



How to Grow Your Online Business Episode #237

Ray: Ray Edward show episode 237. How to grow your online business [music]

And your offline business too.

Narrator: The ray Edward 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 Edward show.

Let's change the world and watch your business grow, welcome to the Ray Edward show, Ray Edward show.

Sean: Well it is another blistery summer day end spoken.

Ray: [laughs]. That's only funny because I had to wear a jacket today. What is up with that? What is the temperature? It's 47 degrees.

Sean: I think it is a little warmer than that but it is not summer. I woke up this morning and looked out the window and said," What happened to summer. "

Ray: Well it's not technically summer anyway. We are-

Sean: I guess.

Ray: -at the time we are recording this, I think we are four days away from summer.

Sean: Right.

Ray: By the time you hear it, it will be summer.

Sean: It will be summer.

Sean: Summer hopefully it will be warm here by then.

Ray: I remember the first year we moved here, we went to the July 4th celebration wearing jackets.

Sean: Yes, I remember that.

Ray: That was weird. Well here we are the Ray Edward show. Episode 237, this is how to run or how to grow -- Did I say that in the intro or did I say the wrong thing?

Sean: Grow, I don't know we are growing.

Ray: We are growing your business this week.

Sean: Today.

Ray: This week, because our previous two episodes, in episode 235 it was how to start your business based on your own wisdom and experience, and just a brief recap, **[unintelligible 00:01:52]** on the Ray Edward show. The 10 steps to doing that were, one, identify your unique wisdom, number two, know your perfect customer, three craft your value proposition, four create an orientation process, five remove the friction, six -- You know what just go back and listen to the episode.

Sean: Yes there you go.

Ray: Number 236, was how to run and operate.

Sean: Yes we did it from a flip side, we said how to not run your business.

Ray: How to not goof up your business.

Sean: Yes for the five failings of business.

Ray: So this week it's all about how to grow your business. In other words make it get bigger make your income get to be more.

Sean: How to make your business swell.

Ray: As in swell up?

Sean: Yes.

Ray: My business done swell up.

Sean: My business done swell up.

Ray: Oh man.

Sean: [laughs] Brolosophy has become my new favorite thing.

Ray: So we will get into that.

Sean: [laughs] Not brolosophy.

Ray: Okay now you have to explain what is brolosophy?

Sean: Its bros. I guess women can be part of it too-

Ray: Well if you go to the gym.

Sean: If you go to the gym. So you are someone who loves the gym but you also love philosophy.

Ray: So you are a brolosopher.

Sean: You are a brolosopher, and there are lots of funny jokes about the knowledge of swell [laughs]

Ray: I think therefore I lift.

Sean: Therefore I lift. Right yes, [laughs] and how do you know you are getting definition? Epistemology.

Ray: Epistemology I see what you did there.

Narrator: First things first on creating prosperity with purpose this is spiritual foundations.

Ray: I have been talking a lot about master mind groups lately and I just did an interview with our friend Brian Holmes for his strategic leader podcast. We talked about master mind groups and so you might say, "What does that have to do with spiritual foundations?" Well, let's start by talking about mastermind groups, and what they really are and where they came from. Napoleon Hill coined the term mastermind groups, and he said that when you bring a group of individuals together for the purpose of mutual benefit, they are focused on one distinct specific purpose that when you have two or more minds that come together for a common purpose, it seems that though that there is a third mind, or a master mind that is formed. I know that some people, especially church going people that sounds spooky and a lot of people think, "Well it sounds like new age stuff."

Well if you think about it, where is the origin of that principal come from? There is a verse in the bible that says that, "Wherever two or more of you are gathered together, there I am in your midst." So I think it's okay you can relax if you are a Christian you do not have to get all up in arms and make a protest sign or a bumper sticker. It's okay, Jesus is the master of the minds so you are safe. Spiritually though is there a foundation for doing this kind of thing? For having a group of people come together to help you grow your business, well I think there is if you look in the book of wisdom, in Proverbs 15:22 it says, "Without council plans go array. But in the multitude of counselors they are established." That points to the mastermind principal, that you bring a group of wise counselors together, now that's the key, they need to be wise counselors not unwise because you can bring a group of people together who don't know what they are talking about and they will give you a lot of bad advice.

Sean: I was about to make a really inflammatory jokes.

Ray: Do they have anything to do with politics?

Sean: Of course not[laughs]

Ray: Okay. I am now refraining from making inflammatory jokes of my own.

Sean: [laughs]

Ray: So how do you apply this idea of the master mind in your business and why is it important? I think we've established why it is important but how do you apply it? I actually think there are three groups you should be part of. Three different mastermind groups one is a peer group that you form. That you just pick out people that you believe have wisdom and strength in areas where you do not, and you bring those people together consciously as a group to meet on a regular basis to help give you council in your business and you give them council in theirs. The second group I believe you need to be part of, is one that you pay to be part of. You invest money in membership. You can think of it like in the old days you used to join a country club so that you can meet the right people to help you grow your business. Expand your customer base and so forth. Get better contacts, now I think we do that through attending live events, and through paid master mind groups.

One of the things that happens when you pay for a group is you have made an investment, you have skin in the game. So you are unwilling to let that money go to waste therefore you tend to get more out of the group. The third mastermind group that I recommend you are part of is the one that pays you and you might say, "Well I am not the one who teaches marketing. I don't teach people how to grow their businesses. My area of expertise is maybe in accounting, or in massage therapy or in some other field that doesn't seem to lend itself to that kind of endeavor." But you do have some kind of wisdom to share with people about either how you have successfully navigated the waters of your business, or about how you do the thing it is that you do: the thing you specialize in. The gifting that talent that you bring to the world. It's pretty easy to see either people who are like your customers would pay you to be in a group, or people who see your business success and who want to emulate that success might pay to be in your mastermind group that helps them to do the same sort of thing. Food for thought, there are three specific ways I recommend that you get yourself in the middle of a multitude of wise counsellors.

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

[music]

Ray: My tip of the week this week is surprise surprise an app.

Sean: What?

Ray: It is an app. I will give you a glimpse into my thinking on this.

Sean: [laughs]

Ray: Recently, it was before sunrise I was going to go to shoot some photos, and oddly enough, everybody else in my household was a sleep.

Sean: That's crazy.

Ray: I did not want to wake anyone up, and say, "Hey I just want to tell you I want to go out and shoot some pictures." Because that would not have been received probably with a lot of joy.

Sean: No.

Ray: What I did is leave a note in the house that said, "I have gone shooting photos, you can find out where I am by looking at Glympse." Glympse is an app G-L-Y-M-P-S-E that lets you share your location through your iPhone with other people you've authorized to know where you are. You can get a Glympse on your phone of exactly where the other person is. It is a pretty handy app to have. We used it recently, we were on a trip, we were on two different vehicles. We were able to track the location of the other vehicle by just looking at Glympse. It doesn't sound like a big deal but once you've used it once or twice, I think you'll find it very handy. Again you can find it in the app store, I think there is an android version is there?

Sean: I honestly do not know.

Ray: Well does it really matter?

Sean: No.

Ray: G-L-Y-M-P-S-E. Glympse try it out today.

Narrator: And now our feature presentation.

Ray: All right. Who else wants to grow? I want to grow. I would like to be about six foot five.

Sean: So you can be an inch taller than me?

Ray: Yes exactly that's how I should be. That's the natural order of things, I believe. Instead of growing I seem to be shrinking

Sean: Well you need to hang upside down from one of those.

Ray: Do you think that that actually works?

Sean: No. Well I mean it might work for like 20 minutes for like until gravity has its way with you again.

Ray: You are taller for like 20 minutes and then you just compress back down the way you were before. I guess the only real way to do will be this, add some vertebrae or something and that seems like a bad idea.

Sean: That seems like a bad idea. At least at this point with our current command of medical science.

Ray: I wouldn't want to be the test case.

Sean: No. Maybe in the future they can make you taller.

Ray: But am I growing your business?

Sean: Okay. You just need to add a few vertebrae for that too.

Ray: How do you do that? You might ask. Well we have the seven immutable laws of business growth. In the last episode we helped you with running your business by telling you what things to avoid, what mistakes to avoid making in your business. This week we want to talk about growing that business and these are, we call them the immutable laws of business because I think these are universal for any business and they are principles not tactics. I think they'll always work. Principle number one, the number one immutable law of business growth is you must create massive value. This is what makes our system of economics capitalism or the form of economics that we currently practice, the approximation-

Sean: Let's not be so bold as to say that we live under a capitalistic system.

Ray: The system here has capitalistic tendencies.

Sean: Elements. It used to be capitalistic.

Ray: But that's a different podcast. You must create massive value and this is the key principle to grasp. We do create value. There's a reason that we use the phrase 'make

money'. That's a phrase that has not existed in history. In the past the way you got wealth was you took it, you conquered, you plundered, you stole, you taxed people, you serfs because you are the lord.

Sean: And you technically own their land because the serfs didn't pay their dues then they got kicked off their land. That certainly doesn't sound property taxes. Sorry I didn't mean to-

Ray: You're dismissed. You must create massive value and it's not enough to just create a little bit of value or mimic other companies or businesses that are creating value, you need to find your own unique angle, your own unique version of value. I'm not saying you can't be a copywriter for instance, of course you can, but you need to not be a clone of other copywriters, you need to be your own copywriter. There's some kind of philosophical metaphor there.

Sean: Yes. I really feel like there should be like some chop sticks and some flies involved.

Ray: Yes "[unintelligible 00:02:57] be your own copywriter. Catch fly with chop sticks make sure you don't eat with same chop sticks, nasty." The number one immutable law of business growth, you must create massive value, number two you must create that value for a specific identifiable group of people. This should seem obvious, shouldn't it? But apparently a lot of times people don't think this through. They come up with a great idea and say, "Hey, who's this for? Look I made this, it's my jump to conclusion mat, you see I have these conclusions mapped out and you jump to one it's going to sell like hot cakes". Which by the way what does that even mean?

Sean: Sell like pan cakes? Because I mean that's what hot cakes are right?

Ray: Do pan cakes sell extraordinarily well?

Sean: Maybe it comes from a time when hot cakes meant something else, because right now I think of pancakes as hotcakes. They sell like hotcakes

Ray: That makes me think of Denny's and IHOP. I don't think of that as an example of --

Sean: Like high performing. -- A lot of people do move through there, and when you're there they do give you a lot of pancakes.

Ray: But still not the example I would use for higher performance business operation. No insult intended Denny's.

Sean: Just trying to understand the phraseology.

Ray: -the metaphor of selling like hot cakes. The point we trying to make is, before you try to sell hotcakes you should make sure people want them.

Sean: Yes and you should find out who wants them.

Ray: And where they live, and how much they are willing to pay and if they have enough money to pay that amount that you need them to pay. That's what we mean by saying you must create that value for a specific identifiable group of people. We shouldn't have

to say this but presumably you will identify them before you move any further, they just don't have to be identifiable you have to have identified them.

Sean: No. What my audience is identifiable I haven't identified them yet but they are out there.

Ray: If I build it they will come.

Sean: He will come.

Ray: I was going to say that's not what it says in the movie.

Sean: Thank you Chris [unintelligible 00:05:17] \$100.

Ray: Bing sponsor. Bing Microsoft \$100. If you can afford it.

[laughter]

Sean: They did this by linked in for a pretty penny.

Ray: I know. How did they pull that off?

Sean: I don't know.

Ray: What do you think? Linked in just bought linda.com not long ago.

Sean: Now Microsoft owns Linda?

Ray: Yes. I hadn't thought of that. I want to follow the mark specific lessons on linda will suddenly disappear.

Sean: I don't know.

Ray: Okay, here is a question of weirdness. What if Microsoft bought Apple?

Sean: Now that would be weird. I don't think they have enough cash to do it though, because Apple they and Alphabet are owners of Google. They are in a dog fight now for the most--

Ray: What if Google bought Microsoft and then Microsoft, Googlesoft bought Apple?

Sean: That would be a horrible world [laughs]

Ray: Lets get back to our episode. Immutable law of business growth number three, these people the ones you identified, the specific group of people that you identified, these people must have money and be willing to spend it for your thing.

Sean: Yes. Your widget from the acme widget company. You remember in school everything was a widget. They make widgets for such and such per unit.

Ray: Which a widget was an imaginary product that had no specific meaning.

Sean: But now it has meaning.

Ray: It's something you put on your Wordpress blog.

Sean: Or on your computer like I put widgets on my --

Ray: Do you think anybody still listens to this show?

Sean: I don't know. Because how many times have we gone off topic? [laughs]

Ray: A lot of times. If these were rabbit trails we would have killed a lot of rabbits by now.

Sean: We'd be eating pretty good tonight.

Ray: "Bring me my [unintelligible 00:17:15]" Looney tunes \$100. These people must have money and be willing to spend it. Again this sounds like it should be obvious but ---

Sean: We've had clients, they had ideas --

Ray: Or even products, "Nobody's buying these, I don't know why "Well, maybe it's because nobody wants it.

Sean: It's amazing when you get into the river. To be fair we are not making fun of people because as we like to say, I can't remember who coined it, "When you are in the bottle you can't read the label." So sometimes you just can't see the most blinding obvious fact, I've done it you've done it, it's just true but we've had some clients that it's like Wait how much money do this people have to spend on your product?"

Ray: "None, they are broke."[sarcastically] and how much does your product cost? "A lot."

Sean: I mean you are specifically targeting a group of people that don't have any money, you realize that right?

Ray: And you're selling them a high priced product.

Sean: Or because you don't want to sell a bajillion low priced products. This doesn't work. I'm sorry I know you want to help this people but if they don't have the money to get your help --

Ray: That's worth really highlighting for a moment it's so often driven by wanting to help people and not really thinking through the mechanics of can you help in this way? Will this work? The answer is often no. Just to recap because I know we've confuse you by now we are talking about the seven immutable laws of business growth and the first three are, number one, you must create massive value, number two, you must create that value for a specific identifiable group of people whom you have identified, number three, these people must have money and be willing to spend it, number four --

Sean: We are acting like a discovery channel reality TV show we are constantly saying what we've already seen and where we are going.

Ray: Coming up, the fourth of the immutable laws of business growth you won't believe this one. Number four, you must effectively communicate your value so that they want it. That's simple enough.

Sean: It's simple enough. I don't think anyone needs anymore training on a subject like that, they certainly wouldn't need like an academy to show them how to do it.

Ray: What would you call that if you are communicating effectively the value so that people want it, is there a word?

Sean: Oh man it's right on the tip of my tongue.

Ray: So if you're communicating you might be writing.

Sean: You might be writing, right.

Ray: So you be writing words-

Sean: Words and-

Ray: Words-

Sean: When I'm working with Word documents I often have to copy and paste-

Ray: Copy? Copywriting.

Sean: Copywriting.

Ray: Genius.

Sean: There it is, I knew I could find it.

Ray: Worked it in. Did you see it coming? Do we telegraph that? You must be able to effectively communicate your value so that people want it. That's what copywriting is all about and there are many nuances to writing copy. It's more than just writing a catchy headline or coming up with a tagline. That's so often what people want.

Sean: Right.

Ray: Could you help me come up with my tagline?

Sean: For your website?

Ray: Yes because that is going to be the answer to your business problems, your tagline. Maybe not. Immutable law of business growth number five. You must sell based on value not on price.

Sean: I was wondering why there is such a long pause.

Ray: There is no need to tell my secrets. Little numbering mishaps, easily rectified. Just watch me now. Number five, you must sell on value not on price. Look if you sell on price you're Walmart, you're dealing in commodity products, common place products that the deciding factor for many people is, "Well how cheap can I get it? How cheap can I get the light bulb?" There is a business there but that's not a business that I want to be in and probably not a business that you want to be in. We were talking about groceries a few days ago when we bought a case or two of Fresca and we were trying to calculate how much does it actually cost the beverage company to make Fresca. Is that Coca Cola?

Sean: I can't remember if it's Coke or Pepsi.

Ray: It's not much and there's not much of a margin available.

Sean: No we were –

Ray: A few cents.

Sean: It was like there's maybe a couple of cent margin there.

Ray: You've got to deal in huge volume to make that happen which means a big distribution network, distribution deals. It costs a lot of money to play that game of poker and a lot of companies lose. You want to sell based on value not on price. For service providers if you're an attorney or an accountant, for instance, if you shop around you'll notice there's a big difference in fee structure from attorney's to accountants to dentists, chiropractors, real estate practices. Why is there such a big difference? They are basically performing the same service as the other people in their field.

But they've managed to differentiate themselves and create more value and then communicate that value more effectively than other people in their business and thus they are not competing based on price. You don't want to compete based on price, you want people to assume you offer the best value. Like which is the better watch, a Timex or a Rolex? Most people would answer Rolex. Is that true? I don't really know. They both keep time just about as accurately as far as I know. I think they both last probably the same length of time so which is the better watch? Well there's a perception of value in the Rolex that isn't present in the Timex. Number five, the number five of the immutable laws of business growth.

Sean: No actually, actually it's number six.

Ray: Oh number six, sorry. You must test and track your results. That means you need to -- Let me break it down for you. This could be a whole study course on its own that we could charge \$2,000 for but I won't do that. I'll just tell you how to do it. Notice what works and do more of that and notice what doesn't work and do less of that.

Sean: That's profound.

Ray: I know, right? Now this can get complex, you might need a spreadsheet to do it. We have a few spreadsheets around here.

Sean: Yes I've become pretty handy with some Excel magic.

Ray: Sean Edwards, Excel magician. Phil Dunphy, modern family 100 bucks.

Sean: I feel like we've missed a few companies on this episode.

Ray: I think maybe we have. Oh, Coke?

Sean: Coke, Pepsi.

Ray: 100 bucks.

Sean: Microsoft, Google.

Ray: Fresca. Subsidiary, right?

Sean: Yes.

Ray: Number six you must test and track your results and number seven, this will be controversial for some people, you must seek to command the market. If you want to play the game play to win.

Sean: Play to win.

Ray: I feel like Bruce Willis should have said that.

Sean: Yes, or Harrison Ford.

Ray: Or Harrison Ford.

Sean: Playing a bad guy.

Ray: Yes, which he plays a pretty good bad guy, *Cowboys and Aliens* he was sort of the bad guy.

Sean: Sort of? He was kind of a—

Ray: Yes.

Sean: And a—

Ray: Jerk.

Sean: A jerk. I'd like to see him as like the evil genius.

Ray: Perhaps in the next *James Bond* movie, starring the guy who plays Loki in the *Thor* movies.

Sean: See I haven't sent that movie or show you're talking about. I have a hard time visualizing that but—

Ray: *The Night Manager* is what we're talking about.

Sean: Yes I know then I — well they don't.

Ray: They do now.

Sean: Henry Cavill, I think, would also make a good—

Ray: Oh he would.

Sean: Yes.

Ray: A lot of people don't know that Henry Cavill is British but he is.

Sean: Anyway.

Ray: *Man of steel*.

Sean: Command your market.

Ray: *Man from U.N.C.L.E.* Command your market. In business are either growing or dying. There is no stasis. You just can't stay stable in the position that you are in in the market place because there's always somebody who's looking to take over your position to take your customers. It's not that they want to take from you but if they're in the same

market space as you are there is competition. Trust me, Apple is not just placidly sitting by saying to themselves, “Well we’ve got it mastered now, we’ll just sit back and rest on our laurels.”

Sean: No they definitely aren’t because Samsung is-

Ray: Is working to try to command the market place.

Sean: And some would say they do.

Ray: It’s not about trying to put the other person out of business, with the other company out of business in our philosophy.

Sean: Right.

Ray: In our philosophy you’re not taking pieces of pie away from others, you’re just making more pies. That may sound like a simplistic example that you say, “Well I’ve heard that before,” and you may dismiss it but don’t dismiss the profundity of it because it’s a different world view. One is a scarcity minded, zero-based world view that says in order for me to win you have to lose, the other is an abundance mindset that says we can all win but then that demands that each of us take responsibility for what we’re doing to win and that makes some people uncomfortable. They’d rather have big brother feed them with a spoon.

Sean: Yes.

Ray: But I’m veering off–

Sean: Yes you’re veering. [laughs]

Ray: Veering off. These are the immutable laws of business growth. If you’ll adhere to these laws then it’ll lead to lots of different tactics but these principle based laws will keep you in the growth column. So they are, let’s review them once again. Number one.

Sean: You must create massive value.

Ray: Number two.

Sean: You must create that value for a specific identifiable group of people.

Ray: And what’s important for you to do?

Sean: Actually identify them.

Ray: Oh yes.

Sean: Yes.

Ray: Law number three.

Sean: These people must have money and be willing to spend it.

Ray: Law number four.

Sean: You must effectively communicate your value to–

Ray: Now is there a word for that?

Sean: Copy.

Ray: Copy?

Sean: Sales copy.

Ray: Writing sales copy.

Sean: Copywriting.

Ray: Copywriting. If only there were an academy that taught you how to do that well.

Sean: I am, I know, if only.

Ray: Wait a minute, what?

Sean: Are you telling me there is one?

Ray: What, a copywriting academy?

Sean: Oh.

Ray: 100 bucks.

Sean: 100 bucks. All right, number five is you must sell based on value not on price. Number six is test everything and track. Number seven, seek command of the market.

Ray: Those are the seven immutable laws of business growth. Heed them and life will go well for you in business, probably. Unless the **[Inaudible 00:29:11]** show up then all bets are off.

Sean: All bets.

Ray: Oh boy.

[music]

Sean: Oh here we are.

Ray: This is the time where we let other people's lips praise us.

Sean: Yes.

Ray: We don't praise ourselves.

Sean: Well.

Ray: Or do we? These are actual reviews.

Sean: This is from Melissa, she says she's a new freelancer and entrepreneur. "I'm learning so much from Ray's podcast. I started from the beginning and every episode has some gym that I can use to help my business. At least one episode has even wrecked me to the point that I was balling at the steering wheel on the way home from work." I'm glad you made it home –

Ray: I'm curious she started from the beginning which kind of frightens me and then I'm curious which episode wrecked her and why.

Sean: Yes I know. It was great.

Ray: Was it touching or was it just bad?

Sean: Right. I don't know anyway. She has lots of amazing things to say. Another one comes from Coney. She's great. "Listening to Ray. He inspires me and is a mentor. There is nothing more to say."

Ray: How about something about Sean? If there is something more to say it's certainly about you the co-host of this program.

Sean: That's true and she didn't say it. I noticed that all the reviews being pulled here don't mention me.

Ray: That was not my intent. Just insert your name. Let's do one more.

Sean: Okay, let's see here. Okay this is from Denise. She says "Just discovered Ray Edwards recently, wow. He has inspired me to pursue writing and jobs I used to consider outside of my sphere of talent. The whacky human lightens things up, something this first born type A person recognizes she needs even when I don't always think I want it. Everything is in good taste. Thanks for leaving your message by giving massive value Ray."

Ray: Whacky human, is that what she said?

Sean: Yes. I don't know what she's talking about.

Ray: That's you.

Sean: Such a serious show.

Ray: It's your brolosophy of life.

Sean: Well, if you found value from the show, wow, before I get there.

Ray: Yes. If you want the transcript for this episode, go to rayedwards.com/237, episode 237.

Sean: 237, and you can get the transcript there. If you see value please subscribe with the Apple podcast app, leave a review on iTunes.

Ray: Mention Sean.

Sean: You don't actually have to mention my name.

Ray: Show him some love.

Sean: That was just me being ornery.

Ray: Real ornery.

Sean: Real ornery. But yes, we are on *Stitcher* as well. Hope you like to find us there. Anything else, parting thoughts?

Ray: Your business is either growing or dying. There is no homeostasis in business.

Sean: No. Look it up in Webster's dictionary. Webster's, \$100.

Narrator: Thank you for listening. This has been the Ray Edward Show. Find the archive in this weekly show at rayedwards.com/podcast or on iTunes. Contact Ray at rayedwards.com. This podcast is copyright by Ray Edwards International Incorporated. All rights reserved. Each week, we bring you a message of prosperity with purpose and freedom and remembering the true freedom is available to all through Jesus Christ.

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