're also going to share the magical notes application that we use on our iPad Pros. That's going to be- I'm teasing you but we're actually going to tell you what it is.

**Sean:** Yes, we're teasing you now. We're opening a loop.

**Ray:** What does that mean?

**Sean:** I don't know, I just watched that movie *Looper*.

**Ray:** *Loper*. Okay. *Looper*, 100 bucks sponsor. See the previous episodes to understand what that means. We got a lot of great stuff on the way, so keep listening to this podcast.

**Sean:** [laughs]

**Speaker 1:** First things first and creating prosperity with purpose. This is Spiritual Foundations

**Ray:** Some people think that business is not very spiritual. Oops.

**Sean:** Oops.

**Ray:** I said that and the music just stopped.

**Sean:** Music is like, "What?"

**Ray:** That's what some people think, they think that business is not very spiritual, in fact they think that two things are antithetical.

**Sean:** Ooh, antithetical.

**Ray:** Like, if you're really spiritual, you shouldn't sell things for profit, you should just give them away. So let's let's consult the Book of Wisdom.

**Sean:** The Book.

**Ray:** In Proverbs 11:26, "The people will curse him who withholds grain but blessing will be on the head of him who sells it." Not gives it away.

**Sean:** Nope.

**Ray:** So the people curse the person who withholds grain that sounds like "Well there's hungry people, so we need to give them grains, so they can make bread and eat." And you're withholding your grain, but blessing will be on the head of him, who sells it. So that seems to make a strong case for selling things.

**Sean:** And there's a verse before that or after that. I can't remember where it does talk about selling it at a fair price.

**Ray:** Well, so let's back it up.

**Sean:** Just so that people know, there's a difference between-

**Ray:** In verse 24, it says- well it actually starts- the whole thought really begins in verse 23. This is Proverbs 11:23, I will read you the whole passage. "The desire of the righteous is only good, but the expectation of the wicked is wrath." So desire versus expectation, just think about that, I'm not going to go into it.

"There is one who scatters, and yet increases more, so And there is one who gives things away but seems to keep getting more as a result. And there is one withholds more than is right, but it leads to poverty. The generous soul be made rich and he who waters will also be watered himself." Then it says, "The people will curse him, who withholds grain, but blessing will be on the head of him who sells it." So the implication is, him who sells it at a fair price, doesn't cheat people.

**Sean:** Yes, maybe it was a different translation, I'm not sure. I just remember being at a fair price.

**Ray:** Probably it was the message.

**Sean:** Yes, probably.

**Ray:** But the point is selling is a spiritual endeavor. So think about your business as a spiritual practice.

**Sean:** It's because God understands that business is an exchange of value for value.

**Ray:** He came up with the idea, that's what we're saying, his idea.

**Speaker 1:** Now simple hacks that make life cheaper, easier and faster. Rays Tip of the Week.

**Ray:** Okay. Last week we talked about the best tool, not toy that we've invested in living and that was-

**Sean:** The iPad Pro.

**Ray:** Along with?

**Sean:** The Smart Keyboard cover and the Pencil.

**Ray:** And so we were in a meeting and I was taking notes and you looked over it and said-

**Sean:** “Hey, what's that note app?”

**Ray:** And it is the best – and I have bought a lot of notes apps, as my wife would be happy to tell you.

**Sean:** [laughs] I'm sure she's really happy about that.

**Ray:** She's like, “How many note apps do you need, note taking apps? Can't you just use notes?”

**Sean:** “I take lots of notes, all right. I need lots of apps for them.”

**Ray:** “It's required.” But I think I found the note app to rule them all.

**Sean:** At least to this point.

**Ray:** Especially for using the Apple Pencil, it's called Good Notes. So I have my reasons for liking it, what is it you like about it?

**Sean:** There are lot of options. The Notes App in the apple is a great starting place to get a feeling for it, but Good Notes allows you to have “Lined Paper” because that was one of the things I had a problem with in the Notes App, because there were no “Lines” on the screen. So my handwriting was just like, “Go all over the place.” You could take a notes on a blank piece of printer paper. And so it had lined paper but then it has a bunch of other features, like you showed me that shaped thing, if you hit this little icon and you draw a crappy circle, it turns it into a perfect circle.

**Ray:** A Perfect Circle. That's a great name for a band.

**Sean:** Yes, there you go. Or crappy square or a line. I use it to draw lines, all the time, straight lines because it would be curved and then when you lift the pencil up, it straightens right out.

**Ray:** And you can draw boxes around text and I like to take what I refer to- I didn't come up with this sketch notes. So I'm taking notes I draw little doodles and pictures and put words inside boxes. Where you can draw a box around your notes or a shape word like a cloud or whatever your creative self tells you to draw. And then you can select the whole thing, the box you drew and the text inside of it. And you can click on it with your finger and just move it around the page. I know it sounds silly but it's – imagine, you had magic paper, that's what it's like.

**Sean:** Right, it's like having a magic paper.

**Ray:** Well Lieutenant Dan, magic paper.

**Sean:** [laughs]

**Ray:** So Good Notes, highly recommended to go along with your iPad Pro, for Smart Keyboard cover and your apple pencil.

**Sean:** 100 bucks Apple.

**Ray:** Sponsor just like that.

**Speaker 1:** And now our Feature Presentation.

**Sean:** There were some on the front of that sound bite, maybe it was the first time we've ever heard, it just sounded like a- [mouth sound].

[laughter]

**Sean:** We're back to our Feature Presentation. Which is the run portion of Start, Run and Grow Your Business.

**Ray:** Last week, it was Start your online business, this week it's how do you Run your online business. And this is more about how do you run any business really. Recently, I had an acquaintance, we will call him Stuart. I got to watch him commit business suicide and it was a slow agonizing business suicide and he got the maximum out of pain and agony out of the whole process that he could. Of course he didn't see it that way, he wouldn't admit but that's what was happening. He started with- it's really a tough economy, it's the bad economy, that's what the problem is.

**Sean:** Which is no jobs.

**Ray:** Another time he might say something like, "Well, the government makes it impossible for the little guy to succeed." So he had a collection of excuses for his business struggles.

**Sean:** You can just remove the word government from that statement.

**Ray:** And insert anything.

**Sean:** Like corporations, bankers- [crosstalk]

**Ray:** Rich people, the 1%.

**Sean:** -lawyers, the 1%, whatever and you get the same thing. Excuses.

**Ray:** The world makes it impossible for little guys- [crosstalk]

**Sean:** Excuses, basically when someone says something like that, they're saying, "Hey, look at me, I'm a big victim. I'm powerless."

**Ray:** Unless, you think we're only slanting things for our own making us look good. A lot of Christians-

**Sean:** Oh, yes.

**Ray:** -will say, well, the world makes it impossible for good people like us to succeed.

**Sean:** Whatever.

**Ray:** Oh please.

**Sean:** Excuses, victim. Stop being a victim, be powerful, take command of your life.

**Ray:** Yes. So Stuart had this collection of excuses for his business struggles and whenever I would try to encourage him to make some changes, so that he could succeed or when I suggested tactics that he might employ to turn his business around. He was- you could say, extraordinarily resistant.

**Sean:** Oh.

**Ray:** Most people are, I find. So what happens to most failed businesses, they don't die, they commit suicide. There was a nice restaurant within walking distance of our offices here. A little Mexican restaurant, you remember the place? It used to be right over there, right by the Yogurt Shop. And one day, I used to get- well, this was before you moved here.

**Sean:** Yes, I have no idea what you're talking about. [laughs]

**Ray:** I used to walk over there and get lunch every day. And one day I walked over and all the chairs were up on the table and there was a sign in the window that said, "Business closed, bad economy."

**Sean:** Oh.

**Ray:** And I thought, "Well no, it's because your service was slow and you're understaffed and you had weird hours and you did no marketing. That's why your business is closed, you killed it." [both at once] "I loved it and hug it and squeezed it and didn't market it and made excuses and I killed it. I killed my business. Boy, this little business. I just ripped it to pieces." I think the reason people do this, is they're afraid, they're afraid if they try something different, it might not work. They're afraid if they take away the excuses, they might be revealed as having failed. They're afraid if they invest in a training or a Mastermind Group or learning something new, they might be wasting their money. I think that fear is at the root of what I believe to be the five most common failings that will eventually kill your business. These are ways not to run your business. We should probably call the episode that. How To Not Run Your Business.

**Sean:** [laughter] How to start, run and grow your business, but this is how to not start run your business.

**Ray:** Well, the fact of the matter is, it's simple to tell you how to run your business. Make a viable product, market it well, sell at a profit to a lot of people. Boom.

**Sean:** Boom.

**Ray:** Drop the mike.

**Sean:** Walk off stage.

**Ray:** There are two big axioms that I would like to give you before we get into the five big failings of most business owners. And the two biggest axioms are, number one, business is only 20% technical knowhow and it's about 80% psychology. And when I say technical knowhow, I don't mean how to build your website or how to do Twitter or Facebook. What I mean is, knowing how to do the thing it is that you sell, like as a copywriter, it's only about 20% copywriting skill. I'm sorry to say that, but it's true. 80% of the success or failure of your business depends on the psychology of the owner.

Number two, the second axiom is, business operators get weary, business owners get wealthy. Now the first of these axioms I borrowed from Tony Robbins, the second I borrowed from a guy named Keith Cunningham, who's one of the Chief Instructors at Tony Robbins, Business Mastery Program. Business operators get weary, business owners get wealthy. And operator means, you are the guy or gal who does the stuff in the business. If you're at a bake shop, then you're in there every day baking pies. You don't own the business, the business owns you. You want a very expensive job with crappy hours and a lot of stress and you get tired, because if you stop working, the money stops coming in.

A business owner gets wealthy because a business owner realizes they're setting up processes that will work when they're not there. So just keep those two axioms in mind, those are important to running your business.

And then here are the five failings, the fear at the root of these failings and the truth that will set you free. How does that sound?

**Sean:** It sounds good.

**Ray:** All right. Number one, failing number one, it's failing to measure and track your marketing.

**Sean:** Oh Gosh. [laughs]

**Ray:** Are you okay?

**Sean:** Yes. Just thinking how many times I've had to tell people like, "Well, how do I know if that's going to work?" What do we say? Test it. Test it.

**Ray:** In other words, try and see if it works. Here's the simplest way to test and track your marketing. Try something and if it works, keep doing it. If it doesn't work- [crosstalk]

**Sean:** And most of the marketing strategies now, they make it like so easy to track, what's going on. Sometimes it's like information overload.

**Ray:** Yes, it's like, I don't need all that.

**Sean:** I don't need all that.

**Ray:** Just need to know if it works or not. So an airplane pilot would never dream of making a flight without his tracking instruments telling him exactly where he's oriented, where he's headed, what is altitude, his speed is at, etc. He's got an instrument panel. And you would never fly with a pilot who didn't have those things, hopefully. Failing to know this information will prove deadly to the pilot and to his passengers. Business people, especially small entrepreneurs, but all business people are often unwilling to invest money in tracking tools, in advertising testing systems. Just like an airplane without the proper instruments and GPS, the lack of accurate dashboard for your business can cause your business to crash and burn.

So the truth is, you need to measure and track your marketing.

The number two failing is, failing to grow. This mistake is common for lifestyle business owners. I have nothing against lifestyle businesses, I operate one. What is a lifestyle business? It's a business that's built, so that you can live the lifestyle you want to live. I

have two friends who started at the same time in their own business. They have both just gone through bankruptcy and they set down about 20 years ago and they both wrote out their 20 year plan what their goal was. And one wanted to have a giant organization that was worldwide and one wanted to have a lifestyle, a certain lifestyle, he wanted to have a certain way that he lived, where he lived, what kind of house he lived in, what his schedule was like, that was his primary motivator. They both have succeeded wildly and they're both wealthy, but one has a business that has I think one full time employee and he lives in an idyllic setting. And the other has a business that has like 500 employees and does millions upon millions upon millions of dollars a year in business, giant organization. And the friend who has the lifestyle oriented business looks at his buddy, they're still friends to this day and he says, "I admire him but I would not want that."

So the fault of lifestyle business is often- and my friend that I am just talking about does not have this failing, he has grown his business. But a lot of lifestyle business owners make the mistake of not growing because often this term is used as a mask for something different. For many people lifestyle business is code for, "I'm lazy and even though I know I have an assignment and value delivered to the world, I'm not going to do it, it just seems like too much work." Sorry, if that hurts, but if it hurts, then maybe that means I pressed on a sore spot.

Sometimes the motivation behind not growing is, a wound. Like for me, I left a corporate job where I had hundreds of people that I was responsible for in one way or another and I left and I was so wounded by that experience that I made a vow, when I left the radio business that I would have a business with no employees, I would never have employees again, that's what I said. "I'll never have employees again." That kind of put a ceiling on how successful I could be.

So I had to get healing for that wound and I did, and we started to bring people into our team and guess what? Our business is growing. Which leads to a whole new set of challenges, but don't worry about that.

**Sean:** Don't worry about that yet, they're good challenges.

**Ray:** Start growing. Recently, I don't know if you know this or not, but I was talking to your mom, I was texting your mom on- for those of you who don't know, Sean is my son.

**Sean:** Right.

**Ray:** We worked in a family business- [crosstalk]

**Sean:** [laughs]

**Ray:** New listeners, they will be like, "Why were you talking to my mom? That sounds weird."

**Sean:** It's just got weird. [laughs]

**Ray:** I was having some difficulties in my airline travel and I got put in the wrong seat. I should have been in first class and I wasn't, it was terrible, horrible problem that I had to sit a different place in this metal tube that flew through the air 500 miles an hour. And it got me to my destination thousands of miles away in a couple hours. That was a terrible

problem. So I texted her back and said, “Well, first world problem.” And she texted me back and said, “First class problem.” I was like, “Okay, done.” [crosstalk]

**Sean:** That's the first class problem.

**Ray:** These are first class problems, this grow thing. The third failing is, failing to protect your confidence. I learned this lesson from Jeff Walker. The guy who invented the Product Launch Formula. An entrepreneur is greatest asset, the one asset with which he cannot or she cannot survive in the world of business is their confidence. If you as an entrepreneur allow other people to undermine your confidence, you will fail. If you listen to the voices that tell you, “Well that program will never work.” That's too risky. You shouldn't work so hard. Why would you take a risk like this when there's much safer routes to go, like taking a good job somewhere? Let the factory take care of you. If you let these voices undermine your confidence, you're doomed. Only those of us who are truly entrepreneurial in spirit, have the power of belief in our ideas. The more powerful ideas, the more powerful our belief, the more likely those ideas will succeed and the more revolutionary they can be. The more promise of profit they bring, the more you will find, the muggles around you attempting to stop you from whatever you have set your mind to do. Jeff used this metaphor at his- [crosstalk]

**Sean:** Yes, he did. Yes, it was good.

**Ray:** I loved it. If you read the *Harry Potter* books, you know what a Muggle is, it's a regular person, not a wizardry person.

**Sean:** Not a wizardry person.

**Ray:** All right. Christian brothers and sisters, do not email me about how *Harry Potter* is evil and you shouldn't read those books.

**Sean:** Okay. Sidebar. I don't know how many times I've had this conversation with Christians that they talk about how *Harry Potter* teaches kids how to do witchcraft. And I have to tell them because I'm like, “Yeah, they got all these like spells and things and you don't even realize what they're having your kids learn to do.” Newsflash, I took Latin in college and all of the “Spells” that they do in *Harry Potter*, they're just the Latin words for whatever they're trying to do.

**Ray:** Really?

**Sean:** Yes, they're not spells.

[laughter]

**Ray:** Well what do you know? So you're saying, they're just good stories?

**Sean:** They're just good stories. And especially when you get to the seventh book, you're like, “Oh Jesus. It's the Jesus story.”

**Ray:** How about that?

**Sean:** It's the Jesus story through and through.

**Ray:** That's a good one, you find it everywhere. Watch *Man of Steel* sometime. So Muggles. The muggles are all around you and they're trying to stop you from what you're trying to accomplish, they work very hard these muggles, these ordinary people



to get you to sit down and shut up. Why? Because they're intimidated by magical beings. Wizards, entrepreneurs. They're intimidated by you and when muggles are around wizards, they are forced to examine their own beliefs and achievements or lack thereof.

**Sean:** No one told me, we lived in a galaxy with magic Space Wizards.

**Ray:** [laughs] Well, you should've paid attention. There are two ways to build your self-esteem and confidence. One is to dream, believe and achieve to create magic, if you will. The other is to be a muggle and tear down Wizards, so they don't make you look bad. Don't be a muggle and don't be weighed down by them. Be a wizard and just remember that the muggles in your life depend on you for their livelihood, their jobs and their financial security. And for you to help get them out of mugglehood.

This section is going to bring so much response. I can't wait for the emails that start coming in.

The number four failing that kills businesses. The number four way that you should not run your business. Failing to be the leader, as an entrepreneur leadership is not optional. It is not something you can outsource to somebody else. Well, you should listen to the advice of others and carefully consider it, the ultimate decision is yours and this is where I get to bring in the *Star Trek the Next Gen*.

**Sean:** Gnomon.

**Ray:** So think about the leadership style of Captain Jean-Luc Picard, whenever there is a crisis, what did he do? Captain Picard called his executive team into the conference room, the ready room.

**Sean:** Yes, or no, they did have a conference room. Remember, they had the big table.

**Ray:** Well, that's right, that's right, they did and they even had a PowerPoint screen.

**Sean:** Yes, PowerPoint, it was a tiny screen.

**Ray:** It was. It was a tiny room.

**Sean:** Yes. [chuckles]

**Ray:** If you think of it. So Captain Picard would present the problem of the idea and he would carefully listen to the counsel of his leadership team and then with alacrity, a word I learned from Captain Picard in one of the movies. And the references is some alacrity would be helpful data. With alacrity and confidence he would make his decision and that decision may or may not have been in accordance with the advice he was just given by his team. In fact, his decisions were often unpopular with those who advised him. But he was the captain of the ship and once he had decided, his team understood that it was now their job to carry out his decision with enthusiasm. They could dissent behind closed doors, they could voice their opinion as strongly as they wanted to and he would listen. But ultimately, the responsibility for the safety of the crew in the ship, the responsibility for the success of the mission rested with one person. The Captain.

So surround yourself as an entrepreneur with a good leadership team but never forget you are the captain.

**Sean:** You might have a good leadership, lesson to learn from Jean-Luc Picard. There is an episode where he and Dr. Crusher were- like somehow they had these implants, they were like stranded on a planet and they could sense each other's thoughts.

**Ray:** Oh yes.

**Sean:** And they're trying to figure out how to escape and Picard looks at the tricorder because Crusher doesn't know where to go. And he looks like, "This way." and she goes, "You have no idea, you just guessed, I could sense that." [chuckles] And he had to admit. "Yeah." Sometimes you have to put on like a show that you know what you're doing, when you actually have no idea. So that the crew has confidence in you.

**Ray:** Well remember that movie, was it *U-571*?

**Sean:** Yes.

**Ray:** You know the scene I'm talking about?

**Sean:** No.

**Ray:** The Captain of the U-boat is killed and the XO becomes the Captain. And they're in a very critical situation and-

**Sean:** Oh, I know, yes.

**Ray:** And he doesn't know what to do and he says, "I don't know what to do." He's indecisive and his XO, takes him aside and says, "Never do that again."

**Sean:** Yes, you cannot do that.

**Ray:** You never let the crew see you like that because they're depending on you for their courage. Remember, you're the Captain and don't you forget it and don't let them forget it. A business is not a democracy, my friends. I know that's not a popular idea, there are many people who would like to make it a democracy, but it's not, it's more like a ship. You may use a particular participating- you may use a friendly management style.

**Sean:** [laughs] When it rains.

**Ray:** But ultimately, you are in command. And the number five failing, is failing to invest and reinvest. Our company just completed a very successful product launch and this brought us a windfall profit. So what we do with that profit? Most of it is getting reinvested in the business, is it not?

**Sean:** Yes.

**Ray:** Why do we do that? So we can keep growing. That's the nature of a healthy business. Remember, you're either growing or you're dying. There's no status. It's like, "Well, just keep things where they are." Ask the vinyl record industry how that worked out for them or the CD industry, how that worked out for them or the cassette industry how that worked out for them.

**Sean:** Or an 8-track.

**Ray:** What's an 8-track? I know what an 8-track is. So don't be hesitant to invest in the things that you know will grow your business, new equipment, new staff, advertising, marketing initiatives, etc. If every time you make a profit, you stash money away

because you fear the future. Now you should put aside some money, but if you stash all the money away, if you stick it in a mattress, you'll be like the wicked servant in the Parable of the Talents. Some people just like, first off, "What?"

**Sean:** What? I was tracking with the business, business, what?

**Ray:** Wicked Servant? Parable of the Talents.

**Sean:** What?

**Ray:** Let me remind you of the story. We got time for this. It's in the Bible, but it's a business lesson and the Parable of Jesus is telling says, it would be like the man going on a journey who called his servants and entrusted them with his property. To one he gave five talents, just by the way, a talent was a monetary unit, it was worth about 20 years wages for a labor. That's a lot of money.

**Sean:** Yes, it is.

**Ray:** To another two, talents, to another one talent, to each according to his ability, interesting phrase, I'm not going to unpack that but I'm just thinking about that, he gave each one according to their ability. Then he went away, he who had received the five talents went at once and traded with them, he did business with them in other words and he made five talents more. So also he who had two talents made two talents more. But he who had received the one talent, the smallest amount of money, went and dug in the ground and hid his master's money. Now after a long time the Master of all the servants came back and settled accounts with them. And he who had received the five talents came forward bringing five talents more saying, "Master, you delivered to me five talents, here I have made five talents more." His Master said to him, "Well done, good and faithful servant. You have been faithful over a little. I will set you overmuch, enter into the joy of your Master." So the master was happy.

And he also who had the two talents, came forward saying, "Master, you delivered to me two talents and here I have made two talents more." His Master said to him, "Well done, good and faithful servant. You have been faithful over a little, I will set you overmuch, enter into the joy of your Master." He also who had received the one talent came forward saying, "Master, I knew you were a hard man, reaping where you did not sow and gathering where you scattered no seed. So I was afraid and I went and hid your talent in the ground, here you have what is yours." So let me just stop just a minute and kind of translate in modern language what he was saying. I know you're a tough businessman, I know you make a profit where it doesn't seem like you even invested anything that you- everything you touch seems to turn to gold- [crosstalk]

**Sean:** Or is this person the victim person that said the government was the reason that they couldn't be successful.

**Ray:** Another interpretation which I like- [crosstalk]

**Sean:** Because he's telling to the businessman-

**Ray:** I know you get things you don't even earn.

**Sean:** You didn't deserve- you get stuff you don't even deserve.

**Ray:** Good point. But his Master answered him and said, “You wicked and slothful or lazy servant, you knew that I reap where I have not sown and gather where I scatter no seed, then you ought to have invested my money with the bankers and in my coming, I should have received what was my own with interest. So take the talent from him and give it to him who has the ten talents or to everyone who has will more be given and he who will have in abundance. But from the one who has not, even what he has will be taken away.” Whoa.

So one point of this story is, invest what you have been given to take care of, to steward if you will, you don't get to keep any of it, you're going to leave here without it. And you'll be rewarded as a good and faithful servant. But if you make excuses and you operate in fear-

**Sean:** As a victim mentality.

**Ray:** You'll end up with less than you started with. And you'll say of course, “That's not fair. You should take from the guy who has ten talents and give me some of his because I have got nothing.”

**Sean:** I was going to go down a incendiary road, I won't do that. [laughs]

**Ray:** Are you sure?

**Sean:** Yes. But this is another great example of the phrase that you brought up that I believe we both got from Ayn Rand, “You can only grow or die, there is no spaces.” Talents, the one person that tried to just hold his own, died.

**Ray:** Correct.

**Sean:** “Died.” I don't think the Master in the Parable actually like- [crosstalk]

**Ray:** Killed him.

**Sean:** -ran a sword through him or something.

**Ray:** He just took his stuff away from him.

**Sean:** Right. But it's a metaphorical death.

**Ray:** And he called him lazy.

**Sean:** Right. You either have to grow or you have to die. This is what Ayn Rand says, “There's nothing in nature that does that. It either has to grow or die, it cannot just stay.”

**Ray:** Correct. This is what we talk about money circulating by the way. If money doesn't circulate, it has no value. So if we don't do business, if we don't exchange value for value, the money is worthless, it dies.

So let's review the list of five failings. Five ways not to run your business.

**Sean:** So you have a failing to measure and track your marketing, [mouth sound] you do not grow, [mouth sound] we just talked about, you fail to protect the confidence. [mouth sound] You failed to be the leader? [mouth sound] And then you fail to invest and reinvest. [mouth sound] It's good, it's good sound effect.

**Ray:** Not really, but I started doing it, so I felt like I had to be consistent. So those are the five failings. Review this list carefully and honestly assess, which of these mistakes

you might be making right now. If you realize that you are making one or several of them, don't get into guilt or self-condemnation or beat yourself up, that's only going to lead to more victims thinking.

**Sean:** Yes.

**Ray:** "Oh poor me, I'm all messed up." Just take immediate action to correct a mistake. It's a simple as that.

One last point to consider, I think you should not do this gradually. I don't think you should take baby steps with this. These mistakes are poison for your business. And for your soul as an entrepreneur. Trying to slowly wean yourself from these mistakes is like saying, "Well, I know that drinking is arsenic every day will kill me, but what I'm going to do is drink a little bit less of it and try to control my intake of the boys and over time." The result is, the poison builds up over time, accumulates in your body or in the business and then one day, it's too late to reverse the process and death is inevitable and is imminent, you die.

So here's my advice, stop taking the poison right now, cold turkey.

**Sean:** Wild turkey.

**Ray:** Get healthy, get your business healthy, wild turkey? Hundred Bucks, sponsor. And get off the suicide poison drip. So there you have it.

**Sean:** Perfect. If you would like the transcript for the show, please go to [rayedwards.com/236](http://rayedwards.com/236). And please, if you found this episode helpful or the show helpful, please consider subscribing and download the episode via the Apple Podcast App, leave us review and rating, it would be awesome.

**Ray:** I wanted to mention, we're going to take questions.

**Sean:** Oh yes, questions.

**Ray:** On next week's episode. So we've done- we did in Episode One, in the series was to 234, Episode 234 was about what we do is help people start, run and grow online businesses. Episode number two in this series was number 235.

**Sean:** Right, which was how to Start.

**Ray:** The one we just did was number 236, which is how to Grow, no, how to Run.

**Sean:** Next Episode is how to grow.

**Ray:** So if you have questions about any of the preceding episodes or questions about how to grow your business, just click the voicemail button on the show notes page for this episode. Go to [rayedwards.com/236](http://rayedwards.com/236).

**Sean:** Boom.

**Ray:** Click the voicemail button, record your voice, say your website if you have one, so you can promote yourself. But just say the website, do give us a commercial because we will charge you and then ask your question and we will get you on the show. Perfect.

**Sean:** Awesome. All right, any parting thoughts?

**Ray:** Parting thoughts? Yes, if you as an entrepreneur allow other people to undermine your confidence, you will fail. So until next time, I pray that God will bless you and he will bolster up your confidence even if you didn't ask him to and he will do more good stuff for you than you could possibly even ask for or imagine. Until then, which then is next week, peace to your house and peace to your business.

**Speaker 1:** Thank you for listening. This is been The Ray Edwards Show. Find the archives of this weekly show at [rayedwards.com/podcast](http://rayedwards.com/podcast) or on iTunes. Contact Ray at [rayedwards.com](http://rayedwards.com). This podcast copyright by Ray Edwards International Incorporated, all rights reserved. Each week, we bring you a message of prosperity with purpose and freedom and remembering that true freedom is available to all through Jesus Christ.