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EPIISODE
115

Jeffrey Slayter

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John Bowen and Jeffrey Slayter

Episode #115



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Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: As entrepreneurs, we are busy doing it, doing it, doing it. We're charging at 100 miles an hour, some of us even more than that. There is a challenge. We're building great businesses, serving the world well, making a huge difference. But oftentimes, our life sucks. I mean it's really ... the challenges that we have. Today, I have a remarkable, although young individual, who has already made a huge on the world of business and lifestyle.

He's been out there. He's spoken to over 3 million individuals, worked in 13 countries and has shared the stage with the top gurus like all of them, huge, huge players. And what I've asked him to do today ... I've been so impressed with his ... not only his message but his methodology, to come and share it with you, because what we are all doing here at AES Nation, we're accelerating entrepreneurial success, but it's not all about business. We're not in business just for more business. We're in business to support the quality of life that we want for every stakeholder. And then, in Your Enlightened Self Interest, you're going to take care of yourself first. So, stay tuned, you do not want to miss this.

Jeffrey, I am so excited to have you join us. Power of technology, Skype. All the way from Sydney, Australia, and I'm on Silicon Valley, where you're formally from. First of all, thank you for joining us.

Jeffrey Slayter: You're welcome. You're welcome. Good to be here.

John: It's one of my favorite subjects. I mean we're always talking about how you can grow your business and everything else, and many of the entrepreneurs, who are listening and watching us today, have grown businesses that are pretty substantial and they've made all kinds of money, they have all the play-toys of the affluent, super affluent, or what we call ultra-affluent, and they don't feel complete. And there's that fundamental thing to business in life gets in the way, and you've started really early in your career. This has been really important. Maybe give me a little backstory why this became so quickly, and the interest of yours, that you went out and have already accomplished so many things.

Jeffrey: Yeah, it was an interest because having grown up in Silicon Valley ... I was originally born in Hawaii, and then I moved to Silicon Valley when I was about 10. My father's company was acquired, which required us to move from Hawaii to San Francisco Bay Area, which I'm so grateful for because it's kind of the birthplace of all these incredible companies, like Google, Apple and all them. But what fueled me was I was on my way to my first job in my early 20s and I was sitting in traffic and I realized that, that was going to be my day everyday if I didn't do something different.

Short story basically, I ended up studying like a mad man around education, from psychology to business to investing and found a way to get out as fast as I could to generate my own income, so that I don't need to work for anybody. So, that's me generated money doing that

in areas of real estate, areas in consulting and things of that nature. But I want to really get down to kind of the biggest takeaway that I've learned along the way and after sharing stages with thought leaders all over the world, this is kind of my main message is that you can't really have a lifestyle and a business together working.

I remember a short story. My father and I, we were ... my dad came out here to Australia, invited him to a leadership conference. And my father is the first CEO and he's founder of a company called oDesk and Elance. And so I just grew up around this entrepreneurial thing. I remember I got thinking it started on a kitchen table on a young age with 4 engineers pounding away on their computers. And he said ... and I didn't know that would be the birth of a big, pretty good company, one of the largest in the industry. And I invited my dad to this leadership conference and we were flying from Australia to New Zealand and we were going to go skydiving.

I was like, "Dad, come to this leadership conference. It would be very different," because my kind of leadership conference we're going to skydive, we're going to 4-wheel drive, we're going to take helicopters to the mountains of New Zealand, we're going to land on mountains and we're going to go on business meetings, right? And so, we're on the plane and I'm asking my dad because there's so much I learn from my father, too. And then I said, "Dad, what have you learned from me, growing up with me?"

And he said, "Son, if I could redo my life, I would have started with asking myself what is the lifestyle that I want first. Where do I want to live? Who do I want to spend my time with? What are the types of customers that I want? Where are my favorite places to travel and how do I incorporate that into my business? And he would have basically started with his lifestyle first then build a business around instead of, what he said. He said, "Son, what I did is I built a business first and then I try to jam my lifestyle into it."

And I think this is often what I work with because I work with executives and CEOs on their businesses, of course, but lifestyle seems to be a big factor, especially when they're turning over at least \$5 million to \$5 million plus. They start actually losing themselves in their business, and this is a common story. I mean ... would you like me to go on and on about it?

John: No, no. I mean, Jeffrey, it's really interesting because most of us, as entrepreneurs, what we do is we kind of make the deal with life that we work really hard, we're going to accumulate all this money. We give up our youth, we give up a lot of our health and some of our relationships or the people that are most important to us. And then, we have the money for success, well, we have the money and oftentimes we look back, we don't have so many of those most important things and what we also don't have is we don't have our health.

And this is where there's a huge opportunity to be successful on purpose. And I think no matter where you are in life, I mean the question you asked your dad, I mean we should all be asking ourselves. And I mean what he said is it's a great time to be an entrepreneur. We can design our lives to live it however we want to. And I mean what I opened up on you, we're not in business for just more business, we're in business for more life, and it's just so powerful.

Tell me how, as you're working with entrepreneurs, Jeffrey, how you help them, I mean, with this? I mean I've had up to 400 employees. I can remember the line outside my desk and had all of the normal things that a CEO would have at that time and I can remember talking with my wife and saying, "I hated my life," and I'm sure we have some ... I hope not many. I hope most of us are thinking how can we make it even better? Because that's really what most of us ... what we want to talk about. But I mean, I want to deal with the guys from where I was, where it's like yeah making millions and every one of my friends and family thinks I'm unbelievably ... they're at the top and my wife and kind of going, "Oh, let's get out of all the things and do a do-over."

Jeffrey: Yeah. I remember it's just not all it's cracked up to be. I remember my first goal ... my first goal is to make \$1 million, right? Nothing really changes. It's just kind of one thing after another. And so, one of the things that I do immediately when I work with my clients is I will often look at who their customers are that make them the most amount of money. So, who their customers are that make them the most amount of money. Who their perfect customers are.

Of all the clients that they're working with, I have them identify who those customers are that make them the most money that they enjoy the most. And what is their actual profile? And then, where are the customers that are pain in the butt that are costing them the most amount of their time, they're making them the least amount of money and sometimes even firing those customers or letting them go, or becoming very ... or just putting all of our attention on those customers.

So first thing is we help them identify the perfect customers that they enjoy that make them the most money. Second thing we'll do to free up their time as well is look at who their most ideal customers are that they haven't hit yet. So for example, let's say, sometimes ... I had this client ... she didn't think there's ... a certain level of client, I'm trying to keep disclosure here, but a certain level of client, that she's always out of her league sort of a big, big player. But if she would have gotten one of those or 2 of those clients, it would have been a good percentage of her business, but she never even approached them. So, what she did is she made a list of this so-called out-of-league clients and then, we went after them and she started closing them.

John: Yeah. I mean this is what I always call as being success on purpose because what happens is if we take the time, we're going to design our life on purpose, we've got to have a business that supports the quality of life that we want. One of the best ways to do that is to go ahead and really be clear who we want to work with. And I actually have in our coaching program for financial advisors characteristics and the last one should be really number one, is enjoyable.

Jeffrey: Yes.

John: Very clear but we can work with great clients who we can deliver super value, who appreciate us. And by releasing those clients that aren't the right ones for new opportunities, and we'd make sure they're well taken care of, we'll be in great shape, they'll be in great shape, but we're not the right ones to serve. And this is one of the big things, as entrepreneurs, we get so busy that we ... and we don't want to ever give up anything certainly any revenue of any client, but the more we're willing to focus in on what's important, you're willing to become much more successful.

Jeffrey: Yeah. And we're better using our time ... there's a saying that entrepreneurs, we have to hustle. I actually do this talk where I talk about like stop hustling. If you want to succeed, stop hustling. So, look at the things in your business, as entrepreneurs, that make you the most amount of money with the least amount of time and the things that you enjoy the most and find a way to spend more time doing those things. And basically, stop hustling so much.

John: No, I mean I always liked the term simple and elegant.

Jeffrey: Yes.

John: With entrepreneurship we get so much complexity and many of us love this complexity. It's something that is very important to us. It validates us as entrepreneurs. And by doing that, that we set ourselves up for, not failure, but just for a difficult challenging life. And it's usually just a few things that if we can do really well, they are going to make a huge impact. In your writing, you always talk about the curiosity factor for entrepreneurs. What are you talking about there, Jeffrey?

Jeffrey: Yeah. I found that curiosity ... always being curious about how to include more of what you love in your life and in your business and incorporate that into your business. So, I'm finding curiosity as a great strength for entrepreneurs. It's what got us curious to have a better life in the first place, but we need to maintain that curiosity. So, I'm always asking myself, I'm curious how could I spend more time doing what I love and get paid even more with less work? How can I do that? And so, as entrepreneurs I would invite the people listening to get curious again about their business and if they were starting over everything that they

know now, what would they do if they were to restart differently with all of the knowledge that they have having gained a few now?

John: Yeah, it's such a powerful concept and I'd take it further. What would be the business that you would start now that would do away with your business...

Jeffrey: Yes.

John: Running down a business but at the same time, have that great quality of life. And then, if can really imagine that and ... I mean I think for almost all of us, we can. Well, how can we bridge that gap from where you are now to where you want to go as quickly as possible, so you can make a difference and have a great life?

Jeffrey: And when we started as entrepreneurs in the first businesses often we get this purpose, this passion that fuels us. But then we hit this plateau and it's time to re-evaluate, but we're so busy we don't have time often to pull ourselves out of the race, go into ... maybe even go into nature, go into exotic places but be almost alone and reflect because we're too busy. And that's when you know it's time to actually to do that. If you're just too busy, it's time to actually pull back.

John: Yeah. And this is ... I mean one of the ... if you think about this, our fellow entrepreneurs, as you think about this and when you're busy and you're just running at 100 miles an hour, it's usually when we make the biggest, baddest decisions out there. And if we don't allow the time to be thoughtful and if we're going to successful on purpose, it's just so powerful. I mean I always liked to act and I think I heard first from Arianna Huffington. We're talking and she's pretty upbeat, very successful media publisher type in Huffington Post, and Arianna was going one of her biggest success factor is she acts as if the game of life is rigged in her favor.

And the reason why I bring that up is so many of us kind of are hesitant to take this leap of faith that we can actually use our business to build great lives. If you started thinking it's rigged in your favor, you're willing to take more risk. Jeffrey, I mean with your work, you're seeing it over and over again that entrepreneurs who make that decision to build businesses that support their quality of life, just are able to propel it and do a better job for their clients, for their teammates, their employees, partners, and everyone.

Jeffrey: They are. There's a saying that nature rewards courage. And us, as entrepreneurs, especially the ones that are generating significant revenue and things are working, the business is working but your lifestyle is slipping away, nature will reward courage if you take ... have the courage to reflect and look at your lifestyle and go, "How do I bring those things

that gave me the most bliss and the most joy back into my life, and find a way to do it?" And you will be rewarded with a business that support your lifestyle versus taking it away.

John: Yeah, and I see it. I mean I've had ... I'm 59. I've had a series of businesses along the way and I did kind of I was at the right place, right time as a ... I'm a small town boy from upstate New York, but in Silicon Valley, I had the privilege of working with many of the big names in Silicon Valley and I saw the practice of my 2 partners in '98 that they we're manning a couple billion dollars of some of the most successful entrepreneurs in Silicon Valley and then later went on to manage collectively with my partners \$25 billion high-tech entertainment and sports.

Jeffrey: Yes.

John: And then, it was really heady kind of stuff and I had the opportunity to work with so many of these people that are high profile that really some had great lives and were living it, but I got to say, Jeffrey, there were so many that weren't, and that was my wake-up call. For me, personally, that I gave up that business. I sold my interest and so on and decided to kind of find out, I mean I have a virtual business with global headquarters or pool house, whatever, pretty sizable businesses that we're running, but I get the privilege of doing it with other entrepreneurs, but I did do what you're recommending. And I want to encourage everyone. My wife and I sat down and we decided what's the lifestyle we wanted and then designed a business to support that. And I got to say it didn't happen overnight, but about 18 months, it was there and it was done.

Jeffrey: Yeah. You've just got to make the choice. The areas to reflect on is to ask maybe would be how much time do you want to spend the day in the office? Or do you want to work from home? Where do you want to live? For me, I surf almost everyday. And so I have to live, no matter what I live on the ocean. I have to be able to put my feet in the sand with a walk.

John: But being in Kansas, in the middle of the Australia, probably even there is not much surfing there at all.

Jeffrey: Not much but maybe it's the mountains, maybe ... I know that you ski and enjoy the snow. So, being close or mainly accessible to stuff you love. So ask yourself, are you doing those hobbies that you love to do? I remember I received actually ... in high school the teacher made us write these letters, as high school kids, to ourselves 10 years later. And it was right kind of when I was like things are rocking but I had to lose drift of my lifestyle. And the letter said, write a letter to you as a person 10 years from now about all the things you love and anything you want to say.

And I wrote the letter. Sure, first, I wrote a few things about this girl that I don't remember her name but anyway, it was like she's really ... check up on this girl. But besides that, the most important thing that I got in the letter was, Jeff, you love surfing. No matter what, never stop surfing. You enjoy it, it's your bliss. No matter what, keep doing that. And that was when I got ... and when I got that letter I was like, "Dad, I slowed down in something that absolutely gives me the most bliss." And so, from that point on, I was like, "From now on, I live on the ocean." That's it. From now on, I always live on the ocean. So, it just makes life different.

So, also another thing is where could you live that's like a vacation spot that you really, really enjoy? Who are the types of people that inspire you. So now, one thing I make sure is I spend time with like ... people like you, people that are inspiring, people that are up to something. I have the blessing of surfing almost 3 days a week with a guy like ... my neighbor, when I lived in ... It's in Sydney because now I live in Byron Bay, but in Sydney was. So I surf 3 days a week with a 7-time world champion surfer. So, who inspires you, right, and how do you spend more time with those people, is a good question. And then also look at the customers that are just annoying and frustrating and find a way to let them go and bring only ... only work with people that you want to work with.

John: Yeah. I mean these are the questions that we all need to ask ourselves, and it's so ... I would kind of give one more negative that I had.

Jeffrey: Yeah. Yeah.

John: And I was a successful financial advisor. I mean one of the most successful ... right place, right time. And I was giving a talk in Aspen and I was there ... it was like June and I went up ... had a little extra time, went up on the Gondola to the top of mountain, Ajax, and I'm looking around and I hadn't skied for over 15 years because I was so busy doing this stuff.

Jeffrey: Yeah.

John: It just hit me. How stupid could I be? So, I mean we organized major ski trips every year with a great group of friends that inspire me, and these are booked. Everything is booked way at least a year ahead of time, so that ... every one of us, as an entrepreneur, knows that business sometimes can get in the way. You book things ahead of time, you use your calendar to design the life that you want and it's like magic. Things will happen and you'll have that success.

Jeffrey, anything else before ... I want to go into another segment, but anything else that I didn't ask you on this lifestyle that you're seeing that some of the really the successful people that you've had the privilege of working with? As they're thinking this through in their mind, how they can combine business and lifestyle well.

Jeffrey: The biggest thing is, and I bet you've ... I've bet the person's heard this before but a daily meditation practice seems to really work with CEOs and get your health ... and health. One of things that I've noticed is ... but this is all you. But the people listening to this that haven't implemented this, they know this but that doesn't mean they experienced it. So, I would let go of the scepticism and be sceptical about your scepticism, if you're hearing this, and actually do it and see what results come about. I mean try this for 30 days. Get your health in gear, start meditating, and plan that time 3 months from now where you go and you maybe go to the mall, dives or to the skiing, plan it. You'll feel better.

John: There's a great book. It's called the Fat Smoker's Strategy. They kind of ... it's a little different than what you're saying. But I think it might resonate with some of our fellow entrepreneurs, as it did with me. One of the top consultants in the world, I'm forgetting his name right now, a prolific author, wrote a number of books but this is one that was very personal. A really smart, intelligent guy, built one of the most successful small, mid-sized consulting businesses in the world and he advised the top of the top. He was fat, he was a smoker and he got a heart attack.

He didn't deal with all of those issues until he had the heart attack. Then, he became thin, he gave up smoking and really regained his health. And one of the things I want to encourage everyone, last year I had walking the moon, I had no idea. I was in pretty good health. I hadn't been sick in heck of a long time. But that was kind of my "Aha!" moment. I'm even more religious about trainers and taking the time. I have a morning ritual that I do and I'm incorporating all of the things that we're hearing about, but most of us, as driven entrepreneurs, don't do.

And I can tell you, it can change your life. There are so many things that we think about that athletes do. I mean athletes train 90% of the time to perform maybe 10%. Corporate athletes ... I mean I consider myself an athlete as an entrepreneur, and we're performing probably a little more than 90% and training, at most 10%.

Jeffrey: Yeah.

John: How can we be more structured? So, if we're going to have the life that we want and with all the things going on with human longevity. I mean if you hang out for the next 10 to 15 years, the technology, everything else that's going on, we're going to have some really long lives. We could ... possibly all of us live to 100 with a good quality of life. We've got the money, you use it and do it. Well, guess what? If you didn't take care of your body, then none of those stuff makes a difference either.

Jeffrey: Yeah. I just had a client. He's one of the largest in the food industry for chocolate. All he did, because I saw this happen with my father too, my dad went to a training. When he

came back, he said, "I'm going to start walking with my mother" ... with his wife. He said, "I'm walking with his wife at least," which is my mom, 4 days a week. And I told my particular client. I said try ... because his business is thriving, he's doing really well, but he wants to make sure he maintains that relationship with his wife. And I said, try walking with her at least 4 days a week or almost every day take a walk. And I do this with my wife about 4 days a week. We take a walk on the beach together for just 20 minutes, and it just keeps the relationship strong. And when we're stronger, we're better as a team.

So, simple things, it's the smallest changes that may seem to make the biggest adjustments in businesses. And it's the smallest changes in your lifestyle that actually make a difference in your business. It also impacts simply engagement. So as we know, the harder our employees work and the more engaged they are, the better it is that they do. But we as the CEOs of the company, if we're not engaged and emotionally engaged and spiritually engaged into our company, then the employee engagement dissipates and then our profits go down. And so, we need to reengage into our personal life further, which will then reengage the employees as well, into feeling more inspired to work in the company because we, as the leaders, will be more inspired.

John: Yeah. We're going to lead by example.

Jeffrey: Yeah.

John: I mean it's so powerful. There's all kinds of research. I mean the increase in productivity can be as much as 30%. So I mean for some of us, yeah, I'm a financial guy, a number guy, and even though I'm in Silicon Valley I grew up in a small town in upstate New York.

Jeffrey: Yes.

John: I'm not a very fuzzy guy at all. When I see the number 30%-plus increase in productivity, I mean this stuff works. It works on you, it works on your team. Boy, billion of businesses support your quality of life, have everyone around you just really engage and loving life. It sounds like a pretty good business, particularly when there's 30% more productivity.

Let me go to the next segment and that is a prolific author here and you've got a great book. I want you tell us a little bit about it. Imagine. I'm not going to let you all recommending somebody else's book. Tell me a little bit about this book and how it might help some of your fellow entrepreneurs.

Jeffrey: Well, the book Imagine is a story that has engaged the imagination because as entrepreneurs imagination will bring forth something new. And so, the book is a story about

challenging thinking ... challenging your critical thinking, challenging your logic because if we're always stuck in logic, then we can't create anything new. We are meant to use our imagination. Einstein says our imagination is our based tool. So, when we first started our entrepreneurial businesses, we created it by imagining a future and then stepping into it. And I found for myself and then other executives that they often stop exercising their imagination. So, this book is a tool to support you in exercising your imagination. You have to reimagine something new and create a fire in your life again. Think differently, whole paradoxes.

John: And great things are accomplished when you are creative. So many business people, we think, "We're not really going to be that creative." If you use what Jeffrey is talking about, the tools, the schedule, the time, it's amazing how creative all of us can be and what we can accomplish.

Jeffrey: Yeah.

John: Let me go to the next segment. This is the application in the day. Jeffrey, what I would always is if you have a smart ... your smartphone, was there a particular app that you liked that you would recommend to your fellow entrepreneurs?

Jeffrey: There's always the surf app that tells you what the waves are doing, so that I can just ... one of the great things about an entrepreneur if we design our lives, like when the waves are good, we just get up and go, and that's it. So I'll probably go for that app that says to me I'll be probably surfing in about 45 minutes. So the surf app is a great app.

John: I mean we were joking earlier. I mean I like Ski Tracks too for the same reason. You can see the snow, the tracks, all the runs, the elevation during the day and so on. So, it's pretty amazing. And the thing that I love is ... just keep coming back to what Jeffrey and I were both saying is that success ... you want to be successful on purpose. And it's not all about money, but this allows us to have a great life. I live in Silicon Valley. I'm at the south end, close to ski areas. I usually hop on a plane and go where ... in Salt Lake City, the most snow or in Colorado. This can be an 8-hour adventure if there's bad, a lot of snow.

Jeffrey: Sometimes, it's better in the airplane actually.

John: Yeah. I know it's shorter than ... the Salt Lake City. It's an hour-plus flight and 30-minute drive to every major ski areas, so it's great. But I love cars. I love driving and racing, and I've got 2 major tracks right by me. The same with scuba diving and sailing and so on. And so it's a conscious decision. And once a year, I really think we should all be looking at this. Jeffrey, let me go to the last segment here on resources. What are some of the resources that an entrepreneur, you're on your own website, or what you do that you could help them accelerate this great lifestyle?

Jeffrey: Sure. It's for people that love adventure, I'll tell you that. I leave in a week to South America to go trek to the jungles of South America and spend time with medicine men. And I spend time with people that have the planes, have the boats, have everything they want and they know there's more in their life in the end. Time to do something in the fringes. So a resource for top executives who will start billion dollar company is I have a website. One of my websites is called thegrandinitiative.com, thegrandinitiative.com. And that's initiative I do where I bring the executives out into some pretty incredible experiences. And then, another one would be my website jeffreyslayter.com. And I've documented ... I have thousand documentaries on incorporating new ways of thinking, using the imagination, using the mind, using the heart, all of those things to support you in growing your business and thinking alternatively. When we find ourselves in the side of the majority, we should be very, very scared according to Mark Twain. So, yes, there's some different thinking. So, my website and the other one, thegrandinitiaive.

John: No, that's great, Jeffrey. I really appreciate it. If somebody wants to reach out to you, how will they do that as well?

Jeffrey: Yeah. They go to my website, jeffrey, J-E-F-F-R-E-Y, slayter, S-L-A-Y-T-E-R, .com. They can go to the contact button and they can send an email. They can mention the podcast and then we can set up a time to connect to ... around your business and where you want to go, possibly.

John: That's great. Let me ... last segment. We'll bring it all together ... the key takeaways I'm walking away with. Yeah. And these are so important. I mean I get all kinds of notes. I mean to me, this is a missing element for most of us as entrepreneurs. We can talk about delivering a great client experience. Most of us are pretty good at that. We all want to attract more affluent or the right clients whatever business we're in. We want to get the systems in place, we want to monetize it, we want to make more money and create more value for our market, which creates value for us and our business. There's 5 big things. I always put it in the last. Jeffrey, you put it in the first. And it's all about lifestyle and building a business to support the quality of life for you and all your stakeholders.

Jeffrey: Yes.

John: And this is so important and I'd go through and really we'll have the transcript at AES Nation, Show Notes, watch the video, and download it. Look at some of the questions about your own life. Is it the life you really want to live? Because so many of us kind of lead the life that we think we should do as an entrepreneur. We have so much flexibility in today's world with the technology. We can live. I mean Jeffrey and I are talking halfway around the world

and we can do work together this way, so on. I mean I used to have an office not that far from Jeffrey.

Jeffrey: Yeah.

John: It's amazing, but what lifestyle you want, Jeffrey, is raising the questions, it's up to you. None of this is worthwhile unless we have a great life, really for all of your stakeholders here, your clients, your future clients, your future strategic partners, your partners, your shareholders, if you have shareholders, your teammates. They're all counting on you. Go out and execute. Make this a reality. That imagination that you have, your lifestyle. Wish you the best of success in achieving all that's important to you.

Jeffrey: Thank you.

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Best of success,



John Bowen
Founder and CEO
Financial Advisor Select