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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPIISODE
180

Steven Riznyk

Show Notes at: <http://www.aesnation.com/180>

John Bowen and Steven Riznyk
Episode #180



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Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: As entrepreneurs, we want to make a huge difference and in today's episode, I'm going to share with you how you can do it. Yeah, we all know capital markets work. The more value we create for other people, we're going to do well, that's the enlighten self-entrance. It works exceptionally well, but one of the things we hear repeatedly, and I've said it many times is focus, focus, focus. Because as entrepreneurs, we particularly ... As you have increasingly success, what happens is there's increasingly opportunities.

What I want to do today is do something a little bit different. I want to introduce you to a remarkable entrepreneur who is an attorney, he's really a fellow entrepreneur. He's been in a number of businesses and they all kind of compliment each other, and he's doing what many of us as businesses owners want to do when we do the research, we find that 88% of us want to become seriously wealthy.

Now, that sounds like we all want to be greedy. That's not what we're talking about. We want to accumulate wealth so that we can take care of the people that we love and the causes we care about. Well, this entrepreneur, he's doing it and he's doing it extremely effectively. We want to look at: How can we turn the challenges that we have into complimentary businesses that allow us to accelerate our success even more?

I'm John Bowen, CEO of AES Nation and we're going to help you accelerate. Stay tuned. You do not want to miss this.

Steven, I am so excited to have you. Jessica Rhodes of Interview Connections introduced us and told me what you are doing, and you're a remarkable entrepreneur making a big difference with your clients in several businesses, as well as really in the causes you care about. First of all, thank you for joining us.

Steven Riznyk: Thank you so much for having me, John. It's a pleasure to be on your show.

John: Well, you know, it's kind of fun. We're both Californians now. I'm up in Silicon Valley. You're down in San Diego, beautiful spots. It stopped raining for a bit, so we were able to have this conversation.

Steven: Yeah.

John: What I'm looking for, Steven, is ... You are doing a bunch of things and when I ... I get a bio package from the Interview Connections and I'm looking at it. I'm going, "Wow." Give me a little bit of backstory before we talk about the different businesses you have and how you actually make them work, 'cause I know how important it is for you for client experience making a big difference. How did you get to where you are today? You didn't wake up with the idea of having a whole bunch of different businesses when you were five, did you?

Steven: No, it slowly evolved. It's more of a growth progress and process. But again, I only have four businesses. I look at other people ... One of my clients, he's actually younger than I am, he's got eight.

John: Some of the billionaires have 500, so you and I are just getting started, I guess. I have four too.

Steven: I get bored quite rapidly, and so if you're in a business and you're going in for a vertical stratification, yeah, everything's kind of similar, blah blah blah. After a while, the entrepreneur ... And I started at 13, literally, the entrepreneur ... We're not necessarily looking to make something to make us wealthier. We're looking for something, as you stated, where we want to give to causes or help our families, but also something that challenges us. As you get older, you have learned so much more and you're like, "I want to tackle this with these eyes rather than what I knew when I was 30 years younger."

John: It really is. One of the things that I love ... I want to hear how you do it, Steven, but one of the things I do is I think about businesses, and I do it on an annual basis. It's just every year, I kind of look at, you know, I've got good solid foundation businesses. Our biggest business right now is Coaching Top Financial Advisors and it generates very nice lifestyle because we're able to make such a big difference that all the private banker elite wealth managers, but I'm always looking to kind of do something new that keeps it interesting. I always say: What's gonna motivate me to dedicate about 20% of my time to something that's really challenging? That's the process that I go through. I want to keep my foundation going. I want it to keep working and all that, but I want to have these interesting almost like ... Up here, Silicon Valley, called Skunkworks. You kind of separate it out, you try it, it's a little messy sausage being made. How do you go about that coming together?

Steven: I'm not sure how to answer how you go about it 'cause I'm not sure exactly what you're asking me, but I will comment on this because your enthusiasm for how you're just explaining it brought this to light. When you're doing something different, it's not just the company that's different. It's not just a business model, the core of competence. The people you meet, for example, the people I meet as a business and the people I meet in my fashion company, or my film production company, those are three different types of people and I live in three different worlds.

My attitude has always been: Life is a buffet. Whatever you don't take from it, you don't go to God and say, "Why didn't you do this, this, and that?" He said, "Guess what. I gave you this, this, and that opportunity." You know how the old joke goes. Then it's my fault. So, okay, let's give it a try. Let's see what drives me. It doesn't mean I'm less interested in law because I love fashion. It just means I want to explore this world and it interests me like crazy.

John: Well, one of the things that I think is so important that you brought up, Steven, is powerful is as we try new things ... I always call it strategic stumbling because we're trying new things, we hopefully have thought it through, it's something that we're passionate about, we see that it compliments our businesses. We have the resources to do it, to try it, we're going to do kind of a minimum viable product type thing, and we're going to let the market tell us whether it's working, but almost every time I do that, something else happens. It's not the great business plan you put together in writing or in your mind. It doesn't play out.

One of the things I'd be interested to hear ... When we talk about the very different businesses you have, like when I was doing the background looking at it, I look at all the things you've done. You've got your core business, your law firm, but you're making some pretty good looking ties too. I know a lot of attorneys, Steven, that don't have a fashion sense too, let alone have a business. You're looking at the different production companies.

I did work in the entertainment side. I've always been in the financial, so I worked with both the front and behind the talent, and behind the camera, some of the most successful people I had the chance to manage, really, billions of dollars. That's a different world too. I think of the law, the entertainment, fashion. How did this stumbling go about to get you in each of these areas?

Steven: You're so worried about the stumblings. I didn't even want to be a lawyer. I have a degree in biochemistry and experimental genetics.

John: That's the perfect pre-law program there. (laughs)

Steven: It fits right into the rest of my story. Hang on, let me find if I have any medication. I started business very young, then I got quite serious by the time I was 18. My lawyers, though, were taking forever to create contracts. As a result, I was losing out on good business deals, so I said this makes no sense. Let me go be a lawyer and I can make ... 'Cause I'm a quick decision maker. I'll analyze everything and move on. I'll make my own decisions and draft the contracts. Little did I know, though, part of the deal is you're charging somebody 40 years ago, or 30 years ago, 5,000 for a contract. You can't give it to him in 24 hours. It doesn't look good. (laughs)

John: Yeah.

Steven: So from there, I wanted to be a lawyer. Sorry, I wanted to be a doctor, so I originally didn't get into the med school. I only applied to one school, had a great average, but had missed out on a 24 hour fill in the page exam where you change physics and you clear physics the year I took that. One question kept me out, so I said enough of this, went to law school, and from there, I practiced law and then probably ... I don't remember how many years ago,

seven, eight years ago, I really got crazy about dogs. It was sometime after 2000 'cause I had studied in Boston, then became a business consultant, really wanted to get my business skills done because I had CEOs, even Fortune 500 companies in my office, I wanted to speak their language. Trust me, as you know, if you don't get yourself educated and keep reading, you're going to be so far behind in months.

I then got passionate about dogs. I had a client call me once and we did pro bono work, 15,000 per lawyer. Most of my business is over the phone. I can tell you what's up with your voice. After a while, you just start ... I knew there was something wrong. I said, "What's up?" He said, "Nothing." I said, "Look. This conversation's not taking place unless you tell me what's up." He said, "I had a difficult decision to make this morning: Send my kids to school with lunch everyday, pay my rent for the month, or send my dog to a vet who's been with us since he was born and is a member of the family for the last 12 years."

To hear his voice crackle just put shivers up my spine and I said, "Good God, I've gotta be able to do something about this." That went on to a stumble. I started events in San Diego, kind of high-end events to raise money for dogs. Because I don't have these people who write \$100,000 checks, they didn't know who I was. A third of the people kept wanting to get in free 'cause they knew me. It ended up being a waste of my time, to be honest. I said you know, if I was spending that much time and was able to out that much in my spare time 'cause, I've never had children in my life, so being divorced, I have more time than if I had a family to run.

I said, "What can I do that has sustainability?" That's when I thought about, "Hmm. What do I like to do?" I had created a ... I'm a high-level negotiator... kidnappings, extortion, blackmail, that kind of stuff, and I created a six-hour program on making relationships work using negotiation strategy resolves issues in a week, carve relationships. Then I said, you know, I put my eggs in one basket one time before when I created a program on US immigration law. I lost a lot of money. We all have those, so I said no, no, no.

John: Well, we want to fill fast on these things and sometimes it just takes a while.

Steven: And so I saw there was room for a relationship program. I belong to the ERA, the Electronic Retail Association, wonderful people. Infomercials who kind of see what's going on.

John: I want to come back to the networking and the groups, but that's one ... There's an awful lot of successful individuals in that group.

Steven: Oh my God, yes. (laughs) They should rent private planes to go to the meetings in Vegas. Anyway, went from there, I said to myself, this time I'm gonna have a backup company for two reasons. This kind of ties into our conversation. One reason ... Just like playing the

stock market, one stock could be up, one could be down, they balance each other out. I didn't want everything in one company again 'cause that hurts a lot. That stings. I said I want to open up another company for that purpose, but also for the purpose of economies of scale.

The things that you're gonna need if you're looking at internet sales are gonna be very similar, so three to eight. If I can leverage my team to take the same templates and say, "Use this for this, use this for that," I only have to deal with the 20% that's unique and that means learning. I love learning. I have a thirst for knowledge. Well, one thing, if it wasn't for the dogs, and I'll explain that in a second. Next Sunday in Las Vegas as well, but I decided to run these two companies.

Fashion ended up, again, a stumbling block. A fashion designer calls me and says, "Look. Do you have any jobs in fashion?" I'm like, "No, I do fashion shows for dogs. I don't know anybody in fashion." He says, "Well, I don't have money. I need a job." I said, "Look. I've always said that since Mr. Bisachi died, I said the ties have become a little bit conservative overall in the market, and I loved his ties. I loved Johnny's ties and he was my inspiration." I said, "Somebody needs to do something and come out." We spent time creating a number of ties that we can wear 'cause either your watch, which today, this is everybody's watch.

John: I got one of those too here. Let me show it here. I've got all these very expensive watches. We were talking about the other day that they're in the closet. I'm wearing an Apple watch. It keeps better time than any of the Rolexes or anything else that I have.

Steven: And it does a lot more than just time.

John: Yeah.

Steven: I mean this is it. You can even take a call on the bloody thing. So that, your belt, your shoes. Even your shoes, you have to be careful. Tie, watch, belt is about it if you want to be respected by the mainstream. So I thought let's do something with ties. We designed 20 ties and we made it in three different sizes, 'cause I cut mine shorter to fit me perfectly. Another friend of mine, who's 6'5, he has trouble finding them.

John: I'm 6'3 and I have to go a little longer and I have to tie it just right to get the balance. I don't wear ties very much, as we were talking about before we turned on the camera, but it was always ... I'd ask my wife, she was great at getting stuff for me, and to get the longer ties because it is a problem. We don't all come in the same shapes.

Steven: Right, and so we're the first company to make every single design in there sizes and we ... 'Cause I'm 5'7, we call them tall, taller, and tallest.

John: (laughs)

Steven: The tall one, you'll be happy to know it's six inches long, or the tallest is six inches longer than the standard. Our slogan is, "Size doesn't matter. Fit does."

John: Very much. So tell me, now are you selling these online or how do you market that? One of the things we started the segment with the idea that we have this core business, and you've got this successful law practice, you focus on business, and you're at a beautiful spot in San Diego, you're doing a number of other businesses along with it. This tie one came out of your passion. I call it strategic ... this guy shows up in life, somebody else passed away, that unbelievable design purse as my wife would tell me. So, you come up with the idea. How do you bring that out to the world though?

Steven: Back to conferences, I am learning. I am learning right now how to create a brand out of it. We started out with some interesting ... Again, I love to study. Even in our law firm, we're big on researching everything. So, studying how best to do it, and I looked at Pirelli. They use nudes, so who thought tires, nudes. Of course, my car has Pirelli tires. I think they're one of the best in the world. They're outstanding. I would've never thought that they-

John: All my cars have Pirelli tires too.

Steven: They are the best when it's wet, when you have slick roads or something, they corner like crazy. So anyway, long story short, we decided to do a number of nudes, but very tasteful. You don't see nipples. You don't see anything that you shouldn't see with our ties and then clever little quotes along with them. What's nice in our social media, people have started passing them around in Instagram or Pinterest, sharing them with their friends, so slowly it's getting the name out.

Then of course, I'm going to be setting up a law firm office in LA so that I can be closer to the fashion industry there because right now, my only connection is in Milan, so it's a long flight and maybe hosting some events so the people get to know us. We're going to a conference in March in Orlando. Well, March, I mean in two weeks in Orlando for duty free because one of my friends from says when he goes to Japan, it's traditional to bring a gift.

John: So let me ask you. I'm gonna bring it back to the big picture for a second, but this is a real good discussion 'cause this is when I almost feel like, Steven, we should be having a glass of wine and we're out, admiring the sunset, and kind of talking about these really exciting things. It's something you're passionate about. I love business. I love creating structure. I love delivering value. The challenge, and this is what I'd like to get your thoughts on, is you've got this core business that's really delivering value, the law firm, and you gotta keep that running.

But you got these side interests and you've got ... I mean, we're actually a lot alike in that I love learning.

I spend \$100,000 a year in Mastermind groups or conferences, a little over that. I really love having somebody who's walked the path before me and that I can look ... There's a lot of guys like in the ERA, I'm not a member of that. I've got a couple friends, that are just ... They recently had a meeting and he's sharing with me all the ... These guys ... I thought we were doing well. They're a bunch of guys that flew back, and one of the guys gulfstreamed jets to LA and he's doing 200 million, and he's feeling like he's not doing very much.

Steven: Very well. (laughs)

John: Yeah, and this is where ... And it's primarily infomercial type ... The biggest way to explain ... You know, this is where the strategic stumbling of putting yourself in the line of money seeing what these people are doing or particularly when we want to do that because the real world ... Very few of us are that brilliant. If you look and see how somebody's doing it, you can make a big difference, but how do you balance, Steven, the core business ... I always think that's gotta be 80%. 20% is kind of this other stuff, but how do you balance that and keep things moving?

Steven: There are two ways. One, I'm a big believer in you work hard, play hard. I don't have the balance that most families would have, so if I'm playing and I take a week off, fly to Milan, do this, do that, or fly to wherever, traveling usually is my escape. But by the same token, I can work a ... I don't know \$8000 work week and do that two or three weeks in a row. Sometimes, I'm out dating, busy, this, this, and that, and sometimes my companies need what I need and thank God I have the time. I just devote it.

The second thing a lot of people have told me, I get this all the time when people look me up on the internet and they've hired our law firm and they say, "Well, wait a second. How are you going to help me with my case when you're designing ties and you're talking on your blog about your relationships, this and that, who are you?" Well, at the end of the day-

John: Well, and you're taking care of all these dogs too. You've got relationships. You've got business. You've got fashion and you really got some causes you care about. That's where ... Really, it's a full life. One of the things I think when people say they have balance are full of it. It's usually to get enough harmony during different parts of your life is kind of all, but yeah, how do you manage that?

Steven: I'm going to bifurcate the answer. One is they say if you enjoy what you do, you're not really working. When I'm working on Relationships 901 or when I'm working on Antonio Stefano tie company, that's play for me. I used to play polo, but I had two very severe injuries

and after 12 years of that gorgeous sport, time to take a break. This, now, is my pleasure. It is relaxing. I don't consider anything I do for Antonio Stefano as work. More importantly, I'm doing it for the dogs, so it's even more so a pleasure.

But in terms of law, with Masterminds, which is fantastic. I wish I had the time and money to do what you're doing at your level, but I go to more educational conferences because I'm involved in a few things I have to learn so much and keep up. I'm here to serve my clients as a business lawyer, and the more I speak their language and get their needs, I think that makes me a better lawyer.

I don't do the core at discovery or this or that for litigation. There's a lot of things I don't do for two reasons. One, I know expensive lawyer in my firm and second, it would be a waste of time. I do the strategic stuff 'cause that's all that interests me, so I case five or 10%, but I'm that five or 10%. Don't mess with us and we're serious.

That's what you need. You need to guide your people who are working with you into that war time mode. That's what I do. Or, when it comes to immigration when we have some really, really complex cases and we're trying to ... 'Cause we do cases for 80 law firms as well, so we're on the cutting edge and I'm trying to decide what would happen if I did this, and what would happen if I did that? That's when I come in. The rest of the stuff, I'm just everyday reading the updates and staying on top of it. I speed read and I speed type. It doesn't take long to do that.

John: And one of the things, Steven, that I find too is that little piece that you're talking about, that extra five percent or so that you do ... I mean this is us. I do it with my firms too, is we're providing leadership. We're providing the vision. We're providing that little missing thing to really go, and accelerate it, and make it happen. That's where it really comes together. As we're all building businesses, it's so important ... I look at businesses. Business is all about ... We don't do business to get more business. We do business to design ... The business is going to support the quality of life that we want and that's what we want to do, is the design the business on purpose to be successful, and each of us has different things that we want to accomplish.

Steven, when you think of ... You go through and as you're experimenting it, do you see now that you're ... Are these kind of the four entities or when I.. You and I get together for that glass of wine three years from now, will there be six?

Steven: Well, no. Most likely, the next three years or so, I probably will retire from law and work with Relationships 901 and Antonio Stefano exclusively. I'll keep the film production company because you always need a film production company with today's internet, and with all the video blogs, et cetera, et cetera. It's kind of fun. I love it, but so ... I think that's what I'm

gonna do full-time because really my goal, which I don't think I mentioned to you ... In my glass of wine, I would've told you the following.

I'm trying to raise 20 million dollars with these two companies, Relationships and the clothing line, to build a for-profit diagnostic and dental intensive dog hospital, which then devotes 100% of its profits to a circumference of dog shelters that get abused and abandoned dogs. There, you'll get free diagnostic, free major surgery, and even free grooming so they come out what they deserve. That's my passion at the end of the day, it's the abused and abandoned dog.

John: Why would you do it as a for-profit? I like that, but just why a for-profit versus a not for-profit?

Steven: Because it gives me a lot of flexibility. There are a lot of rules around not for-profits. There are also a lot of critics, I learned ... for the dog. My good God, it's hard to please everybody, so I'm thinking to myself I want to advertise, I want to do this as a for-profit. First of all, I think if I have the best diagnostic equipment money can buy, and the latest, and an OR that will put to shame, then I can get some of the best doctors in the country, which means if we have an abused abandoned dog and there's experimental surgery that you or I, as regular humans, say, "I can't afford \$100,000 or \$50,000." I, as a hospital, can I get the doctor wholesale, right?

It doesn't matter to me. If the OR isn't being used, it's free, so to speak if you know what I mean. But at the end of the day, we can do things and developing techniques. Getting back to ... I forgot your question. I got so caught up in the answer.

John: Well no, for-profit versus not for-profit.

Steven: Thank you. It gives me the flexibility to do all of this without having to answer to anybody. Me, as a hospital, obviously will have a board and all of that, but I'm saying as a for-profit, you made a decision, execute. I'm not into this let's take 10 days and decide all of this and have votes. We can do it. We want to market this way. We want to spend this much. We do it. That also gives flexibility. Let's say I find an angel...I need some tax write ups. I'll invest X amount because I want to be part of the 51% of the profit. Are you interested? I can say "yes." In a not for-profit, I can't do anything.

John: Yeah, it does give you a lot more flexibility. I really like ... One of the things that when you see among ... When you have the privilege of working with so many successful business owners, repeatedly as they're having success, and we talked about this, and you alluded to it is it's not all about numbers. We'll study the super-rich 500 million and above and there are certain things to make 500 million and above that you need to do.

One is, you got to be totally focused on achieving extreme wealth, which usually destroys families. I can go on all the different things we've seen. Most of us, we'd like to have that wealth, but we're not willing to do what you need to do to get there. But what we do have is we want to make a difference. It's not ... We want to make a difference and deliver a great value to our clients. That's the nice thing about markets is we get that feedback instantly.

But what was really, to me, empowering is that 70% of the successful business owners have causes they care about and they're passionate about, just like you are, Steven. I think people, and particularly the charities, if there's any charities involved, they're often to the guilt to give back and that doesn't work with entrepreneurs. What they want to do, and that's why I like the idea of setting up as a for-profit 'cause you'd be much more deliberate, you can go make a difference, and you're going to really run it as a business, versus have the group think that sometimes gets into trouble.

Steven, one of the things that I would encourage everyone to really think about, what I like, you're being successful on purpose. As you go through the different periods of your life, there's a conscious decision of how you want to build the businesses that you care about. If you decide in a few years to leave the law firm, you already know what the next ... You've already written the beginning of the chapter. You don't know how it's going to turn out yet, but you can turn a page and you're going to find out what that is. That's what we should all do.

Steven: I completely agree with you and that's where I hope that some of your very successful entrepreneurs are finding some resonance with what you and I are saying here because what I found in the stratification of the companies that I've chosen ... As earlier, the people that I've met in each of these different areas, either dog lovers, fashionistas, actors and actresses, producers, and then all of my lovely clients in the law firm, they're all different.

As a result, we get to experience literally a different world in their presence. Because at the end of the day, the only thing that makes all of it fun, especially law, which to me, it's not the most exciting profession to be honest. It's my clients. Half of them become my friends. We get each other. We don't even have to speak. Got it. He opens, you have two words: Got it. You know what I mean? We're on the same page. When you're with burning entrepreneurs, it's crazy good.

John: No, it's phenomenal. We're all wired a little weird, particularly business people and bringing them together, there's a lot of value creation. What I'd like to do, I want to ... We have a segment we call Resources, Steven, and what I'd like to do ... Let me pull it up here. I'm going to pull up your ... I'm going to start with your style, your fashion website. Let me pull up ... I'd love to have ... I'm putting it on the screen. You describe what this business is. It's funny. I looked at this and I was trying to remember the building. It's in Milan, isn't it? This picture?

Steven: Yeah.

John: The last time I bought a silk tie was in Milan. They're, I mean ... Beautiful fashion there, the whole thing. Tell us a little bit about what this business is and anyone that is watching or listening. For those of you driving, don't try to hold up your iPhone and look at the picture. Right above me, I have AESNation.com. Go to the link. We'll have the transcript of what Steve and I have talked about, all of the links of everything that we've referred to. But tell me a little bit about this business and what's on the website.

Steven: Well, right now we have our 20 ties, so we started out with that because I feel there's a need in the market for it. The next step, we've created a beautiful lady silk or jaguar. No, hang on. I tried the jaguar. The leopard design ... I'm getting confused with these cats, and we created a beautiful lady's bath robe, so that's going to open us up into the women's line. What we're trying to do is tread carefully. I don't want to get in here and compete with all the major players in all the same things they do because there's no way I can compete with Versaci, or and these major players.

But I can find areas where I feel there's room for something different, and that's what I'm looking for. I'm looking to dress the man who says, "You know what? I got to wear a tie, but I want to look cool doing it." So, my tie can be worn by a rapper who's 25, could be worn by a CEO who wants to come in and command the room.

John: Even a 61-year-old guy like me, I can't rap at all here. (laughs)

Steven: I can't sing to save my life.

John: Let's see, I'm going to put up the law firm's website. Tell us a little bit about what your focus is there.

Steven: There, it's the business side of it because I'm a member of the California. Immigration lawyers tend to only do immigration. We started out doing immigration in business, but I focused more on immigration because it was so complex and so much to know. Litigation kept kind of growing 'cause that's where we got a lot of business from people I knew who are entrepreneurs.

In 2000, I went to Boston, studied strategic management at Harvard and became a Fortune 500 business consultant to really, really get business. The reason I mentioned the immigration side was because mostly we deal with foreign investors. They come in here, and I experienced this five years ago when I moved to Rome for a year. You don't know anything and you don't know what you don't know badly.

I get what it's like coming from a country, you have no clue. It's hard here in our beautiful California, the sixth largest economy in the world, we have more laws I think than either 99 or 100% of the country some of the time.

John: I think it's 110% of it.

Steven: It's incredible. Even I don't know about ... Well, of course I don't. I'm not a machine. You're expected to know all of this. I had a client who came to me, he was in business 20 years. He said, "I didn't know you have to have workers compensation." (laughs) We helped them on both the business side, and that's where we have the film production company, see great videos for the internet, or if they're trying to create a presentation, we help them do this, we help them find staff, locations, this, that. We have about 3,000 contacts here and about 1,500 in LA, I've lived there three times, of different things, different people who get things done with integrity.

And so, we help them get their business moving. In a way, it gets ... What's the word? Vicariously live through ... 'Cause everybody loves the beginning of a business when that train starts rolling. I live with them, get them started, and then they call me when they need me when something goes badly. But otherwise, they're off and away. That's what that's all about.

John: No, that's great, Steven. Let me go and share with the listeners and viewers my key takeaways of this. This is something that's important for all of us, is the ... It's so easy as we have more success to kind of get bored with our businesses. There's nothing worse than a bored entrepreneur. They can screw up businesses left and right. One of the things we've had with Steven. I gave a little bit about how I did, but recognize these challenges are often opportunities.

As you're going through business as strategic stumbling, you want to be opportunistic, particularly if it's aligned with your passions and take in some percentage. Make a conscious decision. I only use the 20% rule and kind of incrementally there, I just ... I've got an interview that I'm going to be posting a little bit later of one of the top global players. He's a big global and he's done unbelievably well.

But recognize challenge number one, strategic stumbling is powerful. As you go out, what happens is, as you meet more people ... Steven would say to me that I've got the privilege in all these CEO groups, Mastermind groups, and the businesses I have ... When you have those conversations, stuff happens. There's strategic stumbling, if you will, and there's strategic by-products that come out and they can be some of the biggest successes you'd ever have.

I love work hard, play hard. Very powerful. I'm a big believer and I wish there was a secret I could give to everybody. Every piece of research, most successful people do what unsuccessful people aren't willing to do, which is work, but you can still play hard too. Everything that Steven talked about, he talked about serving people, making a difference, and the causes he cares about. But the biggest thing, and this is something that's so important is we're building a business to support the quality of life. Be successful on purpose.

Steven, again, thank you for the time today, it's phenomenal. I really wish you the best of success in everything that you do going forward. You've already done so much. I encourage everyone, go to AESNation. You can get the transcript, the links to Steven's websites, and most importantly, go execute on this. Go make a difference for the people you love and the causes that you care about. Make it happen.

Steven: Thank you so much, John.

A Second Opinion on Your Finances

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