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Best of success,



John Bowen  
Co-founder, AES Nation

**John Bowen:** As entrepreneurs, we all want to make a huge impact in our markets. We're all in different markets. The world is changing. How can we really make an impact? Today's remarkable entrepreneur is truly remarkable. He's in one of the toughest businesses in the world or was. He's reinvented himself. He started out 38 years ago in the print business. I mean, if you were going to say one of the toughest commodity businesses in the world, it is the print industry. 20 years ago, he owned his own business, started, and then a constant journey of reinventing.

He's won tons of awards in his industry and just a really remarkable individual. I had the privilege of meeting him at Dan Sullivan's Strategic Coach. He's a long-time colleague of Dan's and just I've invited him because all of us have businesses and they're constantly evolving and one of the most important things that we can do is really take it, lead and make that huge impact, to ride the wave, whatever wave it is in our industry. David Engel is a remarkable individual and he's going to show you how to ride the wave. I'm John Bowen. We're at AES Nation. Stay tuned because you do not want to miss any of this.

Hey, man. Thank you for joining us. Great to have you. You and I get together at Strategic Coach about quarterly. Over the last 5 years, I've seen just you constantly reinventing yourself even there but when you told me your whole journey, I had to share it with our entrepreneurial audience. Thank you, David for joining us.

**David Engel:** Thank you, John. I'm so appreciative. We finally got together to do this and I look forward to spending the next half hour with you.

**John:** Let's make it really valuable because I know you've got some great takeaways. I've learned a lot just hanging out with you and some of the side advice when we're brainstorming together but one of the most important things is for everybody to get a frame of reference of where we're coming from, David. Maybe give a little bit of back story on your journey if you would.

**David:** Absolutely. I went into a family business over 30 something years ago. I started very young, obviously. The business was evolving and when it was sold to a public company, I decided that I didn't want to work for somebody else. I was always given my freedom before and when you're a son of an owner, you're like in a fishbowl. Everybody looks at you from all different sides. The fishbowl either really shrinks if you're not really good or it becomes an aquarium and mine became an aquarium.

I really had real freedom. Then when I went to work for a public company, they're not exactly the most open in terms of allowing you to swim in your aquarium. I started my own business and right away, I wanted to differentiate myself. I wanted to be a leader. I think for entrepreneurs, you have to differentiate yourself, and really make yourself a leader. I started

a business on not owning any equipment, which was a real stretch from what everybody else had because you were really selling intellectual capital.

I started that business and what happens is if you look at the evolution of print, and you look at newspapers, and you look at books, clearly it still works. I will tell you that print still works for our market, but clearly there's less of it and because there's such capacity, it's become really commoditized. What I had to do is I had to change my business model to maintain that leadership role that would allow me to get the prices and the margins that I wanted to get.

Over a period of the last 20 years, I've morphed my business and changed my business at least 4 times. If I have 1 message to tell people, it's first of all, don't be afraid of change, embrace change because change takes you to that next level. I started in the print business selling commodity print and what I did was I differentiated myself by bringing innovation, by showing people what they could do and what's out there that's new and different. As opposed to calling people to see what their needs were, I basically came to teach them what's out there and what they might be able to try.

**John:** David, let me stop you here because one of the things that it's so easy for entrepreneurs are really all of us to go. David is in the print business. That's different than what we have. I mean, some of the brilliance, you're going over, and you're going over too quick. The one thing that almost every business out there, we're being commoditized. Okay, we're being commoditized, we're being digitized as David is talking about and I don't care whether it's print. The other day, I saw somebody just print a car on a 3D printer, so I mean everything is being digitized. Those things that you can't even imagine.

The one big thing is intellectual property, that knowledge and what was so subtle that I want to point out, David for all of us, is the temptation is to go ahead and commodity, we're going to make it cheaper, better, faster, all that stuff and get it out there which is great except for one thing, there is great competitors doing that too and we're not adding much value when somebody is coming to us and just getting it. I've seen you, David. You and I have brainstormed. You've shared with me some of the really innovative things that you're doing.

You're doing it with some of the biggest companies in the world and what to me is so amazing is that you stopped waiting certainly for the RFPs. You are bringing innovation to the companies that they wouldn't see anywhere else. You're showing them how to get the results they want and more. You could be in any industry doing that. I mean, David, I just wanted to make sure we emphasize that because that's just so powerful.

**David:** I apologize if I talked quickly there but I get passionate about my business and clearly I get excited about my business. The big difference is that I stopped and said how could I be different and add value to my clients? You're absolutely right. I'm dealing with the large

financial institutions on New York, on Wall Street. I'm dealing from the Canadian royalty programs. I'm dealing with a large variety of marketers. What I found out in interviewing them is that they don't have enough time to find out what's new out there.

They don't have enough time to understand what the future is. What I've done and what I've recognized if I bring those new experiences to them then I've made myself an invaluable member of their team and I've added capacity to their marketing team. What I did was, first of all, I found out what their opportunities were and what their challenges were. Then I went out and researched new technology.

I would come to them and I would say, "There's this new technology out there that allows you to use your data better but here's specifically how you can use it." All of a sudden now, I became a leading innovator within their team that allowed them to go to their team and say look with what's new. John, I bypass the RFP process.

**John:** It's one of the things I love is that you're talking with the executors, you're not down in the vending, purchasing group, the whole thing. The other thing, David which I think is brilliant and this is something for all of us. There's all this print on sharing economy and all that but you don't own all of this innovative equipment too. You are bringing all of this together if I understand it correctly.

**David:** Absolutely, correct. What it did, John, by the way is it gave me a secondary market place because in our business, somebody buys a piece of equipment for one specific program, one specific need, what I was able to do was I was able to use that equipment for other purposes and that's really part of my unique ability, but what it did was is that it allowed me to get bigger margins than my suppliers were getting. What it allowed me also to do is that it allowed me to open their business up as a potential client. I today consult with my suppliers to show them how to bring innovation to their clients?

**John:** I mean, I love the model because you're in the middle and we think of the middle man vanishing because it was really adding little value in the past but you're taking innovation. You're working with the firms that have this equipment. They're struggling with trying to come up with ideas. You're seeing what they're doing. You're seeing how you can take it but then you're also matching them with these large companies who have clear needs, they have clear opportunities and challenges but aren't sure yet how to bridge that technology and take advantage of it. The reason why I wanted to have you on, David, this is in every industry. I mean, this is not unique to printing. If anything, I think you picked one of the hardest industries to figure it out and you have.

**David:** You're absolutely correct. The model can be taken down to almost any business. It really is a model that mixes innovation with leadership.

**John:** Let's talk about that a little bit. I want to go to some of the lessons you've learned, you've shared with me over the years. As we got together before we turned on the cameras, this is one that most of us as entrepreneurs are going to recognize but we forget about it. You talked about it in your journey of reinventing yourself and so on is that when you have the business, whether you're starting it today or whether you're really successful with the business you're in today is not likely the business that you're going to end up with. How does that all work in your mind?

**David:** When I started my business, I thought I started my business thinking that you know what, I'm going to own this big ... Equip this big plant. I'm going to employ 150 people. I'm going to sell \$100 million. At the end of the day, all I'm really selling today is new ideas and new concepts. What it allows me to do is it allows me not to worry about what I'm doing today and what my competitors are watching me do. It's where tomorrow is going to be.

What I embraced today is what's my next position going to be? Where am I going to be in the next year? How am I going to morph my business to meet the needs of my clients? It really becomes a virtual business. John, 5 years ago, I had 20 employees. Today, I have 8 employees and 17 consultants. The consultants come and go depending on the knowledge and the expertise that I require.

**John:** It is. This is one I feel passionate about too. I mean, just showing over the shoulder shot, I'm here at global headquarters with David. I think you're in Toronto, David?

**David:** I am.

**John:** We're over Skype. I'm in Silicon Valley. My last company or companies ago that I had almost 400 employees and today I'm sitting by myself in my pool house in Silicon Valley with 3 pretty significant businesses with no employees. I think, David, one of the things you and I respect in awful lot is the intellectual property but also our fellow entrepreneurs. I mean, when you talk about the consultants that you're bringing in, bringing them in on project based. They've got intellectual property too that they're bringing in and this richness that you can create here, it's a little bit like it reminds me of Hollywood, the movies where some of the top people come together for just that movie, for just that project and then we still maintained the ties. When there's another project they're right for or we're right for, they bring us in and you've done that in your industry. I think that's the future for so many industries.

**David:** My ability to change my business and more of my business to the needs of the marketers is all because I have an unbelievably rich source of relationships. Relationships, relationships, relationships. Today, not only in terms of my clients that I'm dealing with but

today I have an expertise in innovation and print. I have some knowledge of digital but I really don't have a great understanding of mobile.

Today, one of the most important marketing channels is the mobile environment. What I'm able to do through my network and my relationships, I'm able to bring in world class experts to deal with my clients. I'm the executive sponsor and they run the day to day business. My clients come back to my business because I have the network to solve the problems that they need. That's the value.

**John:** It's a huge value. David, let's talk a little more about relationships because you and I have gotten to know each other through, I'm going to call it Dab's group or mastermind group. It's Strategic Coach. We're in a group of roughly 50 CEO, fellow entrepreneurs, and we get together on a quarterly basis. I've been in it for now about 5 years. David, how long have you been involved in Strategic Coach?

**David:** Almost 20 years.

**John:** If I look at some of the most important relationships in my business today, they'd come from there. How do you go about creating this? Not only our internal company, our internal team, but this virtual bench that's there to help you at any time along the way. I mean, this is so valuable for our entrepreneurs.

**David:** I built my community on a number of different areas. First of all, when I go to trade shows, I can't tell you how valuable trade shows are and although they're a disappearing model, for me they were excellent because what I really did was, I began to make relationships in different areas. I fostered those relationships. I help build those relationships. Today if there's a need that I need on a mobile or on a print area, I would basically use those trade relationships. Community such as Strategic Coach, I can't tell just our relationship is I really appreciate but there's so many others that I've met at areas like Strategic Coach.

I also believe in doing a lot of community work and doing a lot of volunteer work. Although it really hasn't benefited me in my area of business, it builds a community of expertise that I could reach out to many people on. I just built those relationships. Every time I meet somebody, I still write a handwritten note. It's not an email, a handwritten note telling how much I appreciate that relationship. I differentiate myself, I foster the relationship, I help people, and my business relationship become friends.

**John:** It's funny. I'm thinking of the handwritten notes, just a reminder to everybody how busy everyone is and I've got a pretty big network, I'm going to say I get about every other week a handwritten note which is so rare. You save them for a while and they touch, so great tool. David, on relationships, you also spend time with your association that you've involved in.

Maybe tell why you've chose to do that because so many people they're trying to decide, you said, like trade shows or they've declined in many industries. I would agree with you they're relatively important to most industries. In some cases, they're critical but in your industry, you've stayed there. Not only stayed there, you've been on the board of directors for an awful long time too.

**David:** I'm a board member of the Canadian Marketing Association. In the US, you would know it as the Direct Marketing Association, DMA, which by the way runs an annual conference and if anybody really wants to find out what's happening in database marketing, then that's a 2-day or 3-day conference and I believe this year it is on Boston in October. It's well-worth the investment for you to go or to send one of your team members to go to see what's new and different because you get worldwide information at that particular point. Be it DRTV, be it mobile, be it data, and be it analytics. It's really all there.

We have a Canadian marketing Association and why I got involved in it, originally, was because I wanted to make certain that there were elements of education and elements of integrity within the association. I started about 20 years ago and got on the board about 15 years ago. I've been on the board for 15 years. The reason I did it was really to add any expertise I could. In fact what I did is I did a major education initiative to do outside secondary education for marketers, to increase their level within the Canadian market place.

What it's given me is not only a sense of accomplishment but I sit at a table with every ... Over the past 15 years, I must have met CMOs, chief marketing officers, presidents of marketing organizations, maybe hundreds of them, basically, because I sit at the same table, and meet them, and you build a camaraderie around the table.

**John:** I have done it as well more recently so maybe I should go back. It was a huge part of my early success along the way. You can help by being active in the association. You're sitting with other motivated, inspired people and they're making a difference. David, let me go to goal setting. You've been evolving your businesses in a number of different ways. Capital and people intense in the beginning and now intellectual property intense. How do you do goal setting along the way that's effective?

**David:** Again, part of this comes from Dan Sullivan at Strategic Coach in terms of 3-year goals, but what it really is, it's a tool for me to give myself some direction and look at some of my wins from the past and some of my non-wins or my losses. It really focuses me on where I want to be a year from now or 2 years from now and what initiatives I have to take. The big thing with goal setting is that when you reach out for a goal, sometimes you're going to get that goal right away, sometimes you're not.

By the way, my goals are not only business goals, they are community goals, they are health goals and what it really does is some of your goals, you're going to achieve right away, some



you're not going to achieve right away. Some, you'll never achieve because they're out there but what it really does is it gives me confidence. When I have a goal and I know the path that I'm going it gives me direction and it gives me confidence.

In my world, I have to protect my confidence all the time because when you go out just tell somebody this is a brand new idea and they say to you, "Is it going to work? What kind of results am I going to expect?" and because you're using a new technology and it's never been tested before, you have to have the confidence to say, by experience it's going to work. It's new technology. I have tested the technology and I don't know how well it's going to work because nobody has done it yet. As a leader and as an innovator, you have to take that risk.

**John:** I want to come back to that protecting your confidence too, David because this is one, as entrepreneurs ... I'm going to use Jim Collins for a second, the BHAG, the Big Hairy Audacious Goal maybe 15 to 25 years out and then Dan Sullivan's Strategic Coach is more 3-years but with the big. I mean, Dan, I think he's 71 or 72 now at the time of the recording and he's got his 25-year BHAG goal too. The part though as we go and we do all this stuff and we're running, we're focused on our goals, we're executing well, life intrudes. It can intrude big time. It can slap us down and so on.

I always use the term quite confidence. I mean, to me this is so important. It's not arrogance. It's not being egocentric. It's having the confidence of what you do. How do you protect it? You said you were protecting it when you get whacked down with the marketplace. I don't know. Probably nothing has ever gotten wrong for you, David. I know that not to be true. How do you protect it?

**David:** With me, individually, I really get beat up roughly about 1:30 in the middle of the night. When I wake up and I go, "Oh, god. What am I going to do?" What I really do is I've gotten now through experience. I go back to bed and I say, "You know what, in the morning, it'll be better but I used to get up in the middle of the night and I used to go to my little book where I have my goals. I used to say, "Okay, here's the problem. Let's look at it with respect to the goals."

Everybody has the challenges but if I know where I'm going and I say, "What did I do wrong, or what did I do right, and what do I do to overcome this?" Then I wake up. I go back to bed, I wake up the next morning with my confidence intact again. It is all because I have this path. If I didn't have this path to know where I was going, I would never get there.

**John:** I totally agree. I start the day, every day. I don't keep a journal. I'm not a print guy. I have my tablet, one note, that syncs it on my computer but I have for this year, a goals. There are combination business personal and so on. I start every day and just reflect on that because life happens and intrudes. I don't care how successful you are. I've got good friends

that are billionaires and life slaps them down too. Protecting your confidence and really knowing. I mean, David, this is so valuable, knowing where you're going, and recognizing. Again, this is cliché but it's the journey, not the destination.

We're not sure where we're going to end up at any one point but we know focus, focus, focus, this is the direction that we're going, we can really make a big impact. I want to go back to one thing you mentioned real quick is embracing change because to me that was what most impressed me when you and I met. Dan Sullivan introduced us and I forgot how he said it but there's something printer and I'm thinking, gees, I'm surprised a printer is here in the Strategic Coach. Then he told me how you reinvented yourself along the way and embraced change and having gotten to know you over the last 5 years, I mean, I've seen it.

I mean, you're constantly just, how can I raise the value for my clients and by doing that I'm going to do well. You've been willing to open and make changes. I always go back to embracing change. I always said I was phenomenal at it until I merged with a company and I was no longer in charge. I learned that it's a merger of equals but you're not sure of your role afterwards, it's an acquisition. All of a sudden, I was CEO of a large part of it but I no longer had the ability to influence the changes much. That really affected me and I think as entrepreneurs, we struggle with this change, embracing change. How do you do it?

**David:** First of all, I look for the signs that tell me it's time to change or to look at change. I look at either a failure or a mistake that doesn't ... A lack of a sales or somebody who has a need or somebody who tempts me or who asks me a question. If I can, I'll use this only because we're talking about Dan. What I really found out is that I'm really a coachable individual and that if somebody makes a suggestion, I don't say I can't do that, I say how can I do that.

In my business, most people use to go out and show an idea to somebody or show a sample of some work and only get paid for it if they sold the program. Dan said, "How do you get paid for showing them the concept? What I did was I took that as a test and what I did is I developed a process, high response technology that allowed me to charge for my wisdom and my innovation and then if they took one of my ideas, I would get paid for doing the idea.

Really what happens is to know the signals where change can occur and to say why not and to explore. Now, all the while, you have to make sure that your cash flow is good and that you're not forgetting your other business but still it's the ability to look at it and say I can tell you and we don't time here. I can tell you that there are 3 or 4 things that I did that nobody in my business did. Clearly one of them is charging for in a sense of sales call. Really, because you're giving content in that sales call, but also in doing the things that you do well and not working the whole process through with customers but I digress.

**John:** No. That's critical, David. I think one of the things you've been so good at is I'm going to call it piloting or testing. You do that in the direct mail obviously and so much of the print marketing business that you've done but it's really that you've gone ahead and you're testing, you're willing, the classic ready fire get the market feedback aim and not everything we test is going to work. I know we still call them failures. We should call them experiments or something but if they fail, next. The single most powerful word in business is next. I mean, don't get caught up on this but be willing to test it.

It's that little bit of challenge. I mean, that's a great example of where your being paid to share your innovation. Not only is there some revenue there and the whole scheme of things is probably not the biggest part of the revenue but what there is talk about positioning relative to the rest of the industry and that can allow you to even give more to the clients. It's that constant improvement. I mean, it's just amazing. Go ahead.

**David:** It's a very funny thing. In my youth, I would go out and test this and develop this concept and I just took the idea and ran with it and went to the president of Reader's Digest and that particular point. I said here's this great process. He said, "Oh that sounds great. What's my investment?" I told him. I said, "It's about \$7,500 a month for a year." He says, "Okay. I'm in." I go, "Great. I'll send you the documentation tomorrow." Then I go into my car and I go, "Great. I just sold it." I go, "Oh my god. What am I going to sell? How am I going to fulfill it?" Out of necessity, you build the products.

**John:** The market told us that you need it and I think so many of us have been in that experience and it's a really great way. You got to be able to deliver and you can. I'm going to switch a segment. I want to go broad base and I know you travel, I travel. On our smartphones, there are some applications. Let me go to the application of the day. David, what would you recommend to your fellow entrepreneurs on your smartphone?

**David:** I recently used and found it invaluable, a program called Asana. What it really allows me to do is it allows me to communicate with my team on all the projects that we're working on together. Rather than forward emails back and forth, what it really allows you to do is almost have a ... It's similar to Trello but this I found more effective. It allows me to communicate with my team at all times.

**John:** Now, that's great. There are definitely some fellow entrepreneurs who are interested in learning more about you. Let's go to the next segment which is resources. David, you've got 2 websites, I want to share. Why don't we start with the first one?

**David:** The first one is [www.innovativegraphics.com](http://www.innovativegraphics.com) and that really was my based business model that really talks specifically about print, and innovation, and prints. That serves as a

core of my clients. It's when I work with other printers in terms of mentoring them and working with their sales force. We'll use that one as the base. The other one, if I may.

**John:** Go ahead. I'm going to put that up on screen.

**David:** The other one, if I may is Innovative HRT, HRT stands for High Response Technology. It is a process or process depending on which side of the board do you live on that I initiate it's a consulting platform. That really is the current and evolving business that talks about all the different marketing channels. It talks about adding capacity for marketing teams. It really looks at all the channels be it print, be it mobile, digital, outgoing telemarketing, all those different areas.

**John:** This is really great. I want to go to the next segment and share the key takeaways. I've been taking a lot of notes. I encourage anybody that's doing any significant innovative print to go checkout David. We'll have the links and we'll have his phone number on the show notes and so on. David, why don't you give the number if they want to reach out directly to you?

**David:** John, because of our relationship and your entrepreneurs, I'm going to give you my own personal number. It is area code, 416-410-0576.

**John:** That's great. We'll have that in the show notes too. If you're driving, don't try to write this down and so on but David is my ... Definitely for big innovative projects, David is the guy. Let me go, the takeaways that I got. Number 1 is business you start is not what you're going to end with. Get started and really listen to the market. Second, embrace change. David kept on reinventing himself, all the successful entrepreneurs that I've ever met. I've done that.

I mean, there's so many just reinventions along the way. It's pretty interesting. Relationships, relationships, relationship. David talked about the important of it. Be involved in a mastermind group. You're involved here with a virtual one but get in to groups. Goal setting, really be clear on the 3 year plan. Not so much that you're going to realize exactly that in your business personal life but that you've got that direction that focus, focus, focus and above all protect your confidence.

David, this has been phenomenal. I really appreciate you sharing your insights. I want to encourage everyone out there go to [aesnation.com](http://aesnation.com), get the transcript, the show notes. There's so many insights here and above all, execute, execute, execute. Your clients, your future clients, they're all counting on you. Don't let them down. We wish you the best of success.

## A Second Opinion on Your Finances

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Best of success,



John Bowen  
Founder and CEO  
Financial Advisor Select