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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPISODE  
**39**

**Mel Abraham**

Show Notes at: <http://www.aesnation.com/39>



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Best of success,



John Bowen  
Co-founder, AES Nation

**John Bowen:** As entrepreneurs, we always struggle on how do we build a great business that's going to support the quality of life that we want in all our stakeholders? We are not in business for more business. We're in business for a great quality of life. I'm John Bowen at [AESNation.com](http://www.aesnation.com), Accelerating Entrepreneurial Success. And I've got a remarkable individual that's going to be joining us. He's a fellow entrepreneur. He started out as a CPA. We won't hold that against him, details and all that. But he blossomed into an entrepreneur. He's a serial entrepreneur. I've known him for a number of years. He's been one of the guys who's giving me a lot of great insights on all the things that changed. He's really positioned himself as an entrepreneurial mentor.

And you're going to love this because what he has done is he has walked the talk. He's built. He's bought. He's sold. He's gotten full cycle on the experience. And now he's helping other entrepreneurs. And I want you to know his insights because it certainly helped me. Stay tuned.

**John Bowen:** Mel Abraham, thank you for joining us. I really appreciate you taking the time out.

**Mel Abraham:** Wonderful John. It is an honor and blessing to be here to be with you. One, technology is amazing that we can do this at a quality that we can. And to be able to share some time with you, with all the things that you've done in your audience, I'm honored.

**John Bowen:** You started as a CPA. I took in college one class Cost Accounting and I go, "That's not for me."

**Mel Abraham:** That was enough huh?

**John Bowen:** Yeah. Tell us a little bit of this journey Mel.

**Mel Abraham:** You know it's interesting. I ended up as CPA primarily because I didn't know what else I was going to do in college. And someone told me it was a great profession to go into and if I could only remember who told me that, I'd strangle him. But it gave me the inroads to do it to understanding business. But I realized early on, I went to one of the large local firms and I was on a fast track to partnership. And the reality is that a number of years into it, I was working late at night which I did a lot and I looked into the partner's office and there I saw my future of being overweight, high blood pressure, diabetes, stressed out and wondering whether I'm going to make it to 46. And...

**John Bowen:** And usually lost your spouse along the way. Other than that, it's a really good picture.

**Mel Abraham:** Yeah, it's a really good road. So I'm at literally that night, walked in and quit. And took off and actually left and went to Japan for a number of months, which is a whole another story. But I came back knowing that I wanted to do something more that I didn't want to just be a little cog in the wheel. I wanted to build something. I wanted to have a greater impact. I wanted to know that I could make a difference in people's businesses and lives and that's how this journey started.

So I ended up going into a large local firm and splitting my partners in 1997 came to me and said, "Hey we don't want to be a partner anymore," which left me with no client, no client backlog, no cash flow. I just purchased a house so it's \$350,000 in debt and I just that year, happened to be the year that I became a single full time dad. So here I was trying to take care of what was one of my life's greatest gifts and greatest responsibilities while I'm trying to allow my dreams to flourish. And so I started working like crazy to build it not knowing when I was doing it right.

**John Bowen:** Well, it's one of the things that happens now. You've worked with so many entrepreneurs and life intrudes. You've had your experiences. I've had mine too. And it's not getting knocked down. All of us get knocked down. But it's how we get back up. You get knocked down, a lot of things going on in life, a lot of responsibilities. You've made the decision now to go in this direction. Where did it take you?

**Mel Abraham:** The interesting thing, I think the biggest knock down that I got was shortly after that, as I was building, I was getting momentum, growing, my son came home from school one day and looked at me and says, "Hey daddy, daddy I drew a picture of you at school today." And I bent down, looked at this picture and there I was, a felt-tip pen drawing in blue pen of me standing in front of two computer screens, a phone in one ear, a phone in the other and the other one ringing. It was a shot to the heart to sit back and say wow, this is how he saw me. It wasn't about us playing ball. It wasn't about us in Disneyland. He saw me in an office doing work and that's the description he had of his dad. Kids are just brutally truthful but very insightful.

And that's when I started to think about how do we shift? How is it that I can create my business and have other people create their businesses without separating things? Can they co-exist, our dreams and our life at the same time? As entrepreneurs, you see it. We have what I call the hummingbird syndrome. We see these opportunities and we start chasing them and we go full force into it. And then all of a sudden, we look back and say, "Alright, I got this ball, call this opportunity and then I'm going to stuff in the cracks, my life." And that's a mistake. And I learned that from a six-year-old.

**John Bowen:** Be hugely successful but have nobody around that loves you or cares about you. That's probably not a good thing.

**Mel Abraham:** It really isn't. I have a framework that I talk about based on this called The 9 Ideals of Legacy and the top 2 ideals really are about lifestyle and freedom; freedom being in my mind, peace of mind. And the truth is that wealth doesn't necessarily equate to peace of mind. You think it does. But it depends on how you're chasing that, how you're building that success as to whether you have peace of mind. And that's part of what came out of this whole interaction with Jeremy and then Jeremy at that time was six, seven years old. He's 24 today.

So it's been this 18-year journey to figure out how to do this and have them co-exist because I agree with you. This concept of work-life balance, I don't think it's true. I think it's a myth. And I think that what it is, like you're saying I use a different word, is living life intentionally and making decisions that you know you're making consciously to look at your business and make business decisions in that context and knowing how it affects everything.

One of the things I tell my entrepreneurs and some of the clients that I mentor is that it's not about business for business' sake. It's about business for life's sake. And really looking at it in that realm and understanding how it goes, "I built a practice. I had thirty plus people working for me at one point in time." But like you said, my quality of life, everything suffered. The joy that I was getting out of it changed and shifted. And that's when I started to shift things and say, 'How do I want to do this? How do I want to move things away and start to change the way I interacted with my business world if you will?'

And now, I'm actually making more money, having more free time. I took 82 days off last year with my beautiful wife to travel the world and enjoying it a lot more and there's just me and a couple of staff. That's it.

**John Bowen:** What I'd like to do is help our fellow entrepreneurs. How can we not have to go through that low moment? I mean I can remember going in and we had over expanded the business. We built an office building, leveraged up to the hilt. Recession happened and almost went bankrupt. There's nothing like coming home to your wife and say, "Honey, I think we're losing everything." And I did have a great life for 33 years and she hugged me and said, "Well, we'll do it better next time." I think I cried but she did.

We all have those moments. How can we not have the entrepreneurial heart attack? And what are some of the steps that we do to make this happen?

**Mel Abraham:** This is an interesting thing that talks about... because a lot of times, when I first get involved with businesses, they want to talk about the mechanics of business. How do I make money? How do I do this? What systems do I have to have in place? What products? And I think one of the things to do first is to get real clear on who you want to be. How are you going to show up individually and as a business? Because until we understand those

concepts of corporate identity or business identity, what our values are in our business, what our vision is of what we're going to stand for, we can't make the proper decisions on the mechanics of business.

And what ends up happening is we get carried away in the current of opportunities where we're not filtering the opportunities. One of the biggest things that has allowed me to grow and it's a challenge daily, to grow the way I've grown without it sucking the life out of me, is being able to know what I stand for. What are the opportunities that I'm looking at? And why I'm going that way? So when something comes to me, I can look at it and say, "It's a great opportunity. But it's not the right time for me." Or it's not right for me and being willing. One of the hardest things for an entrepreneur to do, is to say no to opportunities and one of the greatest gifts you can give yourself is to be able to look at it and say, "Not for me."

And what I try to get our entrepreneurs to do is I said and this came out of me sitting on a Board of Directors, I sit in a number of Boards of Directors, and our business development team came in one day and said, "We've got all these opportunities in Japan, in Russia, in Canada, in the US. "And they're traveling all around the world and I said, "Wait a second. How are you filtering what it is we're doing?" And they said, "Well, we're not." So I came up with a process that allows them to say "Alright, where's my core strengths?" and rank them on a scale of 1 to 10. Where are the opportunities, the probability of success and the profitability of the opportunity? And write those on a scale of 0 to 10.

What that does graphically is it puts you into four quadrants and the only one I want to go into is what I call the "diamonds" - high core strengths, high probability of success, high profitability. The rest of it, we're going to leave alone for now. But that allows you to take and dedicate your resources, dedicate your time to the two or three things you should be doing that's going to move the needle the greatest in the shortest amount of time.

**John Bowen:** This is a challenge as you have more and more success, what happens is you get flooded with opportunities. It's not only when you have clarity as Mel is saying. You only have clarity on where you want to take yourself, your team, your business, that you can say no. And if you don't say no, you get diffused. I mean we've all had that. We get distracted by the shiny new thing and so on. And I'm one of those personalities that I can be. I got a whole team around me to make sure we stay focused on our mission of what we want to accomplish. And we don't screw up each other's life. This is big.

**Mel Abraham:** Your kind of hit on that on an incredibly important point as that you have a team around you. We're just talking about our friend Brandon and him and I... I am basically his business advisor, he's my marketing advisor. But we're like brothers. And he was in the middle of an opportunity and he looked at me and he says, "If I ever talk about doing this again, do whatever you have to do to stop me."



And that's the thing, to surround yourself with a team of people, mentors, and folks that are willing to be really upfront with you and bordering on blunt but willing to say, "Hey John, this isn't really what you said to me before. This isn't really where you want to go." I get it but there maybe a profit in here. But is this the right thing to do? And call you on in a caring way, but in a direct way enough for you to say, "Yeah, you're probably right."

**John Bowen:** What are you passionate about now? What are you working on?

**Mel Abraham:** There's actually two things that I'm really working on. One is I've got my book in the final stages of publication *The Entrepreneur's Solution*. We're in the cover design phase. So that's going to be out towards the latter part of this year. So we're in the process of planning and strategizing for that.

**John Bowen:** Well, congratulations being at that point. I'm looking forward to a good read here because I know that would be some great insights.

**Mel Abraham:** It's going to be a great... well I'm biased but it's going to be a great book. And it's a story of a journey, entrepreneurial journey. But the other thing that I'm in the process of... I've got my live events and stuff but we're kicking off my YouTube channel, my entrepreneurial YouTube channel and doing the podcast and all that. That is probably launching in the next three or four weeks so we're really excited about that.

The idea is to provide some guidance to the entrepreneurs and business owners that are out there as well as those who are looking to find their way into that place, to look at the new paradigm for life and say, "I only have to give up my dreams. I can put them out of the darkness. Dust them off and go forward and make that happen." And to give them access to information that they might not otherwise have had access to and a place that they can go to ask questions and build from.

So that's really kind of the two areas that I'm really focused in on and working with entrepreneurs. You live in a time of unprecedented opportunity because there's unprecedented change today and it's the place that entrepreneurs fit the best.

**John Bowen:** Well, there's such a need for leadership and all of us as entrepreneurs just have a huge opportunity and now with tools at hand that they were talking about here. When was the first business video that you shot?

**Mel Abraham:** Gosh! I think I buried it because it wasn't really good but...

**John Bowen:** It's very important that we don't show our very first ones so if you haven't done it yet, get your first one out right away and then...

**Mel Abraham:** Shut it down right away, absolutely. Because I never thought it would be so hard to just get my name out. But I probably started shooting videos... well it's been probably four years but most of my videos when I first started were live videos so I was in front of a live audience. But the first time that I tried to do it in a studio was probably about three and a half years ago and talking to just that camera is not an easy thing to do. Just like pretty much any business skill, it's learn-able and it's a matter of repetition and doing it and doing it and being willing to trip and fall. And then finding the fun there and laughing and go, "That really sucked."

**John Bowen:** For a thousand dollars you got the whole production studio that a truck would have been; quarter million-dollar TV studio on the wheels just a few years ago. Getting your message out, leveraging, once you get clear, you know what you want to accomplish, boy, there's never been a better time to be an entrepreneur.

**Mel Abraham:** Especially because we kind of come from the same worlds, the financial worlds. The thought of financial professionals coming out from behind the desk and doing a video, but I think that if we understand that as mentors, as entrepreneurs, as financial professionals even, the realization is that each business has a personality. And one of the greatest ways for them to allow to see into your soul of the personality of the business in who you are and resonate with you is through video because they could see your facial expressions. They can see the passion you have. They can see your message. And they can watch you.

It's not like sending a brochure anymore. And I think we can connect with people. We often confuse the contacts. I've got 2,000 friends on Facebook. They're not friends. They're contacts. And contacts don't equate to connections and that what I think the market space is really starved for is connecting.

**John Bowen:** This is the App of the Day. Are there any apps that you're using on your smart phone?

**Mel Abraham:** I'm trying to stay in contact with my audience, with my peers and everything so a lot of my apps that I use are more traditional apps, social media apps, the Facebook and the Instagram's and the Twitter's on the phone. But I'm combining them with for instance, shooting video on my iPhone or shooting pictures on my iPhone and giving messages and the encouragement and all that.

So by and large, I probably spent a lot of time, when you talk about apps, doing that. And when I see something, it's getting comfortable with seeing something just like I did at the



Sydney Harbor Bridge and go, "I wanted to shoot something. Just give me a moment; I'm going to shoot something." And being able to do that, people are walking around when you see this video of the Sydney Harbor Bridge, there was a school field trip and the kids were walking and one kid wanted to walk between the camera and me and you just kind of roll with it and having fun with it, making it real I think makes the difference. Spend time just connecting with the audience as much as I can, based upon what's going on in life right there using the apps on the phone.

**John Bowen:** And has that been effective for you?

**Mel Abraham:** It has. What I'm finding is that there is interaction when you give them a little picture of your life. One of my most engaging happened to be, I love key lime pie... and a great entrepreneur and entrepreneurial consultant is the guy by the name of Marcus Lemonis. He's the CEO of Camping World and he's the co-host or host of The Profit and he goes into businesses and he turns and buys a share of them and then tries to turn them around. And one of the businesses was this The Key Lime Pie Company down in Key West, Florida.

And I saw that they put this The Profit Deal out and I ordered The Profit Deal which was like two key lime pies and a bunch of chocolate dipped key lime pies and all that. I work out a lot to work that stuff up but I spread them all out and I took a picture. I'll be holding a pie up and going, "It's a key lime day!" And I talked about the lessons from that show and how he turned them around.

But they saw a little picture of me personally in that process and it really engaged with them and a lot of folks started to really correspond with me and dialogue with me about some of the lessons because it wasn't just pure business. It was a little picture into my life.

**John Bowen:** I got to tell you so many valuable relationships have happened because of doing that for me too. Make it sure, however you do it in life that you don't let it overcome you but let it be successful on purpose intentionally on this.

**John Bowen:** The Book of the Day. What is the book of the day? What would you want to recommend that your fellow entrepreneurs...?

**Mel Abraham:** One of the books that I love, love, love right now is Simon Sinek's book *Leaders Are the Last to Eat*. It's a great book about leadership from a different perspective and understanding the why and resonating with your team. And he does it in such a way that he brings in a little bit of the science but also the psychology behind it and the performance behind it. It's a wonderfully put together book on the topic. Both my wife, she's built, created, and worked with teams for the last two decades in her management positions. So she's reading it and loves the stuff in it too.

**John Bowen:** And you mentioned there was another book and I told you I would go ahead and let you do it because this is an area that you and I both love. Tell me what the book is.

**Mel Abraham:** This is a book that is written by the Director of Consumer Communication at Procter and Gamble, they guy by the name of Paul Smith and it is *Start With A Story*. The cool thing about this book is he talks about story in a business context and how to structure a story but then most of the chapters are broken down into the 21 biggest leadership challenges of the day. And in each of those chapters, he's encapsulating how to use story to effect those challenges, to transcend those challenges, and to work your team through those challenges. Those are the two books that I've really focused on of late. It's *Start With A Story*.

Bo Eason is a mutual friend of ours, probably one of the greatest storytellers of our time. I think that doesn't do him justice because he lives his stories. When the audience sees him perform his stuff, they live it. It's an emotional experience and Bo came as a retired NFL player who said to himself when he got out of the NFL, he said he's only used to physically exerting himself and releasing that tension that he turned around and said "I got to find some other release for me, otherwise I'm going to jail." It is an incredible experience to have him.

We talked about Bo. We talked about Brandon and yourself John. There's something beneath that, that I want to mention, is that the generosity of these folks, the authenticity of yourself and Bo and Brandon that you may not see on the screen but we know because we know them personally, is amazing. Because they're real people. They live real lives and they really care about what they're doing and why they're doing it. And they'll serve just for the sake of serving.

**John Bowen:** This is my favorite segment. It's the one entrepreneurial insight. With all this journey you've been on. What would be the one thing that jumps out?

**Mel Abraham:** The one thing that jumps out and that has shifted everything with the way I do business and many of the folks that I am mentoring do business is to realize that I don't believe that there is such a thing as a business decision. Every decision we make is a life decision. The context may be business but we need to realize that the choices we make affect lives, whether it's our team's lives, our lives, our significant others, our children, we need to make those decisions in the context of a life decision. And when we do, we give it the proper wright. We give it the proper attention. We give it the proper focus. And we typically make the better decision for the grand scheme of life versus just a profit motto.

**John Bowen:** Go to resources. I'm going to pull up your website now. What can they have there?

**Mel Abraham:** Probably the best thing is if they just log into there, you'll get a series of my training videos and you get access to the training that I'm continually adding. Like I said we're starting the YouTube channel with more and more videos. I like to do things via video. It's easier than me sitting at a keyboard. So by subscribing to those videos, you'll get a training series and then you'll continue to get training videos. You'll have access to be able to ask questions at me and that may actually turn up in another new video to respond to it. So that's probably the best resource that I could give because it will be continually updated.

**John Bowen:** This has been really valuable and it's just reinforced a lot of the beliefs I have and these are important ones to be reinforced because I don't know that we shared anything that was absolutely new but what they were unbelievably valuable insights in the framing.

Number one, living life intentionally. Whatever your beliefs are spiritually, how many lives you got, this is one we've got for sure. And let's make it what you want to make it so that you're delivering great value to the world as well as we see it's a huge opportunity but it doesn't happen unless we're going to be intentional about it

Second thing is the power of now. I got to tell you, this is one that took me a while to learn. Particularly if you have some early success along the way, often times the worst thing that kind of happened. You want to fill quick on this stuff. So learn the power of now. Stay focused on whatever it is that intention that you want with you and your team, your family.

And then the third is the combination of business and life. There is no pure business decision as you're sharing with us and I totally agree. Everything you do in business affects your life, affects oftentimes depending on the scale of the business, many, many lives. So make sure that you're making it in context.

Now this has been fantastic. You're a remarkable guy. You're really out there making a difference. I want to thank you for joining us today and sharing your insights.

**Mel Abraham:** Thank you John for asking me. Like I said, it was my honor to be part of this and share the time with you. I look forward to it and look forward to seeing you again soon.

**John Bowen:** For all our fellow entrepreneurs out there, let's go out and make a difference. Your clients, your customers, and all those future ones, they're counting on you to live life intentionally. Let's go out. Make a huge difference together.

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Best of success,



John Bowen  
Founder and CEO  
Financial Advisor Select