



Ray Edwards Show, Episode 574 10 Rules for Prospering in Recession

Announcer 00:00

Ray Edwards Show, episode 574. 10 Rules for Prospering in Recession

Announcer 00:10

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

Ray Edwards 00:19

Mainstream News and credible sources of information, both seem to indicate we could be on the verge of a very big recession. And this is freaking a lot of people out. Even people whom I normally think of as having a very level head on their shoulders, a very firm grasp on reality about how things work, and how important it is for us to manage our confidence, and push forward, especially in these times. I'll recount what we talked about a week or two ago, which is the fact that during these times of recession is when new companies are started, new millionaires are born, new billionaires are born. I don't mean like born as in babies, I mean, they become millionaires and billionaires during times of economic recession. Why is that? It's a very simple principle. Remember the law of supply and demand. When there's a lot of things available, what happens to the prices? Prices go down. Now you might be concerned about inflation, it's a good thing to be concerned about. It's not something to be worried about to be fretting about. I have been through numerous recessions in my lifetime, kids, and I'll tell you, you're going to come out of this one just fine. And if you get your thoughts in order and your behaviors in order, you're going to come out better than fine, you're going to come out wealthy as a result of having been blessed to be alive during a time when there's big inflation and a big recession taking place. Because my policy on these events is I just refuse to participate on the downside activity in the market. Everybody else who wants to is free to do that. And they will. As an entrepreneur, and every one of us here is an entrepreneur, you can with good ethical and moral standing, use the recession, to prosper, and you do it by returning to the fundamentals of business, and I have 10 fundamentals I want to recommend to you right now. This is how you run a business during a recession, during a time of high inflation, and make more money than you would have otherwise. First Principle- always be making offers. Always. The more offers you make, the more things you'll sell, the more money you'll have in your bank account. What do I mean by making offers? I mean, always have an email out there or a podcast episode out there or a video on TikTok or Instagram pointing people to the offer. Where they can buy always make offers. Number two- the second way to always be making money during a recession, or in

times of great inflation. always give a reason why your customers should take immediate action. You don't want people to think about it and come back to you later when it's more convenient. You want them to buy now, and you need to give them a good reason why. Number three- the third way you can be making a fortune during a recession and be moving in the opposite direction of most the rest of the market is always be clear and directive in what you write and what you say. People want to know what to do. They don't want you to beat around the bush, I mean, some of the best videos that you're gonna see on Instagram or TikTok, in fact, all the best ones don't start with "Hi, it's Tuesday. Welcome to..." none of that stuff. You jump right into the content. So always be clear and directive tell people what to do in what you write or what you say. Number four- if you want to make money during the recession and build wealth, always track and measure with ruthless accuracy. This will take a little work to set up. Let's be honest, this will take a lot of work to set up. It is worth doing. Because it's only when you can track and measure. You can know what's really working. What gets measured improves what gets measured and reported on improves geometrically. Measure and track with ruthless accuracy. Number five- if you want to continue building wealth during this recession, and this time of inflation, always use plenty of zero-cost brand-building marketing via social media. And I'm talking about video, and this means TikTok. Got an objection to TikTok? Get over it. Get on TikTok. This is one of the key growth strategies, and this is only going to last for a short time and the time is now. So when would now be a good time for you get on TikTok? Do it now. Number six to continue to prosper during this recession, always use strong sales copy. If you're not getting some complaints that say your copy is too salesy, you have not written strong and of sales copy. Now I promote the idea you can write copy without being salesy, but that depends on who's reading it. And the fact is, if you're reaching a big enough audience, some of the people are not going to be directly in your target, and to them, it's going to feel a little pushy. But to the people who are your market, who will buy from you, this is what they need. They need strong sales copy that helps them believe in themselves, and they need what you have to offer. Number seven- this is another truth. All these truths that I've been sharing with you are true in all economies, they're more true in a recession than ever before. And the seventh way you can build a fortune during a recession is, remember that the fortune is in the follow-up. The number of marketers who don't follow up with their prospects who don't buy and who don't follow up with the prospects who do buy. It's, okay, it's almost all of them. That's how that's what the number is, Don't be one of those people, because there is a fortune. In the follow-up. I have a number of people who went from an initial \$7 purchase from me to a \$10,000 investment within seven days, who had never heard of me before they saw that initial \$7 offer. Think about that. It's because we followed up. Number eight- you want to build a small fortune during the recession or a large one. Always make sure your ads look like mail-order. This will upset so many people, I don't want my ads to look like mail-order. It doesn't matter what you want, Chief. What matters is what do your customers respond to? They respond to copy that looks like mail-order. As much as I test really beautiful, really esthetically pleasing layouts, the layouts that win almost every single test are the ones that look like mail-order, and embarrass the wife or husband of the main entrepreneur. Number nine- in the world of marketing, there's one decision-maker. And that's the results. You may not like the ad you may not like the copy, you may not like to email, you may not like the video, but if it gets results, it wins. And results decide. As long as you stay in the bounds of what's moral, legal, ethical, and permitted on the platform in which your advertising results decide. Period. And finally, number 10- and to me, this is the crowning peak of achievement that will keep you vastly profitable, and help you build a big business, especially during a time of recession. You've got to use pig-headed discipline to stay on track with your

marketing. You've got to use delegation, automation, and elimination to develop marketing habits that happen every day like clockwork, for the rest of your life. Do this and you will become wealthy, almost like it's on autopilot. Those are my 10 rules for prospering during the recession on purpose, and I suggest you follow them.

Kris Edwards 07:59

For a complete transcript and show notes from this week's episode visit Rayedwards.com/574

Announcer 08:11

Thank you for listening to the Ray Edwards Show. Find the complete archives of all episodes at RayEdwardspodcast.com or subscribe for free through Apple Podcasts and never miss an episode. This program copyright Ray Edwards International, Incorporated, all rights reserved. Each week we bring you a message of prosperity with purpose and freedom. Remembering that true freedom is available to all through Jesus Christ.