



## Ray Edwards Show, Episode 546 Start Late, Finish Rich

**Announcer** ([00:01](#)):

Ray Edwards Show, Episode 546- Start Late, Finish Rich.

**Announcer** ([00:09](#)):

The Ray Edwards Show. This is the podcast for prosperity, with purpose.

**Ray Edwards** ([00:17](#)):

Okay. Welcome everybody to the Ray Edwards Show. Today's show is entitled Start Late, Finish Rich. If you're over 40, here's your retirement rescue. And you might say, do I need a retirement rescue? Yes, you do. Most people 40 and up do not have the money they need to retire. This is gonna be the, the next big American economic crisis. I promise you. I've been doing lots of looking into this over the last few weeks, and this is a big problem for the USA. Our big upcoming problem is not another virus variant. It's not another country or another election. It's this it's a lot of broke people needing to retire. So before we're done today, I want to explain the coming American economic crisis, what you must do to avoid a personal disaster. That's number one, number two, how to adopt a proactive defense to protect you and your family from this upcoming crisis. And number three, how to capitalize on the historic economic opportunity of your lifetime. That's all coming up.

**Announcer** ([01:25](#)):

And now, our feature presentation.

**Ray Edwards** ([01:28](#)):

Part one, let's just jump right in. Part one, the coming American economic crisis. Now, before I dive in, a lot of people are probably thinking, aren't you the positive thinking guy? Why are you talking about all this fear-based stuff? Look, I, I'm not a believer in positive thinking for positive thinking's sake. I like to look at what reality is and then figure out how can we make something good out of this? I have a faith where I believe in God, and I believe that in his word, he says he makes all things work to the good of those who love him and who are called according to his purposes. That's Romans 8:28. I believe that. I also believe that he gave us five senses and a brain so we could think about what we're facing in the environment. And we could take appropriate actions based on our data that we see and hear and take in, in the world. On his voice that we hear in our heart and through his word, his wisdom. So, yeah, I believe there are some troubling things on the horizon for us, but I also believe we can do things to make it work for us and not against us. That's the spirit in which I'm doing today's

show. So I want you to know from the outset, what I'm about to share with you is gonna be a little upsetting, but I believe there's a positive side and we're gonna get to that.

[\(02:43\)](#):

There are three forces that I think are coming together to make this an unavoidable reality that there's a coming crisis. Number one is missing retirement funds. I'm not saying stolen. I'm just saying people have not put back enough money for retirement. Number two is the aging population and the diminishing ability of that population to work and also a diminishing willingness for them to even participate. You've heard of the great resignation. Lots of people are just quitting their jobs, they're not going back to work now. Like 4 million people in the last month, just quit- said I'm not working anymore. I don't know if that was the best decision for them to make. Maybe it was, maybe it wasn't, but it's happening and it's causing problems. And then there's massive amounts of consumer debt. And that when you look at the probable coming inflation and collapse of the housing market, there's all kinds of trouble that's gonna rise out of this. The thing is we've been through this before, not at this scale, but it is something you can navigate through. If you're over 40, you don't have a couple million dollars in your retirement account and you don't do anything about it, you're gonna have trouble. You've got problems ahead of you. CNBC published data, uh, September a couple months ago that most Americans are not prepared for retirement. According to the federal reserve, which I admit, maybe they're a questionable authority on money, but they do say that 36% of non-retired Americans think their retirement savings are on track. 36%. That means 64% don't think their savings are on track. And they're right. The insured retirement Institute found in a separate study that most workers don't have enough retirement savings and they aren't putting aside enough to catch up. So they're gonna be in trouble when retirement comes. This is not a new problem. It goes way back before the vid. I'm calling it the vid because the algorithm currently searches for keywords to penalize your content if you say the other word, so we're just calling it, the vid. All the recent unpleasantness has not caused this problem we're facing, but it has helped shine the light on the problem. As Warren Buffet has famous said, "when the tide goes out, you can tell who's been skinny dipping."

[\(05:05\)](#):

One third of Americans who plan to retire, say, it's now gonna take longer for them to retire because of the vid and 14 million of us stopped contributing to retirement accounts as of March of this year, 2021. That's according to Age Wave and Edward Jones. So are you beginning to see the picture? We've got all these baby boomers and Gen-Xers. I mean, that whole group starts at age 40 right now and on up, and they're retiring and getting older and getting sicker. And some of them running out of money, some of them are burning up their money. Some of them haven't saved any money. It's a big problem. And it's gonna cause bigger problems on a widespread scale for most of us. So what do we do? Well, we could panic. That's probably not gonna be super helpful, or we could take a proactive defense position and protect yourself and your family.

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So here's my suggested five part-action guide for protecting yourself and your family. Number one, eliminate debt. Look, Dave Ramsey was right. We should have all been paying off our credit cards and piling up cash for a rainy day. Cuz guess what? It's raining. And many people are wishing they'd listened to good old, old Dave. I don't know if good old Dave is gloating, but I'm sure he feels vindicated. We're gonna come back to that. Cuz I, I have a feeling right now. You may be listening to this and saying, well, super great Ray, thanks for the advice. I don't know how to eliminate debt. If I did, I wouldn't have it. I'm gonna come back to ways you can do this.

(06:33):

Number two, minimize taxes and expenses. I know this is a hard one. Um, one lesson that we have learned as a company and then business in general has learned over the last couple years is there are often expenses we think of as necessary that are not. We thought before the vid hit, that we had to travel in order to do business. Had to. I was traveling at least once a month. It was the biggest single line item expense in our company's financial state, bigger than payroll and payroll was pretty fat. We haven't traveled anywhere for business in almost 24 months. And we did just as much revenue as we did the year before and the year before that. So there were expenses that could have been cut in the past. Now you can argue maybe that wasn't so because nobody's been traveling, so that kind of put us on equal footing with everyone. Maybe. I think that if we all are honest, we can look at our expenditures and realize there are expenses we can cut. Minimizing taxes. I'm not a tax planning expert, as my accountant will tell you, uh, my CPA and I have worked together to create a tax reducing plan. And I'm not saying don't pay your taxes. I believe in paying my taxes. I'm happy to pay my taxes. It gets us stuff we need like infrastructure. I'm just saying don't pay more than you have to. That's all I'm saying.

(08:00):

Number three, diversify your income streams and your thrivability options. Thrivability is a word I picked up from one of our mastermind members, Becky Warner, who has written a book and is putting together other products and trainings about something she calls thrivability- your ability to thrive. So just diversify your income streams. In other words, get more than one source of income coming in the door. And this might make you stop and think Well, thanks Ray. How do I do that? I'll get to that. Also avoid scams and pyramid schemes. I'm gonna make some people upset with me. I know, but uh, my advice is stay away from cryptocurrency. I'm not saying it's not a real thing. I'm saying I think a lot of people are gonna lose a lot of money cuz they don't know what they're doing right now. Uh, Warren Buffet also famous for saying don't invest in things you don't understand. And most of the people I run into talk to me with like gospel enthusiasm about their crypto investments. When I start asking them questions, it becomes obvious to me- they don't understand what they've bought. That seems like a bad idea to me, just saying.

(09:08):

Number four, action step for taking a proactive defense to protect you and your family. I'm calling this MVP minimum viable prosperity. You know me, I'm a fan of the word prosperity. I've written a book called *Permission to Prosper*. The tagline of our company is Prosperity with Purpose. And most people assume that what I'm saying is just be as rich as possible. And I am saying that, but to me that means more than just money. Minimum viable prosperity means to me define for yourself, what does it take for me to be happy? I mean, ultimately don't you just wanna be happy? Well what does it take for that? For me if I look at it, it really takes a warm, comfortable place to live with the people I love, be able to eat, have access to the internet, books, place for my dogs to run it. Doesn't take much. Minimum viable prosperity for me is it's a pretty low hurdle to jump over and that's on purpose. It's not because I've lowered my standards cause I don't believe I can do better. It's because I wanna make the, the win easy. Then we can build on that. So what about you? What's your minimal viable prosperity? You gotta define it for yourself. I can't do it for you, but I would suggest you make it something, you know, you can achieve.

(10:24):

And then number five, maximize the effectiveness of your number one weapon in this war. Your ability to produce income. Dave Ramsey says often in his radio show, your number one best tool in getting out of debt and building wealth is your ability to produce income. And

while he is known for telling people to cut back and just eat rice and beans and beans and rice and rice and beans, what he isn't is well known for, but should be given credit for is telling people, find ways to make more money. And some people do seem to recall him saying something about, well, get another job. Deliver pizzas if you have to, which I think if you have to, yes, do that. You need to do what you need to do to get your family straightened out financially. But maybe there are ways you can make money that pay better than delivering pizzas. That's what I'm saying. And I believe that there are.

[11:15](#)):

And so that leads us to part three. And by the way, we're, we've got all these notes. We'll have them on the page where you'll find this episode. So you can catch that at [Rayedwards.com/545](http://Rayedwards.com/545). All this being said, we've established, there's scary economic stuff on the horizon. There are things you can do to be proactive in defending yourself. I'm gonna encourage you to also look at the opportunity that's in front of you. Especially if you're one of those people who's been thinking about this great resignation thing or the great reset where you think, geez, the last couple of years have left me thinking I don't wanna live the same life I lived before the vid. I wanna live a different life.

[\(11:54\)](#)):

I wanna have more freedom to do what I want to do to make my own schedule, to determine my own paycheck. There's never been a better time to do this than right now. Yes, there are scary things happening in the economy. But tumultuous times like this, this is when the most millionaires have been made during the great depression. The most millionaires were made than ever before in the us economy. And we're seeing that happen again now. More and more millionaires are being made. More billionaires are being made and it's popular these days to crucify billionaires. But I don't think any of us would turn down being one. Be like, yeah, those billionaires are bad. But now if I was one, be a good one. I'm saying it's okay for you to desire to make more money for yourself and your family. Especially if you're a Christian believer, there's a lot of beliefs that are, I think are incorrect and not biblical about wealth and possessions, that it would be good for you to examine and maybe get squared away on what's okay and what's not. I wrote a book called *Permission to Prosper* that'll help you unlock some of this thinking and I recommend you get that book and you read it. So we'll put a link in the show notes to that. It's *Permission to Prosper* by Ray Edwards. I think the biggest opportunity that has ever existed in the world for you to start your own business is right now and starting your own business is the best single way to multiply money, to multiply capital and create enormous wealth in the shortest period of time. Now you might say, well, what about real estate? What about investing? What about flipping stocks or flipping houses or- look investing is great. And as a long term strategy, I recommend you do invest, but there's nothing that can produce the kind of returns that having a successful business can produce for you. And if you are 40 and up, I don't know how to put this other than just put it bluntly. You don't have time for the invest over time thing. You have let too much time lapse on the clock. You gotta do something faster. And here's the good news. I believe some will call me irresponsible for saying this, but I believe it's possible for you to take the time to start a business. And in three years recover the amount of money you would've saved and invested over the last 30 years. You can take 30 years of what could have been and make it happen in three years. Will it be easy? No. Will it be worth it? Absolutely.

[\(14:23\)](#)):

So here's how you do it. Last week I talked about the creator economy. I kind of rambled on about it, but this is a big deal. The creator economy is here and it's available to you. So what is the creator economy? This is people who are creating products, creating podcasts, YouTube channels, digital courses, coaching programs, instructional blogs, articles, they're creating stuff and selling it online. And it's the fastest growing type of business on the planet. It's

growing like wildfire. And you might say, well, well, that's great. I'm getting in just when everybody else is already in. This is great. It's not something to be nervous about, that there's lots of people doing it. The reason you don't wanna be nervous about it is that means there are lots of people buying stuff online. And that's good for you and good for me. And this is good for a long time. This accelerated because of the pandemic, oops, the vid it accelerated because of that. We would've been here anyway in 10 to 12 years, we got here in a couple and that's good for us. The most successful creators, regardless of what they're creating could be consulting or coaching or books or courses or all, all sorts of things are those who are 40 years and older, especially boomers. So I wanna, I wanna talk to you just for a minute now about this, this concept. Cause this is a big deal. A lot of boomers and Gen-Xers, which technically this is weird to say, but I'm a Gen-Xer. I'm right on the cusp. My wife is a boomer and I only rub it in a little bit. Um, this is where the biggest success stories are because we being older and more experienced, have more experience, more wisdom, more seasoning. So I want you to, to be careful, don't let the disdainful comments or barbs put out by younger people on platforms like TikTok or even on Instagram where they, they use that, "Okay. Boomer", as if to say you're an idiot, don't let that get under your skin. You have more money than they do. You have more life experience than they do. Yeah. I mean, let's face it. You have more common sense than they do. You've been through more and that's valuable in the marketplace and people will pay for that experience and wisdom. They might not do it in corporate America cuz they wanna get somebody cheaper. Not necessarily somebody better. In the creator economy you can get paid what you're worth and you don't answer to anybody but your clients. This is a beautiful thing. This is the biggest opportunity we've ever had. It's the easiest time, time to ever become wealthy. And you can start now by mastering what I consider to be the master key skill of all business. Whether we're talking about being an online business person or having a retail store or any business at all, and that is persuasive communication. Because whether you're persuading someone to buy your product or consider your idea or to get the braces you think they should get, because you're an orthodontist or to get the chiropractic treatment that you think they should get, because you're a chiropractor or to buy the car from you or the house or do business with you as their attorney, whatever you're communicating to somebody about in terms of business, you're persuading them you're the person to solve their problem. Or maybe you want 'em to listen to your podcast or buy into your belief system or read your book. You're already persuading. This is what I'm saying.

[\(17:36\)](#):

You might say to me, I'm not a salesperson. I don't wanna learn to communicate persuasively. I don't wanna sell. You're already selling the question is, do you wanna do it consciously intentionally and be good at it? Or do you wanna make a mess of it, because you're just, just stumbling your way through as an amateur? My suggestion is get this mastered. You have to have this to succeed in business. And as more and more people are going online, it's gonna become more and more obvious who knows what they're doing in this area and who doesn't. And what do we call this persuasive communication? This communication with the, the idea of influencing? It's called copywriting, and as Nora Efron said, everything is copy. So even if your online business is not about marketing, it's not about selling stuff online. Let's say it's about skincare. Obviously the copy on the website is gonna be- it's copy you get that. But what about what your people say when people call your company? When they answer the phone? That's copy. What about what your reps say when they're describing your products to the women who might buy them or the men who might buy them when your reps are describing the product to them or helping them pick the right one, that's copy. It's all copy. Everything is copy. I believe you must master this skill first if you want to succeed at the highest levels in the creator economy and that's what you're after. If you're trying to make up for the decades, you should have been saving for retirement. This is the way to do it, master this first. And by the way, let me address this question, cuz a lot of people don't wanna retire. I wanna be productive until the day I die. I don't wanna do it because I have to grind away to pay the

bills. I wanna do it cause I love what I do. Because I'm jazzed by it. It makes me excited. I'm having a good time. I feel like I'm serving a purpose and I bet you feel the same way. So I keep talking about this retirement thing. It's not that I, that you want to quit working and just be lazy and lay on the beach or maybe you do. That's up to you. I'm not judging... much, but you can decide when you're creating your own income at this level, you can decide what retirement looks like for you. You've gotta master this skill of communicating persuasively- of being a copywriter. And I believe the best way to do this is master the skill by turning it into a side hustle and earn while you learn. Now that's gonna bother some because they're gonna say to me, well, okay, but I wanna actually teach art online. I don't wanna be a copywriter. That's fine. You don't have to be, but it's a good way- If you're in a position where you need to earn money while you're building your, your new business, this is a great way to do it because you can get paid to learn the skill of writing. Copy. Think about that. You can get paid well. And then when you're ready, you can transition into your own business where you're writing copy without clients. You're your own best client. In other words, you are now not a copywriter for hire. You've hired yourself and you're producing sales and revenue for your own company. This approach has minimal risk on your part, minimal investment to get started and you get maximum yield in terms of profit and safety in these coming turbulent times. I think this is just the best way to do it, period. There's lots of ways to do it. I, I don't argue that. I think this is the best. So how do you do that? I have three things I'm gonna suggest to you.

[20:44](#)):

One- focus your intentions on learning the most lucrative form of writing, which I believe is writing sales copy. Why do I believe it? Because I know what people get paid to write good sales copy. I get paid for writing a sales package for like a product launch, I get paid in excess of \$150,000. Plus a percentage of sales. That's what actual clients actually pay me. You're not gonna start at that level, but you could start at 25 or \$30,000 because I have students who have. Think about that. What if you could take on 10 clients in a year and get paid \$25,000 by each of them, that's \$250,000 that would make a big dent in most people's retirement plan. You could do this. It is possible. It's not easy. I can't guarantee it, but I can tell you it's possible. I can point to many people who've done it. So you focus your intentions on learning copy.

[21:36](#)):

Number two, you wanna master the skill of writing sales copy so that you're effective at producing action from your readers. In other words, you wanna get good at writing copy that actually sells stuff. And that means you're gonna need to find a mentor. Somebody who can teach you, who can lead you, give you feedback and hold you to a standard and help you get better. That could be me. Obviously I have self-serving interest in saying what I just said, or it could be somebody else. There's other good mentors as well, but you can't do this on your own in a vacuum. I Mean you can, but it'll take you so much longer. It took me 10 years to get to the level where I can make a million dollars a year as a copywriter. I think you could do it much faster.

[\(22:11\)](#)):

Number three, you need to get clients and start getting paid. And you build your nest egg. As you're building your skills and your reputation. To make this work, you're gonna have to be a premium rate provider. In other words, you're gonna have to charge a lot for your copywriting skills and the problem most freelance copy writers have is getting clients who will pay them enough to make it worth their while. And the reason is they fear that they don't have any credibility and you know why they're afraid they don't have any credibility? They don't. So we've made it possible for you to borrow my credibility. And if you, if you really wanna do this, you wanna fast track your efforts and get this thing right away. Now you can do it on your own. I'm I'm, I'm gonna be straight with you. You can do it on your own. It's just gonna

take longer and be harder. If you wanna get going right away, you're gonna wanna join us for our free masterclass coming up on how to fast track your new copywriting business. So you're gonna want to go to [Rayedwards.com/fasttrack](https://Rayedwards.com/fasttrack) and register for the masterclass. In this class will go in depth into how to do this, how to do it right, how to do it with help and how to do it on your own. We'll cover all those questions and more so get signed up for that right away. So you don't miss the masterclass. We'll dig deeper into this whole thing in our next episode. And you can get today's show notes and links at [rayedwards.com/546](https://rayedwards.com/546). This is the future, my friends, and this is your opportunity. We would love to help you. We're gonna help you here on the podcast for free on the YouTube channel for free. And if you want our help to walk alongside you we'll do that as well. We can talk more about that at a later time, but I think we are facing interesting, but opportune times and I for one am very excited. Until next time I pray that you prosper in all things and that you're being good health just as your soul prosperous. Peace to you and peace to your house.

**Announcer ([23:59](#)):**

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