

EPISODE 138

EPISODE Ethan Willis

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Best of success.

John Bowen

Co-founder, AES Nation

John J. Bowen JE.

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John Bowen: As entrepreneurs we want to accelerate our success tremendously. Well, I've got an entrepreneur who is a serial entrepreneur. He has become a really good friend and someone that I respect tremendously and I really feel privileged for him to join us and share his insights with you. He has made it happen, he was a co-founder and CEO of Prosper, one of the largest, if not the largest one on one coaching organizations working with entrepreneurs.

He had the privilege of working with during his run in a huge run of eighty thousand entrepreneur business owners in seventy different countries and during that period he employed five thousand individuals and generated over a half a billion dollars of revenue. I mean think of those numbers. He went full cycle in which all of us as entrepreneurs love that full cycle. He's on to a new adventure that's going to make even a bigger impact.

I want to share him with you. Ethan Willis you will be extremely happy that you joined us today to hear his insights. I'm John Bowen founder of AES Nations. It's all about accelerating your success. Stay tuned, ordinary success, no way. You're amazing, remarkable, exceptional breakthrough. Dig deep, think bold, drive hard. Watch yourself sow beyond your dream AES Nation.com. Ethan and I so appreciate you being with us today here. You've made a difference awful a lot of people's life.

Ethan Willis: Well, John it's great to be on your with you. I'm looking forward to work busy today.

John: One of the things Ethan I always think of you as kind of the quiet guy. We've met through Joe polishes genius network, and mastermind group. We've gone to talk with each other and know each other over a few years now and it's just that every time I talk with you, I learn a little bit more. I wanted to share that with our audience of fellow entrepreneurs, and just the impact you make. There are guys in the room that talk a lot. You don't talk a lot but when you talk everybody is kind of like the old days of E.F. Hutton over financial guide. E.F Hutton talks we all listen. Well, you're that person and you've got some really exciting things you're working on now to, but how do you go about building the companies that you've built. I mean earlier did you wake up the classic five. At age five and said I'm going to be an entrepreneur; I'm going to go out make a huge difference.

Ethan: Well, John thank you for having me on there. In many ways as entrepreneur sometimes it's not a revolution it's an evolution. As you're looking at what things that are intriguing to you and interesting to you. You start going towards those things and start developing a business model and then you kind of come up with something that works a little bit. Then you add a little bit more and a little bit more. Before you know it you have a substantial business that's serving people throughout the world.

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In many ways I believe it's starting with the curiosity of the entrepreneur, and as that as you kind of struggling his well crow fact with customers sticking around and business mall that are coming around it. Then you just build and build, build and build and continue upon that. Really I'd like to say that I woke up one day and created this amazing technology that grew these businesses but a lot of it was the goal I need today, and kind of working at it, and then before you know it you have a valuable business.

John: Really is amazing, the market is so good at giving us feedback of what works, what doesn't work and the only way you can do it is you've got to enter the arena, and you have definitely done that. One other things Ethan you've talked, just in the opportunity we've had to visit as well as what you published in your coaching and so on is, this whole concept around vision and really discipline and maybe you could share that because I think this is probably one of the most important elements as entrepreneurs we have.

Ethan: Yes, and as an entrepreneur that's one of the most important things is I have looked about entrepreneurs all over the world, when I see businesses is struggling or on the other side when I see them just accelerating. A lot of time it comes down to the vision of the entrepreneur and how well they've communicated throughout the organization. One of the challenges happens with entrepreneurs and sometimes we have that brain of some of the bright and shiny where you're chasing the things around as opposed to owning your vision, and being clear about what you're going after. As Steve Job says, he said I'm proud about what I've done but I'm more proud about what I haven't done.

In many ways as an entrepreneur it's having the discipline and the authenticity to say, this is the way that I see the world and as I have seen people have success all around me. Maybe in different ways staying true to that through the good and the bad times. A strategy is not something that can be outsourced to with a chief marketing officer; it needs to be all the way own through because it's not just something you do it's something you become, and the organization becomes it with you through the process.

John: It's really the ability to inspire your kind of your troops if you will, to really where you want to take them. This is something that's so important and I think it's so easy for us to take for granted as entrepreneurs because we have the vision we're talking and we're working on it, we're putting the puzzle together but in the last we've really you call it own it and I think that's the critical element.

You've got to own it; you've got to get not only all your troops, your team's, your contractors, your strategic partners but you've got to get your clients to help you realize this and deliver tremendous value and it's even what I see so often we're into mastermind groups together and there's so many bright talented guys it's easy as entrepreneurs the shiny syndrome; shiny thing syndrome that you get tempted and we want to tweak our vision and it's so funny a lot

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of times we'll have a conversation like this and his sound is better than I might think. I'm going to go a little back, how do you fight that?

Ethan: That's a tough one, especially when you're going out once there's a famous place and they go in to their different communities and they carry down those ideas and they come back and they're overloaded with all the things that they've learned and all the new things that they want to do and what happens is it's kind of like a supermarket they go from, the line that's shortest bounce around their line, they think the shortest and it's never getting through. A lot of it is kind of being disciplined about that that vision that you have and writing it down, making it clear and not comparing yourself to someone else in what they're doing.

It is one of the great things on entrepreneur is that the authenticity and embrace that. As many times as entrepreneurs we want to start looking like the world and there's a great quote that I love by Mark Twain that says, whenever you find yourself on the side of the majority it is time to pause and reflect.

John: Really that's even more true for entrepreneurs too, if you're kind of in the middle of everything and you look the same it ain't working, or it isn't going to work for very long. Now this is great and one other things that so impressed me is, you are a system guy and so you take this vision, you're getting a growing. One of the most important part for all of us as an entrepreneur is we can't create it alone. You have done a phenomenal job Ethan of using people power and you're leveraging it. Tell us how you do it because here so many of us are entrepreneurs. I think the biggest I ever had company that I was responsible for was four hundred employees. Today I have a virtual company I have about sixty contractors working with me. There was a time I measured my success by the number employees it's no longer but I'm not sure I was always as productive as you. How did you do that?

Ethan: I think one of the big things is people leverage from an expertise standpoint, from a resource standpoint is one of the great ways to grow a business, and especially in a business like mine early on is real lot of people. There's a lot of people that were involved with the organization and what thought early on in my business, and last time my business was very young I was twenty four years old when I started the business is I thought that I had to be the answer to everything. You read about in your books.

What I learnt in my business school I learned about it is that you don't want to be the answer for everything you want to leverage your people but I think in many ways your actions teach people how they interact with you. Early on I would be the answer to everybody and they would come and say, "Ethan, what do you think about this, what do you think about that", and of course wanting to be the guy that felt like I had to prove myself. I'm going to tell them what I thought I'd go home and think about it until four o'clock in the morning. John I'm sure you've

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had days like that until I had a breakthrough where I was challenged by one of my mentors to go and say, don't answer anybody's question for a week.

The only thing I want you to ask them is what do you think the solution would be and then to stop, and they would ask they give you another series of problems and they would say, what do you think Ethan. I'd say what do you think the solution would be. John it was amazing over that period and at that time I maybe had thirty or forty employees, all of a sudden I saw things happening and moving and changing in a way because I wasn't as telling them I empower you, I trust you, I was saying; I'm not going to give you the answer, you've got to find it somewhere down inside of you. For me that was a big change for being able to then leverage in a company I venture employed five thousand people.

John: That's one of the biggest secrets for entrepreneurs that you just shared is that, we start out starting the business, you've started the business. Exactly as Ethan's said particularly if you do it at young age, it's your first big business you've griddled it out, you've got to prove you're smart, you got to convince yourself that you're smart the whole thing. Then you did it Ethan earlier than I did I remember when I started turning it over and I didn't have to be the youngest smartest guy in the room, I can't do that anymore but in your twenty's and thirty's you can do that and what happened was some really brilliant ideas came and all of a sudden a particular If you do well on the first point and the vision. If you had a clear vision you get everybody marching toward that in their own creativeness, magic happens.

Ethan: Yes it really does and people start reacting in it in a different way. I mean a funny story where that came from was before I started my business I lived in Brazil for two years. I was a missionary for my church out there, and I had no idea. I was the nineteen, twenty years old and I remember one of my mentors at the time whenever I came to him I was in charge of the missionaries in Brazil and all the different issues they had and I would come to him with problems and I would say hey, I have this problem and he would say, oh a very good problem. Both foreign language which meant you are the solution. He kept telling that to me, and that lesson is what came back to me down the road to be able to use which is to put it upon them, and they would come up innovations that we can't even come up with ourselves which it was surprising to me.

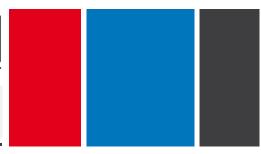
John: The first couple times that happens you're kind of blown away, then all of a sudden you go tease I'm going to have all these extremely talented people work with me to help me realize a vision, help me be more successful and in their enlighten and self-interest certainly more successful too and it's like capitalism is great. I like it and I do this earlier and let them run with it.

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Ethan: Exactly yes and the leverage that comes from that, you're like wow it's one thing for me do my own work but now you have ten or twenty thirty people carrying that out. It's amazing a rippling effect.

John: In today's world we are so lucky to be entrepreneurs because you get that clarity of vision. You're really clear on why you want to take it. There's so much opportunity, and then we go ahead and we have the ability to really find people and finding the right people be a part of the bosses Job Collins talks about, go dive in there but we can get these people working with us to create this magic but one other thing Ethan you've impressed me and I will have to learn on this your leveraging technology and the human touch. I think of coaching.

I do have a coaching business of coaching top financial advisers. We use a lot of technology as well as we have individual coaches working with them. We have about five hundred clients I'm going to talk to because we're scaling up to a thousand now and I've got I'm not thinking big at all but you're coaching eighty thousand over this period and I mean that's in seventy different countries an it's one thing to have. This is as entrepreneurs we start thinking big once we see how you're that path. I'd like you to share that path of how you use technology and kept that touch because in a coaching business like any professional service that individual touches it's so important.

Ethan: Yes and in many ways especially nowadays I go to entrepreneur conferences. I said on some venture firms and it's almost like there's a pendulum. At one side people feel like we have to leverage all the technology and if you're using people really you're less effective. Then you have another side where it's more people focused. I feel like the companies that are achieving scale in very high levels of satisfaction like Zappo so many of the others. It's the combination of the high tech and high touch the ability to bring those together; and to be wise and how you use them in different segments of your business. For us, the real the real growth for business came when we were able to go online and to acquire customers. We were the first ones to get I have a patent for using authors and books as basically a regenerator into their community.

John: I think this is a lot of this goes to that concept that we have to all of us think we have to create all this great content we have to be the star for the entrepreneur, you're beyond stage like Steve Jobs and be able to do the product launch. One of the things that impressed me so much compared to so many other entrepreneurs, you're kind of the guy behind the scenes. I'm going to say kingmaker that you're helping these authors and other people have created content who quite honestly have not yet really hit their stride because it's great stuff, but if you can't get it out it doesn't work. That's where you really excelled and build a huge business on it. Maybe just make sure I stated it correctly but I want everyone to know that you don't have to create everything. I mean as entrepreneurs you know rely ...You can use this is that leverage of people combined with technology that you do so well.

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Ethan: Yes that's a great point John because you're right there's people that have great content and they don't know how to get it to market. That's one of the opportunities I feel like I thought you know, necessity was mother invention for me. I was twenty three years old I didn't have a lot of content experience. What I did, I played the role as I found bestselling authors. Then I created a platform that they could distribute their content, in a way that they couldn't do it otherwise. I put that content on my platform where the top one percent of Web sites on a Lexus I got traffic and so we would sell their downloadable content. Then I got coaches that would coach the content. All I was; was the middle person in between, but I had this ability to acquire customers through downloadable kind of book a lead generation.

I had a marketing team and then I had the coaches and trainers. Then the author basically was just the content laid on top of it. At first I had to convince authors. Then all the second I started getting calls from, you know the Ken Blanchard's, Donald Trump's Kiyosaki's and everyone else saying "hey how can I leverage your platform to get my message out in a bigger way." I just put the pieces together.

John: I mean it's like many businesses after the fact it looks brilliant overnight success and everything and ...Tell me, tell me because I'm really interested I know you know. Our fellow entrepreneurs are interested. They're thinking how can they actually execute this type of thing because you know hopefully they have clarity of vision and they're going to own it. You know they have a good team around them; they're working on getting the right team in place for everything.

They've begun to invest in technology a lot of us have bought a lot of technology we're not using it as much as we want. We know we want to have that touch. How did you put it together? You got these great authors content. You know you became one of the things that everybody's listening to not only grading great content but you know acquiring that steady stream of clients is amazing. The use in technology you've shared with me along the way, but maybe just kind of walk us through these components that you put together how in a way that your fellow entrepreneurs could be looking and saying Jesus even as a smart guy I could do that I could do that.

Ethan: That's right really. If I could do it, anybody could do it. I would say, one of the most important things is, understanding how you can acquire a customer. That's really what it came down for me is that. I knew if I could go out and acquire a customer and I would go in and lose twenty to thirty dollars on a on a customer, but I knew that the people that bought a can Blanchard book, would also buy other coaching programs other training programs on the backend. What I realized was instead of me trying to compete in a marketplace where everyone else with things by my downloadable programs or by my programs and I will pay you for it all a program. I'll pay you forty dollars for it, and there they had their allowable the financials that way.

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Instead I said no; I'm going to go and I'm going to lose money. I'm going lose twenty dollars from the front end. I know a person's worth to me within sixty days, a hundred and fifty to three hundred dollars, and so it comes like the Gillette razor and kind of the Gillette stick as opposed to going outside and require the customer, and then once they come into your funnel then you can kind of have a platform to monetize it on the back end and all the way through. In one way to acquire mass known to customers it's just been clear about what reliable is and thinking a little bit outside of the box, and then having the metrics lined up on the back end to say, as entrepreneurs is also trying to get its predictability and if you get them on the front end and have that built in on the back. Then you can scale it to a dramatic amount.

John: These are so many pros waste on you, you go to AESNation.com get the transcript because I think you watch it, read it has either one of the things that I find so many entrepreneurs don't do and I was a fall for part of the my career this way is; we don't really look at the lifetime value of our clients and once we have that and then getting systems to acquire those clients. We know what the value is of that client, we know what the cost is and I mean the analogy is a slot machine if we input a dollar pull and get two dollars back each time and that's in essence really what you've done in business isn't it?

Ethan: That's exactly right, is trying to make it as simple and as predictable as possible. That's why I go back to the one of my first point that I said earlier is being very clear about your strategy. It is so hard to declare by your strategy; if you don't know your lifetime value strategy.

John: Ethan one of the things I want to do, you've built this business you went full cycle, you could of decided to be the entrepreneur by the pool, you did. I haven't seen you buy a pool ever. I see of the side meetings and you're putting deals together and you've got this new company that you are now co-founder and chairman of growth.com. It's an easy dot com to remember. Tell us what you're doing with the lessons you've learned how you're going to build this business?

Ethan: As I have ran full cycle with prosper and I ended up doing a full auction with investment bank at San Francisco and did the whole deal. My plan was only to sell a minority of the business, and as I went through that process the company that ended acquiring us, said well, we'd like to buy the majority, and I said well, I'm not selling majority and they said they show me the check book they'd pay me and I said I'm going to sell all the business, and I decided to go down that route but just being really open that was actually a bigger struggle than I thought it was going to be.

I sold the business, and you're used to doing certain things every day and having your clear plan of what you're moving toward. I tried to pull thing for a while I really did. After a while to my wife and ...

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John: How long did it last?

Ethan: I'd like to say, almost two months.

John: I did better I committed to my wife a year, minimum and I made it six months. I think every entrepreneur that goes full cycle, and I have the same conversation maybe on the same group but I had to say, sell on the business and we only wanted to raise capital minority interest so we could do a bunch of things and they just said let's just write the check we want the business. Actually I didn't want to do and I had two partners I didn't have the control but the hard part is really right after that because you're used to all these people; my wife didn't want to go out to lunch with me every day. I did have four secretaries out front that type of thing.

Ethan: You know what you've done it multiple times what many people are looking forward to do it just once but you have that experience, but what I thought was very helpful was that sixty days of the difficult time, and I had a conversation with Brian Tracy as casual conversation, and he said Ethan you know what you need to sit with that divine discontent, what does that mean? I said you know what there's a lesson there, and that in many ways is getting your engine ready, it's kind of bringing that gas down a little bit so when that fresh gas does come in you're ready to go, and if you don't have that time to realize this isn't what I want then you don't clear know what you do on.

John: You did I'm not sure of this, what I did and I got some great advice from a mentor as well and he said John, go out and talk to fifteen of your most respected fellow entrepreneurs because I was just content probably day two. The check cleared its done okay now what, I try to think. All of a sudden you now have more resources than you ever imagined, the first time it happens and but you have all the energy, you get the adrenaline of going through, yeah you want a few days off but it was so valuable having that conversation with friends and peers much like the mass my group you and I. Just having that, it just provided so much guidance and not racing to the next adventure right away.

Ethan: The fact that some of that, I did the same thing as you and talked to a lot of people who'd sold their businesses. The greatest input I got from that is that you'll get through it, this is the phase and there was a time where I thought well maybe I don't have the juice anymore, maybe I spent it all and it's never going to come back. That it does come back and not only does it come back, it comes out back at higher degrees where your passion, your intensity because you kind of felt what it's been like without it. Really that's what took me to this next Growth.com which I'm thrilled about.

What I'm essentially doing in many ways, what I did with Prosper which I'm taking content world best content and allowing it to be taken out to the world in mass ways but I'm doing it.

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It just going to take thirty employees as opposed hundreds or thousands. My partner on it is Brendon Burchard, and you know Brendon through business networking.

John: My first online marketing thing I went to one of his earliest expert academies. I was very impressed with Brendon. Now I know him well through some of the other mastermind groups.

Ethan: I saw what Brendon was doing and Brendon was basically teaching what I had been doing for last fifteen years. I thought you know that's a better way to do this with leveraging again the technology side. I want to leverage all the technology that is out there today and there's online platforms like kajobby.com and others that before cost me tens of thousands of dollars to run and so how do I leverage this with higher technology, and that's really the vision of taking what class content—out to the masses is really what we're doing at Growth.com.

John: I think I have the highest price levels that have a couple terabytes with a Kajabi and I think its two fifty a month which I guess I just find that so amazing. This is an E-learning an online platform for providing sharing information. The tools are just there and this is where I think you've got to have the vision but once you have the vision you bring the resources together. There's never been a better time to be an entrepreneur. With that Ethan let's go to the next segment which is the book of the day and what would you recommend I mean you're a well-read guy. What book would you recommend? I want to mention one of the books you did that was usually successful but outside of your book what would you recommend?

Ethan: Well, John the book that I am really enjoying right now is Essentialism, by Gregory McKeown. It goes back to the sometimes common sense isn't common practice, and is idea of being really clear about what you are doing and being clear about what you aren't doing. I love this book by Gregory and Gregory was actually one of my coaches when I was at Prosper he was actually over our division that was information marketing division and I loved Gregory then and he was in college and his goals and hopes were just tremendously ambitious and to see what he's done has been bench tremendously satisfying, I can't recommend that book enough.

John: I'm going to say the same thing I don't know who told me but it was downloaded just before flight and I couldn't put it down. It's a well, it's really getting your life in order and that the essential parts and focus, it is just I didn't know he was that younger guy. The pearls of wisdom is covered out of the book were pretty good.

Ethan: Oh yeah, he's amazing. He had a great instinct where he wrote for Harvard Business Review and when I went to school there I saw that a lot of the professors were reading his article and he has had a great ability to take a lot of content and pin to a very simple streamline points, and so very tailing to love that.

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John: Ethan tell us the book, you co-authored a book that has been pretty successful. Tell us about that one as well.

Ethan: The book that I wrote with one of my great friends and mentors Ken Blanchard was the one minute entrepreneur and that was one of the most enjoyable experiences to work with him and to see him in action and how kind and gracious of a man that he is and that's basically it comes down to one minute decisions that entrepreneurs make each day that make out a venture successful or not, and so that ended up being a number one New York Times bestseller and created a great friendship between McKeown and myself.

John: Very impressive guy and everybody you hire you get out with present company excluded. It's pretty impressive here.

Ethan: You see when you walk into the circles, they turn their heads and listen to what you're saying because you just haven't read and yet written about it done it but you've done it smartly.

John: I wasn't smart enough to go right what I did, I just did it type of thing. I'm still trying to figure it out but let's go to the next one which is the application of the day, and I know you travel, I see out there and about you're making things happen. What would be an application you'd recommend your fellow entrepreneurs?

Ethan: The application that really has transformed the way that I do business is the application Rev transcription or Rev.com basically it's the ability to just use your recording device on your phone and then have, if it's either a book you're working on or its note meeting or things that you're doing through action and that's mean for your team. You can just record it, sent it off, I think it is a backup minute, and they'll send it back within twenty four hours if not sooner. That's been a game changer for me.

John: I love this, I'm afraid you and I love to a lot of things but I mean when you go to AESNation.com. Look at any of the transcription; the transcription of our conversation today. It is done by Rev.com, I button on my smart phone, push it, and it's amazing the power of transcription; yeah you can get it cheaper somewhere else. Their venture back I think with a thirty five million dollars round the last one they had, which I find hard to believe for transcription. They get it done they're making things happen.

Ethan: I tell a lot of authors and even aspiring authors, or mature authors is to go through in basically speak your bullet points for your book. They'll do it for an hour an hour two to send it off. They'll get it back and then to go to fiver.com or Freelancer.com and have somebody basically put into a book format. I mean it shrinks the time down by seventy five percent.

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John: It's just really you can do a book that way. You know won't be New York Times bestseller, but it could be a very good e-book informational book. You know an hour we'll give you five- six thousand words and it's a nice little e-book. Regular book might be full book of five thousand, every fifty thousand words. It's something we use all the time. Ethan to do just that, I mean it's just it's amazing what you can accomplish. Let me go to the next segment which is resources and Ethan I know I'm not a flash on the screen the current website by the time we post this interview growth.com will be fully active. Tell us what's coming on growth.com because you guys are doing some really exciting things.

Ethan: We are and as I mentioned Brandon Bouchard as a partner and a grandiose you know and we kind of brought combined experience to build it.

John: I'm a little scared, I'm a little scared to three of you guys together and I've actually seen you together. The power if you don't know Dean Brendan you should. I mean some of the Dean really the number one guy in real estate Brendan is just phenomenal on personal development and really being an expert in getting out there. They've actually... I can't say short years they've been doing it for a while. They are the number one in both their categories then you coming together. I mean growth.com is going to be something very special.

Ethan: Yes, we're really excited about it. The domain that shall go to him and there's a whole another story between how he got the domain and how we negotiated it. That's an expensive letters in there divided by letter how much we paid. I don't want to do that math. The goal is to create almost like a Pandora, give us a Pandora radio for content for the world best content available. If you're looking for health or personal development, or just the strategy to go to the next level, you would go there and we will serve you out based on your user habit; the best content for the solution that you're looking for. We're already vetting some of the world's best authors are part of our platform. That comes forward; the world's best will be delivered to you in a personalized way.

John: That's great Ethan. I will look forward to and let me do the next segment which is the key takeaways here and I just want to share with everyone. This is ... If you want to build a great business and makes a difference to no matter what scale you want to get to, you've got to do really the big three that Ethan shared with us. Number one; you've got to own your own vision. Okay, this is really if you're going to inspire those around you to achieve what is important to you that vision. You've got to have the discipline, you've got have go, and own it. You can't have all the shiny new things around you get you off track. Stay the course own that vision.

Second; we had some super insights on the power of leveraging people. In light and self-interest how working together we can really create tremendous value and scale up. I think one of the most important you have to nail the client experience. One of the things I see so



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often it's really tempting to see if we can just put it all on technology because you can scale it up much quicker. The reality is there are very few businesses that are great; there are technology alone. Almost all of them are technology plus that human touch and doing it in a systemic process and Ethan is shared with us exactly how he did it, and how you can do it, you know.

Make sure to go to AESNation.com download the transcript the show notes will be there all the links that Ethan and I talked about. Your clients, all those future clients, future strategic partners, they're counting on you to execute on this. Don't let them down. Wish you the best of success.

Ethan: Great, thank you guys. I have enjoyed being with you.

EPISODE Ethan Willis

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A Second Opinion on Your Finances

A Complimentary Service from Financial Advisor Select for the Members of AES Nation

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Best of success,

John Bowen Founder and CEO

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