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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPIISODE  
**76**

**Peter Legge**

Show Notes at: <http://www.aesnation.com/76>



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Best of success,



John Bowen  
Co-founder, AES Nation

**John Bowen:** As entrepreneurs, we want to make a difference, and we are passionate about what we're doing. We want to communicate. We want to help solve problems, but sometimes the marketplace makes it more challenging. How do we rise above the challenges where so many companies that get caught up in the disruption of the marketplace, and not only do they not thrive, but they don't survive.

I have an extremely talented entrepreneur, Peter Legge, who's going to be joining us. Peter is in one of the toughest industries in the world, the media, and seen so much changes, and he's taken that in, rose and above, and really providing some tremendous services. What I like him to do is to share with us the lessons learned. These are going to be very powerful ones; so no matter what business you're in, you can put them to action and make a huge difference in accelerating your success. I'm John Bowen. We're at AESNation.com. Stay tuned. You will be ready to take action.

Peter, thank you for joining us today. I really appreciate you making a time on your business schedule. You've got an awful lot of things going on, and you're here to help our fellow entrepreneurs even be more successful.

**Peter Legge:** Thank you, John. I'm honored to be here. Am I your first Canadian that you've interviewed?

**John:** No, but you're ... It's a small list. I had a business in 1998 that I sold, a financial service for a couple billion dollar management firm to a Canadian firm, so I have ... One based in Winnipeg, so I have a lot of Canadian friends now, and it's been ... It's amazing, and it's one of the things we probably should talk about too, Peter, as we get into this, but the cross border for so many entrepreneurs whose opportunities are on both sides. Peter, we were introduced by a good friend of mine, Bill Bachrach, who's one of the top coaches in financial services as well. He is one of the top speakers, and he goes, "John, you got to meet Peter."

I'm so glad he introduced us because you've done some amazing things. I want to, before we go into life lessons learned and how your fellow entrepreneurs can apply them, Peter, what I'd love to do is take a step back. How did you really accomplish all that you've accomplished? Where did it start? People don't usually wake up at 12:00 and say, "I'm going to create a media empire," and go out, and communicate, and help people be even more successful. How did this come together?

**Peter:** I was working in a radio station just outside of Vancouver, and about 45 years ago, and the station manager and I weren't really getting along, and so he fired me. I'm not the first guy to get fired. I'm not the only guy that got fired, but nevertheless, it felt ... I felt as low as a snake's belly. I went home, and in my despair ... I had a young wife and a 6-month-old baby. I was watching the movie "Gone with the Wind". About halfway through the movie ... I

think, actually, that's probably one of the best movies ever. It's certainly in the top 10. About halfway through the movie, and you would remember this, Ron ... John.

Scarlett O'Hara is whipping a horse and buggy back to Tara. The sun is setting behind her, and the horse collapses and dies. She jumps out of her cot, and she falls to her knees, and she said, "As God is my witness, I will never go hungry again." That scene has resonated with me virtually every day for some 45 years. I say to audiences, "She actually spoke to me." Now, she really didn't, but that scene spoke to me. What it said was, "So you got fired, big deal. You're not the only person that get fired. Don't worry about it. Go upstairs, take a shower, shine your shoes, put on a clean shirt and tie, and go out there, and make something of your life." That's what I did, but I had no idea what I was going to do. That's what I did.

**John:** You know what? It's so amazing. It's usually out of these tough moments. We get fired, and the opportunity there to grow is just so amazing. So many of us have had challenges. One door closes, one opens. Getting fired is never anything pleasurable for any of us and very few people get through life unscarred, and it's how we get up. You were inspired by Scarlett and Gone with the Wind. I think that's standard. That was an inspiring movie. Take me to the ... You're not going to go hungry anymore. You've done more than that. You've helped an awful lot of people really have success. How did that come together?

**Peter:** The first magazine that was being published by a radio sports announcer who had an arrangement with the printer that if he couldn't pay the bill at any given time, they could seize the title. He was a much better radio broadcaster, and he was a businessman. He couldn't pay, they seize the title, but they didn't want to be the publishers, they just wanted to print the magazine. He left them with a debt of \$72,000.

As the aspiring entrepreneur, I went to the owner of the printing plant. I said, "You've got a bad debt of \$72,000 that you're not going to collect. Move it to an accounts receivable, and I will guarantee that accounts receivable, and what I want for that is the magazine, but you get to do the printing." That simple assignment is how I ended up with TV Week Magazine which we still publish today some 45 years later, and it probably is the ... One of the highest grossing magazines that we've got. That's how I got my first magazine.

**John:** It was a leverage buyout, if you will, because there is no capital at the time that you had. Is that correct?

**Peter:** I didn't have 72 cents, but I ... Then, I convinced the owner of the printing plant that I would pay that money out of future profits over a couple of year period. I paid it in the first year.

**John:** Yeah, I know. This is one of the things I want all of us as entrepreneurs to think about is there is disruption in the marketplace always. That was 45 years ago. There's disruption today to the extent that we can be prepared and be opportunistic. Boy, we can really expand our businesses and serve people well. Now ...

**Peter:** Let me just add to that, John.

**John:** Yes.

**Peter:** Two years later, there was another magazine came available called "Award Magazine" which was for the construction-architect business in Western Canada. The chap phones me, and he says, "I'm in real trouble. Can you help me?" He couldn't pay his printing bill, and the printer, different printer, was going to seize his house because he had put his house up as security. I said, "Well, we can't have that happen. Give me a couple of days." I went to the printer.

I said, "Look, you're going to own this guy's house, put him out of business. You really don't want his house. You're in the printing business. I tell you what, I'll guarantee you the printing for 15 years, you let him have his house, and I'll buy the magazine, and you'll forgive his indebtedness;" so he did. I bought the magazine for a dollar. We still have that magazine 35 years later, and it's one of our high grossing magazines, but this guy walked away with his house, and the printer had a 15 year printing contract which we paid. That cost me a dollar, but it took some imagination and some creativity to put that deal together.

**John:** I think, Peter, I think that this is one that ... The first one, great. You rose to the occasion. Second one, you're now an expert. Really, this is ... It's not only your clients as you're showing that you need to understand their needs, but the strategic partners. If you're buying a business, what do they need? It's often time, it's not the money itself. We get caught up with, what's the purchase price? What is the deal? Here, certainly, the individual doesn't want to lose his home. It's important to him. You were able to find out from the printer what they ... He wanted and what the owner of the magazine wanted, and bring it together pretty quickly. That's a great story.

**Peter:** Before I owned my own business, I was in the radio business as a radio salesman. I had an account here in Vancouver, Canada called "Fields Department Store". The guy that owns Fields Department Store was a chap on the name of Joe Segal, very tough business guy. I went to see him, and I was trying to sell him the 8:00 news, or the 8:10 sportscast, or a rotation of spots, whatever it was. He said, "No, no. I'm not going to buy that. Come back and see me next month;" so I come back the next month, he still wouldn't buy. He said, "Come back next month." He made me do that for six months.

During this period of six months, he would say to me, “Peter, you’re a good salesman, but I am not buying.” At the end of six months, I said to him, “You call me a good salesman, but you’re not buying. Can I ask you why?” He said, “Yes. You’re trying to sell me what you want to sell me. You haven’t once asked me what my needs are.” Now, for a young guy, that was a great lesson which I still apply today, so I ask you, what are your needs, John? What are you trying to do with your business in the community? Then, I see if I can match that up with what I have to offer, what I have to sell. What are your needs?

**John:** I think that’s going to be a timeless lesson, Peter, that so many of us as entrepreneurs, we get so excited about what we’re doing. We want to really share it with the world. We’re going to sell it and so on, and we don’t take the time to listen to our clients. The marketplace is just so great at telling us what we should be doing, but we got to listen. One of the things you’re known for is your ability to weather these storms. In media, there’s all been kinds of challenges along the way, and you’ve been able to really grow the business and really be sales-focused. Tell us some of the lessons you’ve learned in doing that, that ... How powerful are entrepreneurs?

**Peter:** In my experience, John, almost every client will tell you what their needs are, and they will tell you how to sell them if you’re listening. Somewhere in the conversation, let’s say you’ve got basically 20 minutes with a client, and you get down to say a price point. Let’s say the price point is \$15,000, and he says, “No. I’m not going to buy. I’m not going to spend \$15,000 with you,” or whatever the amount is. It could be \$150,000. Then, you have to say gently why. You have to find out why because you have worked it out that he really wants what you’re selling, but he doesn’t have the \$15,000. He’ll say, “Well, it’s \$5,000 too much.” Then, you feedback to him saying, “What you’re telling me, John, is that you’d buy this for \$10,000 if I could sell it to you \$10,000.”

If he says no, then it’s something else. If he says yes, then you have to decide, can you sell that widget, those products for \$10,000? I probably use that almost on a daily basis, whatever the issue is. “I don’t like one of your writers, so why are you telling me you’re advertising my magazine if I fired that writer?” No, that’s not what I was saying, so it’s got to be something else. You got to find out what that something else is. You got to find out what that trigger point is for that person to do business with you and engage with you.

**John:** What I love, Peter, is that you’re getting clarity right from the beginning of what their challenges are, what are their needs, what are their concerns, and then, whether you have the tools in your arsenal to help them solve that. Then, as you’re progressing through, “Okay. Now that we know we can match these up price points to move to the next step to be able to put it in action,” and just that clarity on the price points because often times, we’ll hear objections, and a lot of times, we just think it’s price. A lot of times, it’s not price. It’s something

else or we'll think it's the writer. I love that idea of just, "Okay. Well, if they weren't here, would we move forward because I want to be of service to you?" That's powerful.

**Peter:** This is a ... It's not a rude story, but it is a true story. I was speaking at the University of British Columbia which is a great institution here in Vancouver and one of the great universities in our country. I was speaking to about 400, 500 students. One of the topics was sale. I said, "I can get anybody to say yes to anything because unless you're getting your client, unless you're getting whomever you're trying to do business with to nod yes, to say yes in agreement, you're not going to go very far with that client."

There was an attractive young lady who stood up and said, "Oh, Mr. Legge, this is what heard you say, you can get anybody to say yes." I thought, "Oh, do I really need to be taking on 400 university students?" I said, "Yeah, I can do that." She said, "Okay. I'll bet you, you can't get me to say yes, I'll go to bed with you." The entire class laughed. They thought to themselves, "He's got it." I said, "Okay. The only rule of this game is you can't just say no for the sake of saying no. It has to be a logical discussion." She said, "Okay." Here's what I said, I said, "If you were married to me, would you go to bed with me?" "Yes." I said, "That's what I said I'd get you to do."

**John:** Yeah, I know. So much in my life is about framing. It's really understanding. Getting clarity on the issues is framing the discussion, so that you can solve the challenges that they have, and you've done that well.

**Peter:** As you say, everybody, every client whether it's in a speaking business, or they're going to buy some books, or they're going to buy a speech, or they're going to buy pages of advertising or some kind of program, all have issues. All have problems. All have situations they're trying to solve, and you're in front of them, and you need to try and help them solve those issues together.

**John:** Peter, what are you seeing when you're both from the business, and also, so everyone know, maybe describe. You do a lot of ... I don't know if "a lot" is the right word, but I know you are a professional speaker as well. As one of the top people in media in Canada and North America, what caused you to go out and communicate like that? Because you'll see certainly CEOs or businesses go out and do a talk now and again, but as I understand, you're out on the platform a lot communicating.

**Peter:** Yeah. I'm out there about 40 or 50 times a years. Primarily in Canada, and I love it. How it started, John, was people would just phone me and say, "Could you come and tell us how you do what you do?" I said, "Sure." I wasn't getting paid. Then, somebody said, "Well, could you speak at my car dealer annual meeting next month? I'll pay you \$50." I said, "You get paid for this?" The bug really hit me, and I thought, "I really like this, and I think people

are responding to what I'm saying because they can relate." I'm just an ordinary guy with a wonderful wife and three kids trying to do something in my community, and it happens to be in the sales business and the media business.

"How can I help you as a car dealership, or how can I help you as a credit union, or how can I help you as a restaurant?" If you come along that way, it's amazing what can grow. I got bit by the bug, and so I joined the National Speakers Association in the United States and went to several of their conventions, saw some great speakers, and I thought to myself, "I could do that. I can learn to do that;" and so I sought. I spoke about 400 times for free to learn how to be a speaker, how to frame my thoughts, how to frame my points, how to engage an audience, how to build up a speech to about an hour, and so I've been doing that for probably 30 years or so. That's how I got in the speaking business.

**John:** Now, Peter, does that complement your media business as well, or are they totally separate? How does that work?

**Peter:** They're a bit of the same. Some engagements are just professional engagements booked by a bureau. I got to speak in Winnipeg or Toronto. They pay the fee, and they want you to speak on a certain subject. Very often, I've picked up some magazines as a result of speaking to an association or to an organization about their industry. Then, I find out they've got a magazine that somebody is trying to publish on the side of their desk, and they're doing a terrible job of it. I say, "Well, I can do that for you through my company, and I can speak for you." They like that, and so it's a win-win situation for both people. It works both ways.

**John:** What I like about it, and this is one that I've seen in my businesses too, I got acquired by a Canadian firm as we mentioned, and it came from a combination. I wrote a book and gave some speeches, and the person who wanted to acquire us called because of that, and he wouldn't have known me otherwise. Then, I was involved in a number of acquisitions after that, that I was a principal too through this. This is one of the things that as we're looking to drive topline revenue, you got to be out there. If you can be out there on a platform and you not only have a ... Excuse me, authority like you have, but it's that celebrity part of being on stage. That really makes it ... I found it made a difference. I don't know. Peter, did you find that too?

**Peter:** Yeah. I know you can't be a speaker. You and I can't do what we do without a pretty healthy ego. Because if you're going to go out and talk to 400, 500 people, you need to be confident in your message and in your ability to deliver what the client wants; but I agree with you. If you look at an audience of 500 people, 99% of them will be scared stiff to even attempt to do what you do and would never do it, so you'll set a path and you're unique because you're actually up there, and they look at you differently because you're a professional



speaker. If you happen to do it well and people like what you do, it can open so many doors that a non-speaker could not possibly open.

**John:** No, I totally agree. I think for our fellow entrepreneurs, one of the things I would encourage you to think about is, would that make sense for you whether you do it like I'm doing it here today with Peter? We're basically sharing a conversation with several thousands of our friends through AESNation.com, a podcast, webinars, or live events. The best thing about live events I like is that, that opportunity you often times have the conversation in the back of the room with a person that's not doing the association magazine or somebody that needs you that they see you after the event. There's so much networking, but you can get that message out.

Peter, my guess is you've used it many times to help your clients too. You've got ... With the various media properties you have, they're going to need speakers. They're going to need people to champion their side and so on, and having that speaking ability, it's just ... It really made you ... It helped. It moved you from being differential to being distinctive. You're a unique individual that people want to be around.

**Peter:** That's a very good point, John. There's two points I'd like to make on that. Every year in Vancouver, the Salvation Army, about the first Wednesday in December, in fact, it was just a week or so ago, have an event called "Hope in the City". We attract about 1,000 or 1,100 people, and so I get to MC that. I'm doing that for 13 years, and I get to do a hope message. The question ... I do it for nothing because I do it for the Salvation Army. All the audience is made up of business leaders in the marketplace, and so do you think there is somebody sitting down and saying, "I like what Peter said today. I think maybe I could book him at my convention in Whistler in April."?

Out of that, you get two or three bookings. Not that you're doing it for that reason, you're doing it really to serve the community; but if you do it properly, that's what happens. The other thing that I have done for ... Actually, this is my 40<sup>th</sup> year coming up, is a telethon every year that goes throughout the entire province. It has about a million people viewing it, and we raised money, millions of dollars, for needy kids. I do that for free, but there's somebody in Edmonton, there's somebody in Prince George, there's somebody in Victoria that see me do that every year, they say, "I think I can have Peter speak at my conference next week, next month, next year." By giving back to the community, it's amazing what you benefit what you will benefit out of that by serving the community.

**John:** Now, that's what I love about being an entrepreneur is by delivering value in many forms, we get really paid disproportionately well. Peter, I want to change this for a second. Let's go to a new segment, the ...

Peter, tell me what you're reading or what you've read that you would really resonate with our entrepreneurial audience that you think would help inspire them to even more success?

**Peter:** I love Napoleon Hill. I read virtually every book by John Maxwell on leadership. He is absolutely the guru on leadership. I would think for the purpose of this interview with you that in 1958, this is before he actually put this in a book, Nightingale came to the position where he recorded an album way back in 1958 that was the only album ever produced in those days, audio album, and sold over a million copies. The album was called "The Strangest Secret". Earl Nightingale came on and said, "If you took a hundred men." Way back then, he just said "men". Today, you couldn't say that. You have to say "men and women".

Way back in 1958, "If you took a hundred men at 25 and tracked them till 65, one of them would be financially independent, four of them will be doing quite well, but 54 of them would be flat broke." How is that possible in the United States and Canada, the two wealthiest entrepreneurial countries in the world has ever known? How is that possible? For him, the strangest secret was that you become what you think about most of the time. You become what you think about most of the time. If we're honest with each other, and we tracked our history, we tracked our successes, and we tracked our failures, it is primarily because of our thinking. You become what you think about.

If you think about being successful, if you think about serving the community, if you think about adding to your client, if you think about doing more for your client than any of the salesman does, it's amazing what you can accomplish. Those statistics and that quote by Earl Nightingale has resonated with me way back since 1958. Just a couple of years ago, it put it in a very small book called "The Strangest Secret".

**John:** Yeah. Definitely, I would encourage people to go ahead and download this book. It really ... So many of life's lessons. We get caught up in having the most recent knowledge, research and so on, but human behavior really hasn't changed that much.

**Peter:** It really hasn't.

**John:** Some of the secrets that were known back then are even more applicable now particularly with all the noise. Let me go to the next segment, and this is resources. What I want to do is I want to pull up a couple of things. One, Peter, what I'd like to do is pull up ... I'm going to just flash, so everybody has it, and we'll put the link on it. They're wondering about your company and the Canada Wide Media Limited, and we've got the brand page, but you can check out. You can see the publications that Peter has with his team, and it's pretty amazing. Peter, what I'd like to do is have you comment on your homepage more you as a speaker because you've got a bunch of resources there as well.

**Peter:** Are you showing the one where I'm speaking, John? The speaking demo?

**John:** Yes. Yeah. It's flashing the screen now, it's going through a number, but it's Peter Legge, L-E-G-G-E-.com, and it shows you speaking Best Companies for Working BC 2011. I think it does have the video as well. Certainly, you can go to the keynote address, and different publications, and about you.

**Peter:** Some of those events like the BC Business Top 100 which we do every July, we have about 1,300 people. I interview a billionaire that almost everyone in the room would know. They might be millionaires. There's obviously more millionaires than billionaires, but millionaires want to be billionaires. The questions I ask these billionaires is really what kinds of questions you're asking me, "How did you get there? What did you do? What did you learn? What was your biggest success? What was your biggest disappointment? What surprised you the most?"

Thirteen-hundred people pay \$150 for me to interview whomever this billionaire is. We do that once a year. We have a 30 Under-30 event. You have to be under 30 years old, the top 30 people in British Columbia under-30 who are entrepreneurs, who are striving to build their businesses, to be millionaires, multi-millionaires, and billionaires. We do a lot of those events as part of Canada Wide.

**John:** Now, that's great. Let me go to the final section here where ... It's called "Key Takeaways". What I want to do, Peter, is ... I've taken a bunch of notes from the lessons that we've learned, and let me go through. The very first thing in your story, and it's an inspiring story of getting fired, and being opportunistic, and building really a great media company as well as leveraging it in such a way to deliver more value to your clients, and then that inspired you to even get the message out with you speaking. You've built a great professional life, but it's ... You've rewritten it several times.

The number one thing is that we get the ability to really write our lives, a new chapter. No one gets out of life unscarred, nobody goes perfectly straight up, and maybe on media stories and occasionally they all appear that way, but everybody has challenges and the opportunities to do that. Second, that the most important thing is to listen to our clients, solve their challenges, and drive topline to be very sales-driven; and you've been able to in one of the most challenging times for media. You've shared with me that you have done it where you've never lost money, and there's very few media companies that can say that. There had been some linear, but they're ... You've really made a lot of success.

Then, third, and you touched on this, and I think this is just so important is that there's so many resources out there. I've got all these books behind me. You're a big reader, both of us. You read roughly a book a week, and you want to expose yourself not only to your own

industry, but to the rest of the world, what's working, what's not. The Strangest Secret, looking back on some of the best books in the world in the past as well as in current. Taking those, you can really make a difference. Peter, I want to thank you for your time today. It's been really inspiring.

I want to encourage you to continue to make the difference because you're making a difference. Not only on business, not only on your own family, but certainly the community, your clients, and now with our listeners. Remember, that you can get the show notes, the transcript, all the links that Peter and I have talked about at AESNation.com. With that, it's so important to take the actions that we've talked about, and put them in place in your business. Your current clients, your future clients, they're counting on you. Don't let them down. Wish you the best of success.

**Peter:** Thanks, John.

## A Second Opinion on Your Finances

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Dear Fellow Entrepreneur,

Like many members of AESNation, I'm a serial entrepreneur. In addition to co-founding AESNation, I'm the founder and CEO of Financial Advisor Select, a firm dedicated to helping successful people make informed financial decisions by introducing them to top financial advisors.

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