



Ray Edwards Show, Episode 348

Why I Spent \$30,000 To Hang Out With My Friend

[music]

Female Voice: Coming up on the Ray Edwards Show.

Ray Edwards: There's a rare individual who can probably just say, "I'm not going to hold myself to a much higher standard, then they do it with no support." Most people are not able to do that. For most people, it's easier if you have people around you who expect more from you.

[program stinger]

Ray: Ray Edwards show episode 348, "Why I spent \$30,000 to hang out with my friend."

[music]

Male Voice: The Ray Edwards show. This is the podcast for prosperity with purpose.

[music]

Ray: Right off the bat you're thinking, "That's crazy. What kind of friend is that?" Or, "How desperate are you for friends, Ray? I'll be your friend for half price. This week only, half price friends, \$15,000."

Well, my friend would have hung out with me for free. We often do hang out for free. Why? Why would I invest \$30,000 to be the mastermind group of a friend whom I have access to for free? Why would I do that? Is it crazy? I don't think so. I'll explain why in just a few minutes.

Male Voice: Does anyone want to live a life that is long and prosperous? *Spiritual Foundations*.

Ray: *Spiritual Foundations*. This is a word from Proverbs 18:13, "To answer before listening, that is folly and shame." Because presumably, you're stupid.

Sean: Shame.

Ray: There's that old saying, "You have two ears and one mouth." I know we all groan when we hear it, but there's some truth to it.

Sean: There is some truth to it.

Ray: Listen before you speak. If nothing else, it's the smarter way to do it. It gives you the advantage.

File name: REP348.mp3



Sean: What's that? I can't remember where the first person who pointed out is. Most of the time you're just listening to the other person calculating what you're going to say next, but you're not actually listening.

Ray: Not actually listening. I first heard that from Stephen Covey. One of his *Seven Habits of Highly Effective People* is. Seek first to understand, then to be understood. He was the first person I ever heard say, "Don't be pretending to listen while you prepare your speech."

Sean: Which there's a strong tendency to do that.

Ray: It's hard not to do it. You have to cultivate the habit.

Sean: The discipline of what's the thing.

Ray: Right now, I'm thinking about what I'm going to say after Sean finishes talking. I'm going to say, "*Tip of the week time.*"

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

Ray: This is an app. I'm back to talking about a few apps now. LumaFusion, this is a video editing app for your iPad. This thing is bomb. It will edit 4K video. It's a multi-track. It handles audio. You could split the audio apart.

You can do titles. You can do multi-cam views. You can do transitions. When you can really do a finished video on your iPad and you might ask, "Well how do you get the video off your camera to your iPad, Ray?" Well, there's a little thing called the camera kit.

There's a little adaptor, you can get that you can stick a 64 gig or 128 gig SD card into. You can transfer all your stuff from your camera to your iPad, and then you can edit it. This means that for some projects are too complex for this. For some projects, you could take just your camera and your iPad and you don't need to take a laptop. Especially not that new \$9,000 laptop you bought from Apple that has thermal throttling.

Sean: Yes. It's nice and toasty.

Ray: I was feeling chilly out there in the field in Iceland. [laughs] Then, I got out my new MacBook Pro. Warm me right up. Warm me right up. Set my blankets on fire. [laughs] It was crazy. LumaFusion will help you avoid setting your blankets on fire.

[laughter]

Sean: Yes. There you go.



Ray: It will edit 4K video but maybe that's not super practical unless you're doing like a one-minute 4K video. 1080p which is good enough for most stuff is definitely for YouTube videos. Check it out, LumaFusion. It's cheap and it's really a lot more sophisticated than I thought. If you don't want to take your laptop along, but you want to edit some vlog stuff or just some stuff for IGTV. Last week you listened to me, and you actually got on IGTV. Check it out.

[music]

We actually have a couple of seats left for *Copywriting as a Million Dollar Business*, maybe. We're recording this in advance so it's possible we've sold out already. Currently, we're halfway which I said last week. It's because we recorded both episodes on the same day. Big reveal. [laughs] Just because some people will be keeping up. They'll be saying like, "But you said you're halfway sold out last week." Well, it's because it's the same freaking day.

Sean: For us.

Ray: Now you know. What's this event about? It's about how you can build a million-dollar business as a writer. Not just a writer but what some people will consider a hack writer. Like somebody who writes ads, most people say, "You're not a real writer. You just write ads. You try writing some stuff that makes people part with their money, tell me whether you're a real writer or not." It's something I've done for two years straight now looks like we're number three. Of course, part of the secret is, you go to do a little bit more than just write stuff. You can't just sit in a corner and write your great American novel and hope somebody will discover you. That's not how it works sunshine, that's what this workshop is all about.

Of course, I should say, I don't guarantee you a single dollar in income if you come to the workshop, because I can't do that because I don't know you. I don't know what's your kind of work ethic you have. I don't know if you can actually write or you just you think you can write, all that remains to be seen. To discover whether you qualify even to be there, or whether we have any seats left go to, raver.comforward/copymillion.

C-O-P-Y M-I-L-L-I-O-N. Ravers.comforward/copymillion and if it's still available, there'll be some information there and if it's not, there'll be a Uh,uh,uh. Like that guy in *Jurassic Park*. Uh,uh,uh, so sorry you missed it.

Male Voice: Now, our feature presentation.

Ray: Why would I spend \$30,000 to hang out with my friend? Now, this is a question that goes beyond that. I know there are people who say. "I don't understand how anybody falls for this scam of paying huge amounts of money to be in some coaching group or mastermind group because there are groups out there that are \$100,000. You meet four times a year for a day or two and that sounds insane to most people. As business people, I'll tell you there's one good reason we do that



because we expect to get back more money in profit than we invested in the group that's why we do it.

Otherwise, it would be would be questionable maybe unless we're just independently wealthy and need some friends which case I'll say there's cheaper ways to get them but that's another discussion. Now, there are five good reasons why you might want to consider investing more money than you ever considered before into some mastermind group or coaching or mentoring group. Yes, let me say right up front because I can tell that your hackles up right now, your suspicion radar is going off Ray must have a group he's selling.

I do have a couple of groups that are expensive, but it doesn't matter to me, whether you join my group or not. You might not need to be in my group. In fact, most people don't need to be in my group but there's probably a group or a club or a mentoring program or coaching program that would help you, that you might see the price tag of it right now and say, "No way." That might be why you're stuck. Here's five good reasons to consider it. Here's five reasons why I did it, not just last year but this year, again, different program.

Number one, the intrinsic value of the training that I get. What I mean is, this is the information, the knowledge which we defined last week, look it up in the dictionary if you didn't listen to last week's episode. The knowledge that you can get that can turn into return on investment, the actual techniques you can learn in your business that can get you more money than you invested in the group, that's intrinsic value. That's only one reason. Now, that's easy to test too, by the way. You can get in the group and you can find out whether it has intrinsic value or not.

If it doesn't, then maybe ask some questions like, "Hey, how am I supposed to get my money back out of this thing?" Just thinking about it. Reason number two, why I spent \$30,000 to hang out with my friend when I could have done it for free, appreciation value. Now, this I'm not talking about like saying thank you. That's not what I mean by appreciation. I mean, the actual meaning of the word which is to when we highly esteem something, when we assign it a higher value, it appreciates in value, the value grows.

Like if you buy a classic car or a classic airplane, for instance, over time, it becomes worth more money, it becomes more of a collectible people want it more so spend more money on it, then it has appreciated in value. There are many things that you can buy like just a regular old car, a regular new car. If you keep it for five years, it's worth a lot less than it was when you first bought it. In fact, if you buy a brand new car, which I'm about to do. Buy a brand new car, it depreciates about 20% to 25% the minute you drive it off the lot. Depreciate, it means it goes down in value.

I'm just spending some time with you so you understand the definitions. There's appreciation value. When we highly esteem something, it's worth more. That's a real thing and it comes to we invest in something, we tend to value it more which means we get more out of it. If I invest \$30,000 in being in a group like this. I'm dang sure I



got to get my \$30,000 worth of information, profits revenue back out of it. If I don't, I'm stupid. Number three, reason number three, proximity. Proximity is power. I'm talking about personal connection to the person who's leading the group but not just that person. Although that's the primary. You might say, "Well you're friends with this guy," and maybe you're not friends with the person that you're considering mentoring with or coaching with or whatever but here's the reason I did it even with a friend. Somebody that I felt like I knew pretty well because it's only through sustained exposure in a certain environment that you get to observe their habits, their beliefs, their belief patterns, their language patterns, their focus, their physiology, the rituals that they have that they don't even know, they're not even aware of. The routines they have to go through the recipes for doing certain things.

Many people especially highly skilled people are unaware of these things themselves. They can't teach it to you because they don't even know what they're doing. I like to be close enough to be able to watch what they're doing not just what they're teaching but what they're doing and the only way to get that information is to be there in person. Opening PPR Jeff. [laughs]

Reason Number four. Why I invested so much to hang out with my friend and why you might consider doing the same in some mentoring, coaching or mastermind group of your own. The people. Meeting the people that the leader attracts is a big part of the value of being in one of these groups if they attract the right kind of people. It's important for you if you're considering joining something like this, it's important for you to get to know who are the people in that neighborhood. Talk to them, find out about who they are, what they do, what their success level is.

Don't just take, I want to sound really cynical here, don't just take their word for it and don't just take the word of the person who put the group together. Actually do your homework which is really tough. Go look at their websites. You do your round on somebody's website long enough you'll figure out whether they're a fake or not. It's pretty hard to fake it on the Internet nowadays. Fake it till you make it is over. Make it until you go to jail, that's not over [laughs] but you want to meet the right people and these are new friends, new peers who in my case they help me up level my standards, set new standards. They hold me to a higher standard. That's the only way you're going to raise your standard over time in a large sustained way.

There's a rare individual who can probably just say, "I'm not going to hold myself to a much higher standard," and then you do it with no support. Most people are not able to do that or I'll say it this way, for most people it's easier if you have people around you who expect more from you. It's why, I'll give an example. I hope my brother doesn't mind me telling this story. My brother Mark who's three years younger than I am before he joined the Marine Corps he was, I would say undisciplined, not very tidy, not super polite, not super helpful. Of course, he was my younger brother so I would think all those things, wouldn't I?

When he came back after he got through basic training in boot camp and had been in for a while he got to come home for a visit. He was like a totally new person and



that's because of the people around him that held him to a higher standard. He was dressed sharp as a tack, he washed and ironed his clothes. He made his bed so tight you could bounce a quarter off it. He was super polite. It was like, who are you and what have you done with my brother but never mind, I like this guy.[chuckles]

It unlocked the potential that was inside of him all along. He could have been this person all along but he needed some people around him to surround him and hold him to a higher standard. In the Marine Corps you either live up to that standard or you're out. There's a reason why their slogan is, 'maybe you can be one of us' because maybe you can't. This is one of the key things that I look for is who does this leader attract that I can get to know.

Finally, reason number five is the principle of immersion. For busy entrepreneurs especially it's sometimes really difficult to separate ourselves from the daily activities of running our business because there's so much demand on us and we feel like there's never a time when we're not instrumental to the success of our business. Like if I'm not here the whole thing is going to collapse. Well, first of all, I've learned that if that's the case you have a flawed structure which you need to fix pronto. If that's where you find yourself you might want to think about taking a look at a strategic coach who's Dan Sullivan. This is an expensive group you could join. It could help you fix that problem but let's assume that you have a business that can run for two or three days without you. Please, God, have a business that you can do that. Being immersed, getting out of that environment and being immersed like you-- When you're in one of these groups usually go somewhere remote where facebooking and Instagramming is frowned upon for a day or two. You're expected to focus and be in the room. Where the teaching and learning and sharing is happening. You're immersed in that environment you come there to do a specific thing. Maybe you go to write an outline for a book, maybe you go to work on your website, maybe you go to work on your sales letter, maybe you go to work on the structure of your business, whatever it is that you're there to do.

You're there for a specific reason. You've invested a lot of money and now you've invested the time away from your business and your family. You've invested the travel. You decided to put up with TSA and bad food. You're immersed. You're not distracted, you're focused on one thing. This is why going on these retreats is so powerful for me because I get stuff done that I wouldn't normally get done stuff.

Sean: Stuff?

Ray: Stuff. You know, stuff. No distractions. Focus on one thing. This is a distracted age. I mean we jokingly like to say, "I've got ADHD." Or the cool thing to say in unfamiliar circumstances is, "I've got entrepreneurial ADHD." No, you don't. If you think you really do go to a doctor and get a diagnosis otherwise don't self-diagnose? I think Dr. Kenny would back me up on this. Just admit what's true. You have lost the discipline of your focus. You have forgotten the face of your father.



This is a chance for you to practice being focused. All right. Obviously, I'm a big fan of these high-level mastermind or coaching or mentoring groups and I am. I have three warnings to give you if you're considering being part one of these groups including mine. Here are the three warnings. Number one, first and foremost do not expect magical endowments to happen. [chuckles] This is not Hogwarts. You're not going to join one of these groups and somehow the magic powers that the guru who runs the group has, are going to be conferred upon you.

I mean, what is it that makes people think it's going to happen. Even though I know there are people I've seen who've been told this is not going to happen. You have to learn, practice, implement and then you may begin to see results. Yet they still expect magic to happen. Why? That's not how the real world works. That is called magical thinking. Where you decide, that if you just wish for something long enough and hard enough or maybe not even long, maybe you don't even have to work hard at wishing, you just show up for this meeting. This guy is going to put his hands on your head and you're suddenly going to be a marketing genius. No.

Warning number two, anything worthwhile, anything worth achieving requires work. Let me just be plain about this, anybody who's selling you the pipe dream that somehow having an online business is easier than having a 'real-world business' that you can make money easier and faster. You don't have to work as hard and it just comes in while you sleep. Just like with any other business there comes a point in the lifecycle, of the business where that is possible. Before that happened, there were lots of times when you did not sleep.

There lots of times when employees don't show up and you got to go pull that shift. I remember so many times in the radio broadcasting business where I get the call at 12:15 AM, "The overnight guy didn't show up. What do I do?" Thank God, when automation came along. Those overnight guys, who would never show up, complain because they were replaced by a robot.

[laughs]

Well, the robot always shows up for work. It's going to take work. That's what I'm saying. If you're going to succeed in a big way, expect to work hard. Presumably, you're doing it because you love it.

I have every reason in the world and nobody would argue with me on this to say, "I'm going to retire now. I'm going to take the resources that I have such as they are and just enjoying my life and take it easy because I'm 52 and I have Parkinson's." It's a degenerative progressive disease with no cure. Nobody, would argue with me? Well, you might.

Sean: I might.

Ray: Your mom would. Most people would not argue with me. My question is, what would I retire to? Because I'm doing what I like doing, if I was retired, okay, right now, what I do all day is sit around thinking about marketing and business and

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wealth and prosperity and the theology and philosophy of all that. If I retired, I'd be doing the same thing only I wouldn't be getting paid for it, [laughs] is crazy. I guess the question is, are you creating a life that you don't want to take a vacation from? If you are, then you're in good shape but it's going to require work. The trick is, if you're doing something you enjoy, it doesn't feel like work.

Finally, this is the third-- This is less of a warning and more of a rule for you. Yes, I'm giving you a rule, just call it a principle. The training or the membership or the mentorship whatever you want to call it, but let's call it the training. The training is valuable to you as you are committed to it. It's like imagine, you go to a CrossFit gym and you say, "I want to get ripped," and the CrossFit guys, "Well here's what you got to do. You got to throw these tires around, you got to take this rope and whack it on the floor, hundred times and all the crazy stuff that you got to do these box jumps.

You got to do it every day for a long time." You take the casual approach, like, "I come in once a week or so." That's not going to work. CrossFit will be as valuable to you as you are committed to it, business is no different.

Sean: I would add a fourth warning.

Ray: Okay.

Sean: It is related to the magical infusion warning that you gave, the magic isn't happening but do not look for people in these groups that actually have executable skills and knowledge that you can learn from and use and don't look at these. What I'm trying to say is a lot of people, I see a lot of people get into these groups and it's almost like the mirror association with these people. Is what they think is going to help them-

Ray: With the leader of the group.

Sean: With the leader or even the other people just to be associated with the group that somehow it's almost like an appeal to authority. Well, since I'm in this group, good things will happen and it's like don't look for a high-level people with a bunch of big names on it. Look for people, look for a group guided by people who are actually doing stuff and actually executing on their knowledge and they aren't just sitting around giving each other high fives for being cool.

Ray: Yes. If it's a group full of beginners who haven't produced any results and all they do is talk about it and high five each other for how well they talk about it, you're exactly right. That's a huge deal, that's number four. [laughs] How do we sum it up? Join a group of doers.

Sean: Yes, look for people who are actually doing stuff and then but this is the most important part enter the group expecting to do stuff to do stuff. The point is not, "Look, I'm in this mastermind, I can't wait to hear," and it's like we can get with all the strategies and stuff that people talk about in the meetings, you can almost feel like you accomplished something without actually accomplishing anything.

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Ray: Yes that happens so often, don't be that guy.

Sean: Yes, don't be like, "I got all these great insights and ideas, this mastermind or whatever workshop was totally worth it." When you don't actually execute on any of it and it was just like an emotional, I don't know.

Ray: I think I know the words you're looking for, [laughs] you've simulated and experience but trust me it's not the same.

Sean: It's not the same. [laughs]

Ray: Okay, we're done. Are you going to be able to do the ultra now?

Sean: Boy. Well, if you found this show helpful please subscribe to the Apple podcast directory and leave us a review always helpful, always fun and if you'd like the transcript and show notes please go to rayedwards.com/348 and it'll be there waiting for you, got a quote worth note?

Ray: I do and I picked this up before I had any idea we're going to have the discussion we just had. Andrew Carnegie, the founder of Carnegie Steel said, "The older I get the less I listen to what people say and the more I look at what they do." [laughs] There you go.

[music] Don't engage in mental simulations. Okay, see you next week.

Sean: [unintelligible 00:25:06] Bye.

Female voice: Thank you for listening to the Ray Edwards Show.

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