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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPISODE  
**52**

**Stefan Wissenbach**

Show Notes at: <http://www.aesnation.com/52>



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We are thrilled that you have joined us here at AES Nation, where we're dedicated to accelerating entrepreneurial success—your success.

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Best of success,



John Bowen  
Co-founder, AES Nation

**John Bowen:** As entrepreneurs we all want to build great organizations that make a difference, but there are some challenges. We've got to get everyone around us, our whole team, full engaged. I'm John Bowen at AES Nation and I have a remarkable entrepreneur who's going to show us step-by-step how to do it. He's a best-selling author. He's a fellow financial wealth management guy that really has made his focus showing entrepreneurs how to be fully engaged. He's helped me and he's here to help you. Stay tuned.

Stefan Wissenbach, I am so excited to have you here. You and I have been hanging out for many years together with some great mastermind groups and you've been helping me personally on a number of fronts in my team. To finally have you on AES Nation is fantastic.

**Stefan Wissenbach:** Thank you for the invitation.

**John:** Stefan, you are working with our organization as well as some of our good friends at Strategic Coach, Dan Sullivan's organization, on helping entrepreneurs really be engaged. You're doing it in a really thoughtful research base, which I love. But before we go into that, because I want you to dive into that so everybody who's on this podcast, whether they're on video or on the audio podcast, can really learn how they can get their organization engaged to build that organization of their dreams.

All of us are capable of that and there's nobody that's an entrepreneur out there that can't make it even better. Stefan, tell me this progression ... You've been a serial entrepreneur, a best-seller author. Give me a little bit of background so that everybody knows where you're coming from on these recommendations.

**Stefan:** Sure. As you alluded to earlier, I started my working career as a financial advisor and I very quickly realized that I'm working with successful entrepreneurs and business owners, and every single person that I met wanted to be in a position where one day work was optional. It didn't mean they want to stop work, it just meant they would have the choice, and we all want that choice.

What I also noticed that is remarkable, that most of the entrepreneurs we were dealing with had no idea what that actually meant. The crazy thing was that they had a written plan for their business. They wouldn't dream of running their business without a business plan, but they didn't; the only written plan they had for themselves was a written plan for remaining out of debt.

Back when I developed a unique structure; I'm passionate about the power of structure. I think business is an entrepreneur's; all achieve so much more when we have a robust structure in the framework, and I came up with the concept of the magic number, the amount of wealth that someone needs so work is optional.

We built a website helping people all over the world to discover their magic number, so a pretty cool structure. Then we evolved that and built it further to help people all over the world set and achieve their goals. We set a website up called magicfuture.com. The work that I do in the private consulting organizations helping them to build what I call an engaged organization, which is very much in line with Dan Sullivan's self-managing company; you can't have a self-managing company unless you have an engaged organization.

I have evolved our offering. We were taking Magic Future into businesses all over the world and helping business owners to give their staff a benefit that would not require them to die, retire or fall sick in order to get a benefit, and that was Magic Future. That was helping their staff to set and achieve goals.

That evolved into another structure, which is the Engagement Multiplier platform, where we now have an online platform that helps any business anywhere in the world improve the levels of engagement within their organization and turn it from being a top down driven approach to being a bottom up approach that really, really works.

I guess the key take-away here in terms of the success that I've had as an entrepreneur for the listeners is the power of structure and having some form of a framework or structure that helps you to do what you need to do. I've just done it with Engagement Multiplier and Magic Future and Magic Number, but my questions to the listeners would be what problems are they currently uncovering that could be solved with a structure and what elements of their business could they perhaps take online and scale globally if they had a structure and what structures could they provide to their customers to help make their customers' decisions easy.

We're doing it in the engagement space, helping entrepreneurs to build engaged organizations, but it translates; it's a perfectly transferable insight for any entrepreneur in any space.

**John:** You and I totally agree, Stefan. What happens, we're both financial people, we come, we have a passion for numbers, we want to measure success and we're also big on processes and systems. Once you start putting those together, it's amazing what you can do.

I always think of it as this process of nail and scale. You nail the client experience whether you're selling widgets or you're doing professional services. Once you have that and you measure that, then you can scale it up. What I love about the work that you're doing now, Stefan, is that this whole idea of really measuring the organization ... I a meeting you and I were at recently Dan shared his measurements from his company, and Dan was very quick to point out nobody's perfect. We're all at different levels.

I jumped at the chance and your team is working with my team and we're doing the measurement, and I have a virtual company. I don't have the traditional employees. Everybody is an independent contractor, but it's a pretty large organization across multiple companies.

What we see is this measure of engagement, and what I want to do is I want to dive into what an engaged organization looks like and then what are the key drives of success, Stefan, that you're measuring so that everybody that's on the podcast video or virtual audio will go ahead and really be able to take these lessons and start thinking about how could they pool together.

We're going to make a bunch of resources available at the end and you can always go get the transcript at AESNation.com, the show notes and all the links that Stefan and I talk about.

Stefan, first of all, let's described what an engaged; why do I want an engaged organization? It used to be; I kind of thought of this in my young days of starting businesses that; I write somebody a check. I don't care if they like it or not. I'm buying behavior and they're going to go do something. I've learned that's not enough anymore. How do I get people; what is an engaged organization first?

**Stefan:** That's quite a question. I'd like to cover that but I'd like to also talk about measurement, because I think that's a very valid point. An engaged organization; I mean I hope there's not too many management consultants listening because I don't want to upset

them, but I have this approach to simplify the complex. There are a lot of management consultants who will come into your business and charge you tens or even hundreds of thousands of dollars to borrow your watch and tell you the time. I absolutely believe that.

The answers to an engaged organization lie within the very organization itself that wants to become more engaged. The answers lie within the team members that want to become more engaged. The problem is that businesses just don't have a structure to unlock that.

I think most engagements become really popular in recent years. I have here in front of me the Gallup State of the Nation American Workforce 2013 Report, which if I dropped it on my foot it would hurt, and it's just full of facts. I mean it's just full of incredible statistics about what an engaged organization means in terms of much higher profits and reduced staff turnover, a happier place to work.

Anyone who's interested in finding out more about engagement just has to Google that. The facts are overwhelming. I'm not going to sit here and just quote lots of stats at you now. What I find, that most engagement programs make it unnecessarily complicated and they tend to also start with focusing really in many cases on how do we get our customers more engaged, and it's absolutely the wrong end of the spectrum to focus.

In my opinion, in my humble opinion the first thing you have to focus on is having an engaged vision. You need something that everyone can get behind. You need something that a new member of staff joining on day one would want to go home and sit down at the dinner table and talk about that to their friends and loved ones and they can articulate it clearly. It doesn't run to lots of pages and it doesn't make sense to only people in that space. It connects.

Then from engaged vision you need engaged owners.

**John:** Let's stop here, Stefan. I want to talk about each of these, because they're so important. When I think of engaged vision, so many of us have written visions and mission plans and this. As entrepreneurs, we write them and we put them away, or better yet we hang them up in the lobby.

What we're talking about here is that our job as entrepreneurs is to inspire people to action. If we're not clear on where we want to send them, then we don't harness their full energy.

What I like, Stefan, what you recognize is how important it is to provide that clear direction. So that's the first one.

What I like, and this is one of the things that the research that Stefan is doing on this is what we think as entrepreneurs is not it. We can have tremendous clarity of purpose and vision and so on. It's what our team has. Ask yourself where are you in that matrix, both in direction and the vision and clarity of purpose and how connected they are with it and feel. Let's say we got that. Where do we go next?

**Stefan:** There's five key areas in an engaged organization. As you said, there's the vision, the entrepreneurs or owners, the leaders, the employees, and then the customers. If you focus on the first four; so you focus on getting the vision right, make sure that the entrepreneurs are engaged, make sure that the leaders are engaged and the team are engaged, the customers tend to buy or become engaged because that engagement dissipates out from the organization because all the employees are connected to the vision, everyone has clarity on where the business is heading, there's interaction with leadership which is positive, everyone gets the chance to have their voice heard, and the business is constantly learning and growing.

The key take-away I think is measurement. Dan always tells us that what gets measured gets done and what gets measured and reported improves exponentially. One of the key value drivers behind our engagement model is that each organization has a score. You spoke earlier about you would a view of your score based on your view of those five categories, but your team members might think differently. That's a pretty valuable insight to understand how your view of the vision differs to the team's version of the vision or their score on the vision.

**John:** Let's talk about that, Stefan. Think about the engaged entrepreneur. The reality is many of us think of ourselves as visionary leaders. I know in my first business I started I was clear; I was in Silicon Valley. Everybody has to be a visionary leader. The reality is I'm not sure I really was. As a matter of fact, I know I wasn't. What's important is not so much that I believed that, but the rest of the team.

Knowing that; as you're saying, you measure that, then all of a sudden what happens is there's a real opportunity to make mid-course corrections. We want to really provide that, and if you know that then you see the ability to caucus and work with them to make sure

that they understand the vision and then provide that leadership. If you're not the right one to give the training and you shouldn't do it, to go and bring in leadership professional management to help you. I just see so many ways to improve based on this kind of if you can get those first four right, the five hits and measure it as well.

**Stefan:** I think the important thing here is that everyone is measuring the same way, OK? That's where the scorecard is a breakthrough, because it ... We're going to give everyone here that's listening to this access to the scorecard and the website so you can get access to the scorecard and see very easily there's four categories on it running through from dysfunctional to fragmented to successful to engaged.

If you take vision, for example, there's four descriptions there. Everyone in the organization gets to score based on the same framework. You're removing any subjectivity and making it much more objective and it's the individual's view.

If we take entrepreneur, what's an engaged entrepreneur? This should resonate with a lot of people listening to this. An engaged entrepreneur is; entrepreneur is visual leadership and entrepreneurs have a written plan for engaged futures, a big vision they're passionate about in both their personal and business lives, therefore fulfilling their own potential, embracing change and innovation, and they're on a forward trajectory. They share their inspiration and motivation and they're genuinely concerned about their employees, actively seeking to engage managers, leaders and team members who are relying to create an engaged culture.

They celebrate success with their team and they create an open culture of communication that's rich in feedback and recognition. They're passionate about the power of engagement. That's in the engaged section of the scorecard, and you could score a ten or eleven or a twelve there.

You might think of yourself as an eleven, and it would be interesting to see whether your leaders think that you're an eleven and whether your employees think you're an eleven. Knowing that is incredibly valuable because you can see instantly where the gaps are. You don't need someone to come in and borrow your watch to tell you the time. You just need to understand how the views of engagement differ from across the organization and the actions that you need to take next are really clear.



Just to talk about that, a lot of people try and do too much too soon. We believe in playing a game you can win and only doing a little and often rather than big but seldom. That's why we recommend that you measure engagement every ninety days. Our program only takes; it takes less than ten minutes every quarter and the goal becomes moving the score up a little bit each quarter, which everyone can resonate with and connect within the organization because there's the one score that you can focus on moving.

That's where the measure gets done and what gets measured and reported improves exponentially is very, very important. People won't continue to participate in engagement surveys or score engagement if you are not courteous in giving them the feedback for their efforts and then thanking them for those and then having them actively participate in improving the score.

**John:** I like that a lot, and whether you use this type of tool or another tool what is so valuable is getting the rest of the group. As entrepreneurs, a lot of times it's our responsibility to do all the leadership, to accelerate all the success and everything else, and the reality is you have a great team, or you don't have a great team you've got to get a great team. As you put that team together what happens is you want it to be their responsibility as well as yours to be fully engaged.

The challenge is if we don't have measurements we don't create definitions of what that means. Stephan, why don't you hold up the card so everybody can see on the AESNation.com you can go to and you'll be able to download this. This provides some great insights. Why don't you flip it over to the other side too, because I think ...

**Stefan:** That's the headings and the lists that we have there, the detailed headings for ... There we go.

**John:** Yeah. That's great, Stefan. The reason why I like it so much is that what you've done is organize what you talked about that consultants who were telling us time by borrowing the watch. What we have, we have really a situation where they're going ahead and you've given the framework so that they can execute. This is so important, because if you look at the engaged leaders, I feel like I'm really blessed. I've got a great team. They're in my mind very engaged. I'm looking to see what the scores come up, but they're very engaged.

What's been really freeing, Stefan, is they are; the leaders are focused on growth. They want to create a bigger pie. They want to deliver the great experience. We're getting super ideas on a regular basis from there, where in past businesses a lot of times I had to do ... I felt like I was doing everything. What a freeing when you get that self-management, fully-engaged organization.

**Stefan:** Absolutely. Engaged leaders; our definition is that they're achievement integrators. They're passionate about the organization's goals, developing and expanding their own powerful engaged futures, integrating those of the owners with those of other team members. They break down barriers. They put people first by getting to know them. They feel connected to the entrepreneur and empowered to proactively translate vision into action.

They engage in effect regular communication and feedback with team members as well as conduct quarterly engaged reviews, engaged hiring and induction programs.

**John:** As fellow entrepreneurs, who among us doesn't want that? That's what we want. We want leaders and then team members to be fully engaged to accomplish this. Stefan, what happens when the company progressively moves more in that engagement? You've been a very successful entrepreneur. I don't know if you ever had dysfunctional teams. I've been part of a dysfunctional team. I've been part of high performing teams and it's just such a difference.

What can the entrepreneur as they move progressively through that engagement, this matrix that you've created, that Engagement Multiplier; what can they see; what are the changes? A lot of times when we get numbers; numbers aren't that exciting. It's the results that are going to make the huge difference.

**Stefan:** I think engagement has to start with the entrepreneur. It has to start with the business owner. But very quickly as an entrepreneur you want to shift that from being a top down driven process to being a bottom up driven process. Otherwise you'll never truly have an engaged organization because you're going to have to be the one that's constantly providing the direction and pushing, pushing, pushing.

What you want is to translate the engagement game, which is what this is called, from being effective a top down driven approach to the bottom up. The way that we do that is by

surveying the organization every ninety days confidentially and anonymously and encouraging you to share the score and share the top insights.

There's a couple of questions that we ask that any organization can ask, and these are worth making a note of. We provide the scorecard because it provides a uniformed structure. It's not contrived. It's just worry clear and the same way as Dan says, you need to do an impact filter. That's one of Dan's fabulous tools that you define the successful outcome before you go into something. This scorecard I think is probably the same. It has a range of sort of levels, but it absolutely defines a successful outcome, which gives people the context they need to understand where they sit in relation to that.

The two questions that once they've completed the scorecard we ask them now, what two actions could you take to improve engagement at XYZ that are not dependent on leadership involvement? Something not to be dependent on leadership involvement, it normally doesn't have to take much time or cost a lot of money. Otherwise it probably should be involving leadership.

**John:** Stefan, when he said this to me before I said this is it. Why would I; it doesn't cost much money, it doesn't take much time, and great execution will get great results. You don't have to think about it as a leader. This is what we're all dreaming of.

**Stefan:** Absolutely. We ask for two things, so if you were working for my organization or in my organization I'd be asking you for what two things can John Bowen do, and you would self-select those.

Then underneath it says what one thing could leadership do that would improve engagement? So this last two for one deal which gets people thinking, but you have to first of all give before you receive. It gets people into the mind-set of what actions can they personally take.

We encourage you to empower your team members to go and execute those two actions that are not dependent on leadership involvement and celebrate the successes of those. When people come forward and say yeah, they did this, this and this and it worked, really trumpet those successes and celebrate those successes and create a culture where you're actively encouraging the team members to take more of the initiative and have their voice heard.

That's another very important thing, and one of the things that the confidentiality on the survey does, is it allows everyone to have a voice. As Dan Sullivan says, his most junior member of staff carries one vote. He carries one vote. It's the same vote and you're getting to see it across the whole organization, which is important.

**John:** I just had a project team meeting just before our call, Stefan, and what I love is one of the not real senior guys came up with something that will probably save fifty thousand a year. He thought over the holidays; he just said, "This is something that I want to make sure." How could you not love somebody like this?

What I like; what you're doing; so many of us as entrepreneurs, we leave it to change. Even if we're a visionary leader, they're all engaged, they understand where we're going. If we don't really allow them the flexibility to make suggestions and let them know that they've been heard, and even more importantly the really good ideas that we can execute on without a lot of time and money, we're missing a big opportunity as entrepreneurs.

**Stefan:** Absolutely. Hope is never a strategy, is it? That's where having a structure is really important.

**John:** I've got a little bit of a structure here. Let's go to the next segment. Your fellow entrepreneurs; I know you're well-read because you fly over the pond many times. I haven't got together with you in the UK where you're based, but you're all over the world doing great things. What would you recommend to your fellow entrepreneurs as a book that they should read?

**Stefan:** This is so easy because it's just the best book I've ever read. I suspect most people on this podcast will recommend any number of the brilliant business books that are out there, but this is a bit of a difference. It's a book called Shantaram by Gregory David Roberts. I have a copy of it here and let me just read you this, because it has so many entrepreneurial connections.

In the early 1980's Gregory David Roberts, an armed robber and heroin addict, escaped from an Australian prison to India, where he lived in a Bombay slum. There he established a free health clinic and joined the Mafia, was a money launderer, a forger and a street soldier. He found time to learn Hindi. He fell in love and spent time in an Indian jail.

Then just in case anyone thought he was slacking, he acted in Bollywood, fought with the in Afghanistan, and he wrote Shantaram, this book, three times before prison guards trashed the first two versions. It's a profound tribute to his willpower and it's referred to as a high-kicking, eye-gouging adventure, a love song, and a savage yet tenderly lyrical fugitive vision.

I'm not suggesting that I want the listeners to become involved in money laundering or forging or joining the Mafia, but the reason this is such a good book is it's a true story and it just makes you realize the art of the possible if you really do have a vision and you get off your backside and you really make things happen.

This guy has achieved more in one lifetime than most people achieve in five lifetimes. When I first started reading it, I was on holiday with my wife and I was so excited, I got halfway through the book and I tore it in half down the spine so she could start reading the first half whilst I finished the back half. It's an amazing book.

**John:** I just ordered it, Stefan, with your recommendation. I love those kind of books where people overcome adversity, rise to the occasion, and create amazing things. It sounds like it is. You've also got a new book coming out and at the time of the recording it's not yet available, but you've offered to make it available to AESNation.com. Why don't you tell us a little bit about the book you're writing? We'll have the link to get that at AESNation.com.

**Stefan:** Yeah. Great. Just for context, it's a work of extreme excellence like Shantaram. It's a very simple book. It's called The Engaged Organization: The Organization You Dream About. The book takes you on a very simple and straightforward journey and sets out the steps that you can take to create an engaged organization.

It expands on the scorecard, covers each of the five key aspects of an engaged organization, and highlights some really straightforward tips and steps that you can take to move your organization from where it is to being something that you love even more than you do right now.

**John:** I've got to tell you, I was with Stefan; I think we had about thirty people over a lunch presentation he made, and these are some of the most successful entrepreneurs in the world. We all said we want in. Having the engaged organization is just; it's so valuable. Whether you're going to take him up on the survey or that tool, take him up on the book for

sure. See how you can do that. AES Nation is really a virtual mastermind that we have and this is all of us coming together to inspire each other for even more success.

Stefan, I want to go to the next segment. On your smart phone what are you recommending for your fellow entrepreneurs?

**Stefan:** This is really easy. It's an app called Say It, Mail It and it does what it says on the tone. You hit the app icon, you then speak into the phone and say it, and then you hit mail it and it sends a voice recording. Initially you can set up a default, which is my very valuable assistant. You could also change the voice so it can go to anyone that you want to.

So for busy entrepreneurs that are often a little bit ADD, that want to get things done fast, this is even quicker than typing an email. You can just quickly hit say it, say it, and then you can mail it. It's a real time saver and it's made a huge difference to me because it also enables you to really convey context as well as the content, because you're able to ... All they do is they open up their email and they just hit the icon and it plays. It's super simple.

**John:** OK. Let me go to the next segment, which are resources, Stefan. What I want to do, I want to pull up; let me pull that up; your website, engagementmultiplier.com. Tell us what they're going to see here.

**Stefan:** That website, engagementmultiplier.com, what you'll see there is an outline of the Engagement Multiplier program, but probably more important, there's a couple of things you can do there. One, in just a few minutes you can as an entrepreneur take the online test for free to get your engagement score. We'll then email that through to you.

You can also download an example of the Engagement Multiplier Report that shows the insight that we provide to aspirational engaged organizations. So engagementmultiplier.com is a very simple survey you can take to get your engagement score right there.

**John:** That's great. Let me go to the last segment, where I want to report what I've heard here and I'm walking away with it. There's so many of them. Number one, and big number one is work is optional. Stefan, you brought that up on the financial side. When I worked with so many successful entrepreneurs as the financial advisor here in Silicon Valley that was my number one thing, is helping them arrange their financial affairs, the numbers as you say, so that work was optional. Most of them; almost all of them didn't really want to

stop working. They just wanted to know it's optional. As entrepreneurs, we all know and we have that feeling. That's just an amazing thing.

Second, it's all about systems and processes. You get that client experience going, whatever it is, professional service and so on, then you want to scale it up.

The third, and this is the big one and it's so big, is you want to build an engaged enterprise. You want to build an organization that really is your dreams. The only way you can do that is to get fully engaged with your team.

Stefan, I really appreciate the time you spent with us to show how the entrepreneurs can do that, to make available the resources. Definitely go to AESNation.com, get Stefan's new book, do the survey and make sure not only are you engaged, you're the engaged leader, your senior team, your teammates, and ultimately your clients. You've got to execute. Your clients and your future clients are counting on you.

Wish you the best of success.

## A Second Opinion on Your Finances

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If you're like many successful entrepreneurs, you and your family already have a relationship with a financial advisor. You may even work with several financial advisors. If you are completely satisfied with these relationships and confident that your finances are on track toward helping you achieve all that is most important to you, we congratulate you.

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Best of success,



John Bowen  
Founder and CEO  
Financial Advisor Select