



## The Ray Edwards Show, Episode 332

### How We Had Our First Million Dollar Year

**Voice-over:** Coming up on the *Ray Edwards Show*.

**Ray Edwards:** There are more millionaires and billionaires being created daily than ever before in human history. I know it's a bad economy and everything.

**Sean Edwards:** Right.

**Voice-over:** *Ray Edwards Show*, episode 332. How we had our first million dollar year.

**Voice-over:** The *Ray Edwards Show*. This is the podcast for prosperity with purpose.

**Ray:** We just come off two years where we crossed the \$1 million mark in revenue. We're working on year number three and it looks like a pretty sure bet we're going to do it again. I've got a lot of questions about this and we've had a couple of workshops actually for people showing them how we've done it and how we think they could use the same ideas or strategies we did to do the same for themselves.

Today I want to share with you how we got to our first million dollar year plus how we could have done it a lot sooner, and things we would do differently. Having had a couple of million dollar years, we've learned some things. There's a hard way to do things and there's an easy way to do things. Many times we've done it the hard way.

**Sean:** Many of times, the hard way has thinner margins.

**Ray:** Yes. Plus in our tip of the week, we'll tell you three ways to grow your list faster.

**Voice-over:** Does anyone want to live a life that is long and prosperous? Spiritual foundations.

**Ray:** Spiritual foundations. Today I'm going to do something rare. I'm not going to offer any commentary, I'm just going to read you something and leave it at that. Psalm 1:1, "Blessed is the man who walks not in the council of the ungodly, nor stands in the path of sinners, nor sits in the seat of the scornful. But his delight is in the law of the Lord, and in His law he meditates day and night. He shall be," This is the man who's blessed, which can be interpreted from the original language as crazy happy. "He shall be like a tree planted by the rivers of water, that brings forth fruit in it's season. Whose leaf also shall not wither, and whatever he does shall prosper."

I made it through spiritual foundations without making any commentary.

**Sean:** Well, you kind of offered some interpretive commentary in the middle, but yes, you're right. You didn't explain the passage at all, you just explained the grammar.

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**Ray:** I think that's progress for me.

**Sean:** Yes, it was good. That's a very good way to end it.

**Voice-over:** Now, simple hacks that make life cheaper, easier, and faster. Ray's tip of the week.

**Ray:** Three ways to grow your email list faster. This is going to be amazing.

**Sean:** Amazing.

**Ray:** You're going to be stupefied. Number one, offer the best lead magnet. This is something I see all the time, and I've been guilty of it myself. Doing a half way job with your lead magnet just because you want to get one out there. There's the philosophy that says, "Done is better than perfect." I've quoted that many times myself, but there's also a philosophy that says, "If you want to really build your list, you need to come up with a lead magnet that nobody else is offering, or that other people are offering but yours is way better." I can't tell you how to make it better. Presumably you're smart enough to figure that out.

**Sean:** One great way would be to go and find like the three people who's been successful in your arena and download their lead magnets and then figure out how to make one better.

**Ray:** Figure out.

**Sean:** I mean, don't steal their ideas.

**Ray:** No, but figure out, what did they leave out? What parts are missing? What did they put in that was unnecessary?

**Sean:** Or maybe you're good to go with a different content. You could even have similar content, but you realize all of your competitors are formatted in a certain way and you realize that you can put a different type of format on it that will make it easier and better for your download. It just smart.

**Ray:** Yes, you can figure this out. So, the second way to grow your list faster. Again, this can be shocking. This is a holdover from my radio days, have a contest. I was doing some shopping on Amazon, I was looking at cameras. I know this can be a shock. Something interesting popped up at the bottom of screen. It said, "Have a contest," and it showed a picture of the camera I was looking at and had a button for me to click on to run an Amazon contest to give away that camera.

Now, imagine that if you were giving away the hot vlogging camera of the day, and what people had to do to get entered into the contest to win that camera was to put in their email address. Your list would go pretty darn fast. Now, there's a caveat to this. The interest and commitment level of those people is going to be lower than your normal opt-in because they're doing it to get the free camera or whatever you're



giving away. Keep in mind the reason they ended up on your site, to begin with, is because they're interested in the topic.

If they're interested in making vlogs and shooting video and interested in cameras enough that they want to win one, they are, if you're in that niche, they are within your realm. These are the people you want to be talking to. Having a contest is a great way to grow your list faster. Number three, this is an old tried but true thing, but I've discovered everything old becomes new again at some point, mainly when everybody forgets about it. Just find a few friends and do some list swaps.

Now, I'm not talking about a product launch where you get JV partners to email for you and you pay them commissions and it's a whole complicated hairball of a nightmarish experience, I'm talking about where you have friends who have email lists and you say, "Look, if you promote my newsletter to your readers, I'll promote your newsletter to my readers." Let's say that you each end up sending 500 new subscribers to one other. Neither of you lost 500 subscribers, you both gained 500. So this is a great way to grow you list faster.

People are more open to this than you think they would be. What you have to do, you have to actually talk to people. I know you thought you're going to make a living online by sitting in your basement never talking to people. There are ways to do that, but you probably don't want to engage in them. There's three ways to grow your list faster. There's more than three, but take one of those and run with it and you'll have a bigger list sooner than you think.

**Voice-over:** Now, our feature presentation.

**Ray:** How we got to our first one million dollar year.

**Sean:** We practiced witchcraft.

**Ray:** Yes. No, we didn't. I have five things that we did because I have to make lists of things.

**Sean:** Right. Method numbers. Usually they have to odd.

**Ray:** There's probably more than this, but these are five things that I felt like were pretty important. Number one, we got serious.

**Sean:** Yes, that's true.

**Ray:** It's not that we weren't serious before, but we increased the level of seriousness by a factor of 100. There's a lot of reasons for that, which we don't need to go into right now, but we just had motivation of going. Part of it I got this diagnosis of this disease I have that made me feel like, "Well, I don't have all the time that I maybe thought I had." I'm not dying time soon as far as I know, but it just gave me a sense of urgency. Gave me a sense of-- well, seriously, it was like, "It's time for you



to stop screwing around and get something done." We got serious. Number two, we believed it was possible to get \$2 million.

**Sean:** Yes, that wasn't even a question.

**Ray:** For a lot of people it is.

**Sean:** Right.

**Ray:** This goes back to the Roger Bannister four-minute mile principle. There was a time in history when nobody on record had run a mile in four minutes. Medical doctors were saying it was impossible for a human being to do that. They actually commonly told people, "Well, your heart would explode before you go that fast." This guy named Roger Bannister did not know that, so he ran a mile in under four minutes. Guess what happened, people all over the world began to do it.

**Sean:** People have been trying to do this since ancient times. This is not like just something we've been trying to do in the last 100 years and maybe someone did it in the 1400s and we just don't know about it. This has been a human limitation since-- We have records going back to the Romans unleashing lions and stuff to try to motivate people to run faster, to get under four minutes.

**Ray:** Nothing can motivate you like a lion chasing you.

**Sean:** No. The fact that someone did do it was quite amazing, because for thousands of years we've been trying to see if a human could do it and couldn't until this guy did it.

**Ray:** Suddenly people believed it was possible.

**Sean:** I remember seeing a graph on this, like how many times it occurred in human civilization. You see the one blip in the 1900s, and there's another one just like a few years after it, and then it's like-- and then it just explodes. [laughs]

**Ray:** Yes. This applies to more things than just athletics, obviously. There are more millionaires and billionaires being created daily than ever before in human history. I know it's a bad economy and everything and it sucks that nobody can get ahead any guy can make it and nobody will give you a chance. The government's got his foot on your neck.

**Sean:** All the wealthy people are holding all the resources.

**Ray:** The rich get richer and the-

**Ray & Sean:** - poor get poorer.

**Sean:** Except that that's not true and objective reality denies it on every facet, but whatever, I'm going to keep believing it.



**Ray:** It's all a big bucket of sloppy lies. We believed it was possible. I would add to that, we believed it was good. We didn't have an internal conflict.

**Sean:** No. We have, in the past, had internal conflicts, but by this point we had resolved them.

**Ray:** Yes, and it's magically-

**Sean:** Magically. Witchcraft-

**Ray:** - worked. Number three, we invested heavily in people, as in a team.

**Sean:** Right. That's true.

**Ray:** This was a breakthrough for me personally because when I left the radio business, one of the things that I was not enjoying was dealing with all the people problems. The personnel problems. I made a vow as I went out the door, I will never have another employee again. My goal, I said many times, "My goal is to make \$1 million dollars a year with no employees and by working only 20 hours a week. I was maybe unrealistic. So we invested-

**Sean:** Maybe a little jaded.

**Ray:** Yes. I renounced that vow, then we got serious, then we believed it was possible, then we invested in people. We got a team. We got a graphic designer do our graphic design instead of me trying to make it with canva.

**Sean:** That was a huge upgrade, having one do all of our graphic stuff. We started doing that a couple of years ago. It's just really uped our game.

**Ray:** We've got a whole team, Jenny and Tammy and Marshall, Tiffany, Hope. I've started naming them, I have to name everybody now or I'll be in trouble. Rob.

**Sean:** Well, now that you've said that, now you'll really be in trouble.

**Ray:** Annet, okay. Chris, who's producing this podcast.

**Sean:** Yeah. Are we on number three or number four?

**Ray:** This next one is number four. We did a JV launch.

**Sean:** Yes, we did.

**Ray:** In case you don't know, this is where you open the doors to sell a product for a limited period of time, and you have a lot of your buddies with big lists to mail their list and say, "You should buy Ray's thing. It's amazing. It's the best thing since sliced bread. You got to have it. In fact, I'll give you a bunch of free stuff if you buy Ray's thing." Because I'm getting a big fat commission. There's nothing wrong with that.



We're totally open and disclosing about that, but that's how we generated several hundred thousand dollars of the million dollars in revenue.

**Sean:** Right, and we grew our email list quite considerably as well.

**Ray:** Yes. Then number five, I personally held a singular focus on hitting that number. I think other people did as well, but I was mainly the person who was obsessed with hitting that million dollar number. Those are five of the things that helped us hit our million dollar year. Now, there's a lot more that goes into it. There's skill, there's talent, there's reading the market place correctly and knowing what they want and what they need and giving them both. Doing your pricing correctly, getting your copyrights, there's all that stuff.

**Sean:** Then also just continuing as Covey would put it, continuing to sharpen the saw. We would continue to learn and grow and-- oh, it's the axe.

**Ray:** It's the axe or the saw. And my axe. Let's talk about-- this is the fun part. Let's talk about things that we do differently. Things that if-- we've recognized these were problems. My first thing on the list would be, we would keep more of the money.

**Sean:** This is not one problem. This is a bunch of problems producing one scenario, which is that we don't have the margins we want.

**Ray:** I hope it's okay that we're just transparent about that. I know what we're supposed to do is say that we're perfect.

**Sean:** Yes, and we have great margins and we live this great life. We each have three yachts.

**Ray:** We only work three hours a week.

**Sean:** Right, and that's only when we want to, and we have four supermodel wives each.

**Ray:** On different continents.

**Sean:** I'm just making fun of all those.

**Ray:** There's a lot of people who play that game. The reality is just like everybody, we have challenges, things we want to do better, and keeping more of the money we make, improving our margins, is one of them. Under that comes things like controlling our expenses. We hired a new accounting firm, we've got an operations manager now who's watching or spending like a hawk. I know because I constantly get questions from her. Like, "What is this that you bought? Do we need them?" Used to be your mom's job. That made things difficult.

**Sean:** Yes, I could see how that would add multiple levels of stress and muddy-



**Ray:** I'll just be honest. Our marriage got a lot better when she retired from that job.

**Sean:** [laughs]

**Ray:** It's true on both sides. Mainly it was my fault. Anyway, moving on, things we would do differently. We would watch expenses more carefully. I don't want to build a business based solely on one pillar of income called a JV launch.

**Sean:** The JV launches, we've what? Done three? We've done three now, are really, they have a lot of strengths. They have a lot of great things. They're really like a Saturn V rocket to get you off the ground, but much also like a Saturn V rocket, it's very expensive. [laughs]

**Ray:** Really, I think its proper place, this is just my opinion, so other people might have differing opinions, but I think its proper place-- the Saturn V rocket is a good analogy because the Saturn V had one job. That was to get the spacecraft out of the gravity well of the earth. To break free from the gravity of the earth so that the spacecraft could go on to the moon. In order to do that, the Saturn 5 had to be able to carry that vehicle to escape velocity. I think this is what a product launch, a JV launch, does for a business. It brings you to escape velocity so you can get out of the gravity of needing more money, more customers.

**Sean:** Man, Saturn V rocket is massively inefficient when it comes down to it. So then, if you continue your business as if you're just going to keep firing that rocket-

**Ray:** You're trying to get to the moon with the Saturn V by restocking it with fuel and keep pushing towards the moon-

**Sean:** We can tell you-

**Ray:** That's hard.

**Sean:** It's exhausting.

**Ray:** So, developing other pillars of revenue, like recurring revenue which we have in our Prosperous Business Academy, and developing sales funnels where we lead people through a process of getting to know us, getting to know our products, getting to know that what we have is valuable, and bringing them solutions to problems. Having multiple streams of revenue, this is not a new idea. It's actually, even though it's common knowledge, it's not common practice. That's something that we are doing differently. We're working on building all these things out. We're always improving.

I'm going to throw this one out. I would work less and play more. It's funny I would say that now because I'm going through a very intense work period right now where I'm frankly working my butt off. I really look at this as a short season. I want to get back to the place where I'm working less and playing more, because I believe out of the spirit of play comes creativity, and out of creativity comes creation.

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**Sean:** Money. Money, money, money.

**Ray:** Yes. This is something that I want to do that you and I haven't discussed. I want to create margin for intentional distractions.

**Sean:** Define intentional distractions.

**Ray:** Where we want to infuse some different life into our business, so we decide that we should go spend a month in Dubai and meet with people from other cultures, with other beliefs, with other approaches to life and to business, and broaden our minds. That's what I think of as an intentional distraction.

**Sean:** I like that.

**Ray:** My number seven thing I would do differently, because it has to be odd and it has to be less than seven, seven or less, is I would take more, and I'm working on this now, take more of an essentialist approach to business. By essentialism, I mean doing only those things that are essential to the operations of business.

**Sean:** How many times have we had this conversation where we get really excited about new ideas, new directions, new things to go, and then something happens and we realize, "Oh, copywriting. That's the thing people really like." [laughs]

**Ray:** Yes, that thing that made us all that money, we should do that.

**Sean:** We should do that. [laughs]

**Ray:** There's a million ways to get to a million dollars. The million dollar number is arbitrary. My point in this whole episode was to expand your belief system so that whatever the four-minute mile is for you, maybe it's 10 million, maybe it's a billion, I don't know. Maybe it's a \$100,000, but whatever the four-minute mile in your business is, to let you get beyond your limiting belief and decide it's possible to get serious and to go after it. Guess what, you're going to make mistakes. That's okay. You learn from them and you don't make them the next time, usually.

**Sean:** Hopefully. You want to make new mistakes, you don't want to keep making the old ones.

**Ray:** Yes, that's the better way. I have a question I want to end this segment with this week. I hope you'll answer in the comments or even in social media, either one will be fine. Have you hit the million dollar mark with your business or whatever represents that finish line for you? What lessons did you learn? We shared ours with you. Share yours with us. Tell us what lessons you've learned. We'd love to hear from you.

**Sean:** Excellent. All right. If you found the show helpful, please subscribe to it in the Apple Podcast directory and leave a review in iTunes. Those are quite helpful. You





can get the notes and transcript for this episode at [rayedwards.com/332](http://rayedwards.com/332). All that fun stuff will be waiting for you. Anything else?

**Ray:** Yes. I pray that God blesses you with the inspiration, the energy, and the joy it takes to produce millions of dollars in value for you and your customers, and enjoy the process. Peace to your house.

[music]

**Voice-over:** Thank you for listening to the *Ray Edwards Show*.

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Each week we bring you a message of prosperity with purpose and freedom, remembering that true freedom is available to all through Jesus Christ.

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