

EPISODE Ted Prodromou

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Show Notes at: <u>http://www.aesnation.com/43</u>





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Best of success,

John J. Bowen JE.

John Bowen Co-founder, AES Nation

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**John Bowen:** Are you confused about how you can incorporate social media into your business to not only deliver a great client experience, but also to attract that steady stream of pre-qualified, pre-endorsed clients and customers? You're hearing it all over the Internet that you got to do this, you got to do that. There's so many social media outlets.

We are so fortunate today. We have an expert who is one of the top social media on-line marketing experts out there. He's an award-winning author. He's been my consultant and really helping me in our businesses really leverage social media and make a difference.

I wanted to share him with you. Stay tuned. You're going to be glad you did because you're going to see some unbelievable remarkable ways to make social media simple to achieve your goals.

Ted Prodromou, I am so excited to bring to you here with the magic of Skype and share you with the world; one of the top marketing, on-line consultants and certainly an expert on LinkedIn particularly.

Ted, first of all, thank you for joining us today.

Ted Prodromou: Thanks for having me. I'm honored to be your guest.

**John:** We've had a lot of fun working together. You've taught me a lot. We've figured out some of the things that we can really execute across our businesses. I wanted to share. I want to start a little background. Our viewers and our listeners want to know, geez, you're out there, you're making a difference, you're helping entrepreneurs really attract a steady stream of new potential clients.

I always look at marketing as starting the conversation when we want to get more people to raise their hand that are qualified. Social media is a great way of getting that conversation going. I'm pretty sure you didn't wake up as a young man, 15, and go, "I am going to be a LinkedIn expert." You and I know LinkedIn didn't exist then. Tell me a little bit about the journey to get where you are now.

**Ted:** I grew up in north western Pennsylvania. I moved to California in 1979. I went to Silicon Valley, got a job. For 20 years I worked in Silicon Valley for companies like Dek and Cellular One all when they were starting up; worked with some really great companies. It was a great 20-year ride 'til the dot com boom hit for a crash.

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At that point, my 20-year career literally disappeared. I couldn't go back to my old jobs. Those jobs were outsourced or the salaries were cut so low. They were making \$15,000 a year instead of six figure salaries literally overnight. At that point I just had to reinvent myself.

**John:** It's .... I always joke about life intruding. It doesn't seem like a joke at that moment. The classic is entrepreneurs. You weren't an entrepreneur yet although you were in a very entrepreneurial culture; then the door closes. You go out. You start looking at this. What led you to on-line marketing, that whole concept? Really most of it was exploding in the early 2000. It was the Wild West and all that. How did that come together for you?

**Ted:** When I went out on my own, I thought for 20 years people threw money at me and threw jobs. I could literally get a new job every week and make more money for 20 years. Then all of a sudden, my mind, "Oh." Nobody wanted to hire me. I didn't know how to market and sell.

I ran into .... I don't know; Dan Kennedy Newsletter. I started going to Dan Kennedy Conferences. I said, "I got to learn how to market and sell." That's where it led me. I met Perry Marshall in 2004. I just started learning as much as I could about sales and marketing. That led me to Internet marketing. I wrote my first social medial e-book in 2005.

**John:** Yeah, which is the other .... When did Kindle come out? That wasn't even out in 2005 was it?

Ted: No, no.

**John:** You were way ahead on the e-books. One of the things I do want to point out, and this is something for all of us, you might want to go to Ned Hallowell's podcast. As you're listening to Ted, it's so often that all of us have these challenges. So many entrepreneurs, we try to figure out the challenge on our own.

Ned talks about .... He really focuses psychiatrists on the mind-set of an entrepreneur. One of the smartest things we can all do is go out and really never deal with a problem or a challenge on our own. We've got to get informed entrepreneurs with us. Some of the best, Dan Kennedy, certainly one of the direct and direct response, one of the giants. Perry Marshall, just an amazing individual.

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As a matter of a fact, Ted, how I found you was I did one of Perry's four-man intensive programs. I said, "Hey, I need some help on social media." He goes, "Go to Ted." This is where often times the student becomes the expert along the way. You've written a couple books on this as well. I want to come to that a little bit later. Tell me what are you seeing working for entrepreneurs now that you have the privilege of helping?

**Ted:** The big thing is when I wrote that first e-book, Friendster was the big social network. Facebook was just for college students. It was just barely even getting started. LinkedIn was just getting started. Over time, it's come. These platforms will come and go; how you meet people. It's how you engage with them and build relationships. Sales always comes back to relationships.

All these social networks are ways to meet people. If you go out there and just blast your message out like a megaphone, you don't get results. People get frustrated. I said, "What if you just reach out? Pick up the phone and call somebody you just connected with on LinkedIn." They fall out of their seat, "Whoa, well, it's good to hear from you." It's about relationships. It's not about social media itself.

**John:** Yeah, this is one of the big takeaways that I've had. I've looked at all the research from some of the marketing organizations that are pulling it together. Whether you're B to B or B to C, it looks like most of the bigger businesses, they're somehow scoring their lead scoring. They're saying about 16% of their new business is coming from social media, which is ... that's significant. Particularly when you look at word of mouth and the existing relationships that have that incremental, that 16 is a lot of the new business, the new relationships coming.

The temptation is, "Okay, I got to get, you know, hundreds of thousands of Facebook friends. And I got to get, you know, this and I got to get that. And, you know I got to go over here now. And I got to learn Pinterest. And I got to learn Instagram. And I got to get Twitter. And I got to do this." One of the things that you were helpful for me is to think of it as a platform.

These are just tools. What you want to do is refine your message. Then leverage it. Ted, do you have people coming to you? When I first thought, "Geez, do I try to do everything and then, you know, there's no way you can do everything." Where are you seeing people focus on ... given all the changes that are going on, it seems like every other day Facebook's

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doing something different, or LinkedIn, or Twitter, or all the major players. The minor players, I don't know. They're probably doing even more changes.

**Ted:** Like I told you, I'd probably taken six Facebook advertising classes in the last year. They're all obsolete. It keeps changing so fast. To keep up with all, it's really hard. What I try to do is just find the experts that love to keep up with all that and work with them. I focus on that message and getting your message out there and connecting with people. I find that so much easier.

**John:** Give me an example, Ted. One of the things that we'll look at, social media as an awareness process. We want to make people aware of what we're doing. We want to engage in a conversation. Ideally, we'd like to filter out those people who we could best serve and then have a conversation with them. How do we go about that? Why don't we take ...? You're really a LinkedIn expert. LinkedIn, there's just I don't know how many .... How many professionals are there on LinkedIn today?

Ted: Over 300 million now.

**John:** Yeah, I can't start 300 million conversations right away. The temptation of LinkedIn would let everybody just blast the 300 million. People would. There'd be maybe their brother would respond or sister type thing; almost no one else. What would be the .... How do you focus in on subgroup that you're going to communicate with? What are some of the messaging strategies that you're seeing working?

**Ted:** One of the biggest mistake I see my clients have is they'll connect with people in their peer groups on LinkedIn instead of where their prospects are. They're spending all their time networking with their competitors rather than trying to build new relationships with potential clients.

**John:** Yeah, it is. It was you that told me that I hadn't turned .... I pretty much let anybody in the financial services before. Now we're doing all entrepreneurs connect with that have successful businesses and so on. Prior to that it was just really the financial advisors by letting all my competitors connect with me too. They were seeing everyone that ... the three or four thou--, now four thousand connections that I have. It was like I didn't know there was a little switch that you could turn off so it's only shared. There's just these little nuances.

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Let's say that we identify that this is our market, whatever market. We got so many markets entrepreneurs are listening to, whether they're selling to government contractors or like myself or my primary businesses, coaching top financial advisors, or they're an attorney working in the corporate market, whatever it is, it's pretty easy to get clear who the clients are, what your primary focus is. How do you take that and then look at something like LinkedIn to...? There's 300 million. Obviously, not all of them fit in that. How do I work it to a group that I can actually communicate with?

**Ted:** I really look at the 80/20. You think about go for that 20% that you know are going to spend money with you or that going to be your ideal clients. What you can do is even you can upload your contacts into LinkedIn now. Take your top 20% of your clients and make sure you're connected with them. Connect with them and keep those relationships going on LinkedIn.

**John:** Yeah, one of the things I like about LinkedIn a lot is that .... It's a two way, too. You can upload the connections. All of a sudden you can invite everybody to connect with you. The vast majority are going to connect with you because they're on LinkedIn if you're in professional services.

Ted, did I lose you? Yeah. Well, we made it 12 minutes and 27 seconds.

Ted: Really? C'mon.

John: It looks like a good connection again. Testing. We got a little echo.

Ted: Is that better?

John: Testing, one, two, three. Testing, one, two, three. Yeah, there we lost it.

Ted: That sound good?

**John:** Yeah, sound fine. Let's pick it up here and .... There, sorry. Where were we ... I was going.

Ted: I upload my connections.

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**John:** Yeah, so one of the things I like about LinkedIn is the ability to upload the connections and reach out and connect with everyone. That's just .... That to me is ... it's a great way to get .... You want to get a number so it looks like you're at least reasonably connected individual. The other thing that I'm really impressed with that so many of these social media really don't .... They have one-way street. They don't make it very easy to get the data out. LinkedIn makes it easy to export the data out too of your connections.

Because everything changes, every once in a while I'll download all my connections. I just want to have that stuff. You can reach outside of the network. You don't want to spam and so on, but this is a great way. The other thing I love about LinkedIn is when you send an e-mail; it's a little bit of an annoyance in the sense that it has that number. Most of us that are entrepreneurs can't stand having somebody say that you got to do three things.

You click on it and you're going to take an action. You're going to look at it and possibly delete it or not delete or respond to it. It's a much more .... Deliverability is much higher, too. Is that what you've found, Ted?

Ted: Oh, yeah. They get up to an 80% open rate when you e-mail people on LinkedIn.

**John:** So many marketing campaigns. B to C, I remember I did one B to C campaign. I was all excited. It was a big campaign. We did 2.5% open rate. I was almost in tears. How could it be that bad? I'm talking with some of the consumer marketing people. They said, "Geez, you did a good job."

Ted: Right.

**John:** I can tell you in B to B, in an open rate for a non-personal e-mail, if you're hitting 14%, that's pretty good. Doing 80% is knocking it out of the park. What other messaging that you're seeing .... It's one thing to open something up. It's another to actually start a conversation or set the stage to start a conversation. How are the more successful entrepreneurs going and diving and taking that and really making that work?

**Ted:** One thing I do is when I connect with somebody, I'll take a moment and I'll literally send them a two sentence, "Thank you for connecting. If I can ever help you in some way, let me know." Go from that giving perspective rather than, "Hire me, hire me, hire me." You

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get these long e-mails a lot of times, "Here's what I can do for you." They don't ask a question about you. It's a one-way conversation.

I just like to open up a dialog. Say, "Hey, call me." I give them my phone number right in the message, say, "Call me any time if you have any LinkedIn questions." People do.

**John:** That's .... I want to just .... The law of reciprocity, I don't know who first shared this with me. If you give first, it's just so much more powerful. I almost never connect with anybody that's a marketing for any of the on line services. What they do is they exactly what you said, Ted. They go ahead and they have, "I'd like to connect." They give a reason that seems legitimate. You connect. You immediately get this long e-mail saying how many different ways they can help you.

## Ted: Yes.

**John:** "If you're not the right one in your firm, would you please refer me to someone." They just ... nothing there. The ability to start a conversation if you can offer, whether it's a phone call, or an e-book, or some special report, or something that they're going to be interested in and make yourself available or some of your other resources. I always find it's a great place to re-purpose other things that we're doing.

Ted, let's go on to what was a big breakthrough that you see for ... as an entrepreneur yourself, as you been building your business up. Also, for your clients ... let me .... I'm going to play this segment really quick.

We're looking for the big breakthrough. What do you think .... Where is that coming from, do you think?

**Ted:** It's from going to those Dan Kennedy events. He kept ... they always stress, "Get into coaching programs. Hire a mentor. You need someone to help guide you." It took me a few years to get to that point that at that time was 10 to 15,000 a year. I said, "Oh, that's way too much money." Once I did that, I made that back the first week I was in the program just from the people I was surrounded with. It's a lot of high quality people. I work with the very best people by surrounding myself with these mentors.



**John:** That's one of the things. That's why we started aesnation.com was all about creating a virtual mastermind. It came out of hanging out with Dan Sullivan, a Strategic Coach. I'm in his program. Joe Polish in 25k or Genius Network Marketing.

I'm writing some pretty good checks to these guys. I spent well over 100,000 a year in training programs myself. The reason I do is two-fold. One, I want to find the experts who are already doing it so that I don't have to go out. I don't want to hire a consultant that doesn't know what they're doing. I want to see somebody that's already walking the talk, that's having success. The second part .... It's so much quicker.

The second part is there's so many other like mine entrepreneurs that are there that the networking opportunities .... I've never gone to a meeting that I haven't immediately made it back. Not only the cost of the investment, but the opportunity cost. I'm real selective on the programs. There's no shortage of programs out there. Once you narrow in on those key areas that you want to focus on, there's a lot of opportunities out there.

**Ted:** Yeah. It's unlimited. I've been following Perry Marshall for 10 years since he began really. It's just really consistent great advice. He has the right people around him. Find a good person and just follow them.

**John:** Yeah, that's the one thing I would do, is not try to be with everyone. If you have the scale of business and you like it, I'm a life-long learning. I have a lot. I have my own mastermind for financial advisors who got well over 200 financial advisors in there. They get huge value from the networking, the research that we bring, that whole connection and everything else. This is what you're looking to do. Each and every one of us should be looking to .... Where can we hang out?

The reality is there are very few ... your drinking buddies, your friends that understand what the heck you're doing. When I try to explain to friends that I have these multiple businesses and this is what I do, hanging out. I have a virtual .... All my businesses are virtual now. I've passed with that as many as 400 employees. Today it's virtual and global headquarters is my pool house. The world is changing with technology and what we can leverage.

We want to find people who have already gone in that direction. That's one of the reasons why I do all these interviews. I love having the conversations, Ted, with you and your peers

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and your fellow entrepreneurs to really see what's working out there. Let me go to the next segment here.

What are you passionate about right now? Where are you taking your company in the direction you're consulting?

**Ted:** For years I've been doing Google ads, Facebook ads. I've been doing all kinds of different on-line advertising. Writing this LinkedIn book, I'm getting a lot of publicity from that. I'm just migrating to that. I feel so much more comfortable. LinkedIn's platform may change a little bit. It all comes down to connecting with people that you can build relationships with.

It was a weight off my shoulders. "Oh, I don't have to keep learning all this new technology every week. I can just focus on building relationships." LinkedIn lets me connect with more people.

**John:** It is .... If there's ever a secret of being a good entrepreneur, it's focus, focus, focus. You try to be all things to everyone. You can't. I reached out to Ted for that.

As a matter of fact, let me go to the segment, the next one.

It's the book of the day. This is actually .... One of the things I love, I've written a number of books as well, is the credibility books bring. It's two parts. One, you have to position yourself as an expert. The way you position yourself as an expert; one of the ways is writing a book. It forces you to get thoughtful on the book; when you got to write that many pages, you get to know it.

Second, though is when you can really have a distribution and you did. You did it with Entrepreneur Magazine. You have a whole bunch of other experts out there that have told me, including Perry Marshall, that this the book. Let me put up on the screen, Ted, your .... Let's start with the LinkedIn book. Why don't you tell everybody what is in this book?

**Ted:** Yeah, that one I wrote actually two years ago. I just finished the second edition. It's off to the publisher. In two years it changed dramatically, just they're interfaced. The networking features didn't change. It really takes you through optimizing your profile, how to build your network, how to connect with the right people. Don't connect with everybody. I give a lot of

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tips on just how to use LinkedIn. You can do it in 15 or 20 minutes a day, which is the best part.

**John:** You didn't stop just at LinkedIn. You also wrote another book. Let me put that up. The Ultimate Guide to Twitter. For our non- .... I'm putting it up on the screen for the video podcast. If you're on the audio, it's the Ultimate Guide to Twitter for Business. The other is for LinkedIn. The show notes, you can you always go to aesnation.com. We'll have all the links of anything that we talk about in the show and so on.

What about Twitter here? I still haven't gotten into tweeting. I do have an account. We're sending some things out, more the re-purposing existing content. What are you seeing happening there?

**Ted:** That's funny. I went to a Perry Marshall four-man intensive in 2007. He did some Google search. He goes, "You got to write a book about Twitter." I'm like, "How am I going to write a book about Twitter, a 200-page book?" I like, "I couldn't write that much." I went off. Three years later I wrote this book. Joel Kahn came out with his six months after I met with Perry. It was about that big of a book.

Then Entrepreneur approached me. I wrote this book about Twitter. I found a lot of great success stories of small business owners who just, by consistently tweeting out messages and interacting with people, they grew their businesses. It wasn't about just blasting content. It was about them actually talking with people. Chris Brogan does it really well. He actually interacts with people on Twitter, have conversations.

**John:** I want to keep on. I always call this stuff as mastering conversational marketing. It's about using .... In today's world what's so great, this is what I love about technology. In the old days, this is pre-2000, you had to go through media outlets. You had to work with a newspaper or a radio, a TV. You had to really use PR or print ads, radio ads and so on. Today now, every entrepreneur has the opportunity to control their platform.

What I mean by that, you get to create your own content. What we're talking about, is we're using outlets. I'm going to use a podcast as an example here that Ted and I are doing today. I wanted to create an outreach to successful entrepreneurs. I want to start a conversation. I'm going to share it by all the different experts that we have the privilege of working with.

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What's happening that is so amazing is iTune wants content. As we're doing this, we're still in the first two months, which is the eight weeks of you can hit new and noteworthy, which we've hit. We've been in for the whole time. Also, we're one of the top ones in the business management and marketing areas and so on and we'll continue to grow. They're promoting us which is great.

In addition to that we have it on the Android, Stitcher. We have .... Now, I'm sharing. This is stuff that you've taught me, Ted. Sharing it on all the social medias now, the LinkedIn, the Facebook, the Google Plus, and so on. What we're finding .... I'm seeing different people connect. It's starting conversations. I call it magic. There's just so many things going on. This is where we're blessed to be entrepreneurs during this time period.

**Ted:** Yeah, yeah, your audience on Twitter is different than your audience on Facebook. It's different than your LinkedIn audience. They're all interested in you.

**John:** Twitter, I'm not .... Do you have anyone that you're working with that's hitting it out of the park, a story you can share on Twitter? I'm just not .... I'm just beginning to play in it now.

**Ted:** Yeah, it seems to work really well for a small business, like work-at-home moms. One woman was working a job. She lost her job. She got laid off. Within six hours, she had five clients on social media. She was just tweeting information. People connected with her, said, "Can you do this for me?"

Consistency is the key. You can't just tweet once a week or once a month. Just put information, share useful information and engage with people, build relationships.

John: Now, that's great Ted. Let me go to the next segment.

This is resources. What I want to do, Ted, is pull up on the screen, your Web site. You have really focused on LinkedIn. That's one of the areas where I first reached out to you that you been helping. America's leading LinkedIn coach; very important to be positioned well.

You've got some good resources there. Why don't you tell our viewers? We'll have this in the show notes. The Web address is Ted, T-E-D. Everybody has a hard time pronouncing

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Ted's last name, Prodromou. It's P-R-O-D-R-O-M-O-U.com. We'll have it in the show notes and so on.

Ted, what kind of resources can the viewers and listeners find? I was pretty impressed when I just .... Getting prepped for the meeting, I went and downloaded your special offer at the top there. Let me put that, "Get your LinkedIn strategy guide now." I love how you're very action-oriented on it.

**Ted:** Yeah, the e-book, it teaches you how to build your foundation. It's how to optimize your profile. LinkedIn is just a big search engine like Google. You want to get found on LinkedIn and you want to find people. If you optimize your profile, you can be found by more people.

I also have a lot of videos on the Web site. My book literally, LinkedIn is changing its interface about once a month lately. I put new videos about their new features as they roll them out and how to use them like tagging your contacts. You can send specific messages to certain audiences, little things like that that LinkedIn doesn't really announce that I discovered that become useful tools. I have lots of videos on there.

**John:** Great, great. What I loved is you have a step-by-step program too, just to get them started. I'm looking at the seven-day program. It's not overwhelming. It's just a few minutes each day that you can do and get up to speed. I can tell Ted has helped us. One of the big areas was just so many financial advisors had lousy profiles. LinkedIn has done just a great job on search optimization.

When you look up somebody's name, almost always on the front page, if not in the first one or two will be LinkedIn under that person's name. It's just so critical to have your profile positioned well.

**Ted:** Yeah, you got to get their attention in that two or three seconds that they see you on LinkedIn or they're going to go to the next financial advisor or the next whatever expert it is.

**John:** Yeah, and it's just really .... There's an opportunity here to leverage it. It's so .... It's really .... LinkedIn is free. You can have premium services and so on. Where are you seeing people use premium services?

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**Ted:** LinkedIn's making a big push now to give you more analytics about who's viewed your profile. When you do status updates, and you do publishing posts, it gives you detailed stats about every person that actually viewed it, liked it, commented on it. If I post something and somebody liked it or shared it to their network, I reach out to that person and connect and say, "Hey, thanks for sharing." or "Thanks for liking my content." It takes two seconds to send that personal message. Then we build the relationship.

**John:** When I've had that happen and it's somebody that I know, but that I really have been wanting to talk with or re-connect, but haven't. I just use that as an excuse to reach out to them, "Hey, you know, thanks for, you know, the share or whatever and, and I've asked my .... You know, it's been a long time since we've talked. I've asked my assistant to schedule a phone appointment."

I got to say, almost everybody does it. It's just one of those nice easy things to take a look at LinkedIn once a day. Boom, boom, boom, boom, it's a powerful .... You can use Facebook that way too. LinkedIn is just much more focused on the business side.

Let me go to the last segment here.

This is key takeaways. Ted, what I want to share is with the entrepreneurs, our fellow entrepreneurs, what I've learned. Number one, everyone that's on this podcast, whether video or audio, you're an entrepreneur. You're a successful entrepreneur. You have to master conversational marketing. In today's world, that's the only cost-effective way to get out there and really scale up.

If you're delivering a great experience whether you're selling widgets, professional services; once you've nailed that experience and it's working well, you want to scale it. One of the best ways to scale it is through technology. Social media is a very easy way to do it. Make sure that you think of it though.

Number one is master conversational marketing, which is starting the conversation. It's all about relationships. Second is focus. Don't try. I had one of my people put together a slide with every icon of all the social media stuff. I had no idea. I remember as a matter of fact I questioned her whether they were all really social media. Focus on one or two that are your target market are hanging out in. That's going to make a world of difference. You don't need to know all things. What you need to be is good at one area.

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The third part is make a long-term commitment. This is consistency. If you come in, make a splash and disappear, it doesn't happen. That consistent process; you don't have to be .... I'm a little foolish. I'm doing five days a week business, a podcast. It's something that I love doing. I want to share. I want to create this virtual mastermind of entrepreneur like mind so we can share bold ideas, great strategies, and tactics. Whatever you're going to do, be consistent in it.

Ted, I want to thank you for spending the time today to really share some of your insights, your success, you're making a difference out there. You made a big difference in our company. The other entrepreneurs, they're going to be on your Web site. They can get just the free content is great. If you want to get more expertise, so you can reach out to Ted through the Web site as well. We'll put the information in the show notes.

Thank you again, sir. With that, let me wrap it up. I want to thank everyone for joining us. Again, we got all kinds of free stuff now. We're adding more and more at aesnation.com. I want to really thank everybody for the support. The biggest thing that you can do is make a difference out there.

What I'm talking about is taking the ideas that Ted and the other interviews, the other fellow entrepreneurs I had the privilege of interviewing, taking their best ideas and executing. Your current client, your future clients, they're counting on you. Don't let them down. We wish you the best of success.



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Best of success,

John J. Bowen JE.

John Bowen Founder and CEO Financial Advisor Select

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