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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPISODE 188

Brad Weimert

Show Notes at: http://www.aesnation.com/188

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Dear Fellow Entrepreneur,

We are thrilled that you have joined us here at AES Nation, where we're dedicated to accelerating entrepreneurial success—your success.

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- The **AESNation.com weekly newsletter** will always keep you on top of the latest interviews and events. Sign up here.

Thanks for being part of the AES Nation community. We'll see you online.

Best of success,

John J. Bowen Jr.

John Bowen
Co-founder, AES Nation

John Bowen: Well, I have an exciting guest for you today. It's a two-for. This is a fellow entrepreneur that is out there making a huge difference. He's going to share with you how you can improve the quality of your life and really raise the bar. We'll even show you how he's done that as well, and in addition to that, he's one of the most successful entrepreneurs really helping fellow entrepreneurs like you and I with merchant accounts. This is one of the things that we all get frustrated with and we worry whether we're being taken advantage of. And boy, if we have an online business, we might have some time where somebody turns it off. He's got some great ideas on that and some great ideas on how we can live a life full of adventure as an entrepreneur and really make a difference. You do not want to miss this.

I'm John Bowen, co-founder of AES Nation. Stay tuned and be remarkable.

Brad, I am so excited to have you joining me today. It's a really amazing opportunity. You are doing some adventures. I've seen pictures of them. I haven't been with you yet, but I've seen pictures and so on at Raising the Bar, and then we met at a merchant account ... A merchant account. We met at the Mastermind Talks, Jayson Gaignard's program, Brad, and you and I were trying to get together, and you were already surrounded giving advice on both of these areas, so I wanted to bring you for my listeners here.

Brad Weimert: I appreciate that. It's awesome to be here.

John: Tell me a little bit of the backstory of how you got to where you are because you're hugely successful, you're making a difference in a whole bunch of fronts.

Brad: Let me give you the accelerated version here. Really, my background is I was a delinquent in high school. I got in trouble a lot. I got arrested several times.

John: I can't believe that. I don't know.

Brad: You know what's funny about it is that pre-mohawk, there was a period of my life during business and sales where it would shock people to hear that. Now I kind of have readopted the image that makes that clear, bring back my roots.

John: I'm really a little upset with you, Brad. I've got the full set of hair. I haven't shaved anything and I think you have more hair than I. Let's get back to ... Now that you're not that much of a delinquent, what are you doing and how did you get to really being one of the largest merchant-account relationships out there? That's huge, and then the adventure that you've just launched, you've already had some huge success on.

Brad: Yeah, so I bring up the delinquent component because I've always been an extremist. I move from that energy going in delinquent efforts to sales. I got into sales when I was 18, into direct sales, and that really was about competition. It's about beating people. It wasn't about the money as much as just beating people. It was a grind, and so I did really hardcore direct sales for about six years through college. The last year, I decided that I was tired of transactional sales, getting to the point where hey, I'm really pushing hard, but as soon as I'm done, I'm done. I built a list of things that was really important to me: residual income, location-independent, no cap on salary, something that didn't tank when the economy went down. Ultimately I had a mutual friend that had a merchant account company, a credit card-processing company.

That fit almost all my criteria except one criteria which was the ability to make a lot of money fast. As a result, I did a bunch of real estate investing through some really rough times, 2005, '6, '7, '8, to make lumps of money flipping houses. That all sort of led to the foundation of Easy Pay Direct, which was I was ... I wouldn't say struggling along but I was selling merchant accounts for a bank, and it was just one product that I was selling. I ran into a customer that had a real estate education company. They were doing seminars on how to invest in real estate. I partnered with him to run the company, to be the COO of the company. That's where I learned about the risk of merchant accounts. We were selling $50,000 coaching packages. We had a membership site. I think we did 32 events the last year.

We were doing maybe 2, $3 million in revenue and I bring that up because to some people it's a huge number, to some people it's a tiny number ... That's not really important. What's relevant is that it was enough for me to understand what it was like to manage your merchant accounts from that perspective. I got to know that business model pretty well. When I left that, I realized, hey, we've got people that are losing their merchant accounts, losing the ability to accept payments, and it happens like that. As soon as that partnership dissolved, I started building software to really solve that problem. Specifically, people that have higher-ticket items or people that do anywhere from a million to 100 million online. That's really our core focus, our target market, are offering software tools that help people do that more effectively.

John: That's great. I want to point out a couple things for our fellow entrepreneurs, because I think this is so important, Brad. What I love about what you're doing is when you decided to be successful, you decided to be successful on purpose. So often it's so easy to get caught up in all the noise of the marketplace and life. None of us get out of life unscarred, but if we don't know where we're going, it doesn't work at all. You decided that, be successful on purpose. You got clear on the vision and you found a problem that needed to be solved. I didn't know it was a problem until I started going to some of the mastermind groups that we're both members of, and seeing when a merchant account is shut off, most businesses for some reason need cashflow. It's no longer a question of the margin of the charge.
When I first joined Genius Network, and we were both a member then, it's just like, wow. This is Joe Polish's group. There's a lot of online marketers there and information marketers, and a few of the guys had been turned off. We're talking hundreds of thousands, in some cases millions of dollars being held in reserve. "We're going to pay you, yeah, but we're going to

hold it for a while, just make sure on refunds and so on." Brad, I saw it was devastating. I saw a couple guys go under over that.

Brad: Yeah, well it's one of those things where ... I talk to people every day that say, "Oh, yeah. We're fine. We've never had an issue." It's not a problem until it's a problem, and then it's a really big problem and it's the most important thing in your world. I look at a lot of that stuff, and there are other elements of it like improving decline ratios and other things that can enhance your business as opposed to just safeguard it that Easy Pay Direct does, but just the safeguarding ... There's nobody on the planet that doesn't ... well, not many people in the country that forgo insurance on their home or their car. In fact, it's mandated most of the time because what if, right? Merchant accounts are no different. It's your business, and if you can't accept credit cards, almost all businesses, if you lost the ability for a day, would be devastating to the business. That's kind of the cornerstone that I started building software for with Easy Pay Direct.

John: Brad, I want to come back to merchant accounts because this is an area that I've found that is so important, and I didn't know ... I grew up in the investment business and the assets under management. It was a great business because we have all the clients' money, so we just deduct the account. I never worried about receivables at all. These CEO groups, everybody's talking about challenges on receivables. I go, well, don't have any. But I have learned about merchants. A pretty good percentage of our revenue is merchant accounts and I would notice if it was turned off. I want to save that because you've got some great suggestions, you've got some great resources that you can help the fellow entrepreneur. But I want to go one more step because you're not a guy that sits around. When I was asking some of our peers about you, they were saying, "Brad's doing some amazing adventure trips." Tell us a little bit about the evolution to that and where you're taking it.

Brad: Yeah. I think it goes back to me being a delinquent and just being an extreme. I'm an extremist. If I'm going to do something I want to really do it and get good at it. Growing up, it was snowboarding. I think I went skydiving the first time when I was 18, as soon as I could. Every vertical that I could, I wanted to go extreme. That translated as I got older into more and more intense endurance activities. I rode a bicycle from Los Angeles to Boston with a small group of people to raise money for a charity. We stopped and spoke to middle-school kids along the way. There were 33 riding days and we averaged a little over 110 miles a day. That was my first real entry into endurance athletics, and extreme sports are very different than endurance athletics. Exercising for 15 hours a day several days in a row is intense, but it's a different type of intensity than climbing a mountain, being on the face of a mountain, rock-climbing or mountaineering.

What I found through my entrepreneurial journey is that I am enthralled with the lessons that I learned from running a business and creating product and serving a market and solving problems around that, but there's always a moment where my mind thinks, "I really need to go on an adventure." Then if I'm on an adventure for two weeks, a month, two months, three months, there's a point in time where I think, "I should really be in the office." That was a big conflict for me, to the point where I thought, "Okay, well maybe I should sell the company and focus more on figuring out what my life path is." I'm not ready to do that. There are a lot of cool things that we're doing with Easy Pay Direct. There's a lot of growth that I want to see, and so I decided that a better way to do this was to pull more alignment in my life. That's sort of the mantra of the year for me is alignment.

I started doing these adventure trips with high-level entrepreneurs, which are our target market essentially, that are intense, unique, and super-opulent, so experiences that people wouldn't even craft themselves, wouldn't even think of. They're expensive but the core of it is that they're entrepreneurs that have gotten their company to $10 million a year and they are fun to be around. Those are kind of the baseline criteria. Fun to be around or interesting to be around, as defined by me I suppose, but it's about creating unique experiences because that's what forges relationships. I feel good about those adventures because I do it knowing that we could potentially do business. There's no solicitation there but it's just surrounding yourself with people that you want to be around. That's my way of drawing an alignment, pulling adventure into the rest of my world.

John: It's really powerful. One of the things that's so interesting in my mind of this is we go through life, we're in business not for more business. You've got 60,000 merchant relationships. One more isn't going to change your life, but we're in business to support the quality of life each and every one of us has. That is, when you start thinking about if we're going to be successful on purpose, we've got to design our business to fund the quality of life. It's not just the money you make but the freedom to do those things you most enjoy. I have seen some pictures of you, Brad, doing rock-climbing. Other than a wall in a gym, I'm not overly excited.

I have hiked up Half Dome, that type of thing, a nice day hike where there's a Four Seasons at the bottom of the hill. I did do the Colorado River, go through the Grand Canyon, 14 days on kayaks and doors and rafts. I did have a satellite phone, and there were a couple days I did think about, "You know what? Having the helicopter take me to Vegas with the Four Seasons or the Wynn or Bellagio ..." All of us have different levels that we want to play, but what we all do enjoy is that adventure. This is something that I do. I love cars, for instance. Jayson Gaignard, the fellow we met through Mastermind Talks, put together some car events. I went dirt-racing with him, class on that. We're doing it again this year. The relationships in those events are you're never going to forget each other. It happens. The power, whether you're going to do business with each other or not, of bringing those people together and having fun is one of the best things about being an entrepreneur.

Brad: 100%. For me, I'm very deliberate about saying that there's no solicitation because for me, I'm going to do the adventures regardless. It makes me feel better about being really deliberate about cultivating a very high quality group that could be clients, also, makes me feel better about spending my weekdays planning adventure trips. Otherwise, I have this internal guilt. "What are you doing, sitting in the office planning out this massive, ridiculous adventure that you're going on?"

John: It's for business development. We can tell our partners and our teammates and everything else here. I love skiing. I know you love snowboarding, but I love skiing. I take 16 guys every year and we go to some exotic spot and go skiing for the week, and have everything as luxurious as you can make it, type thing. Yeah, business comes out of it, but that's not the reason to get together. The bonding ... Once we get out of schools and teams-type things, as entrepreneurs, it's so lonely. You can't relate, and going out with your teammates for an adventure thing, probably not the smartest bonding, but going out with fellow entrepreneurs that are having the same challenges and issues and having a great time, I've just found that it always more than pays for itself. The trips are free, the memories are priceless, and it's just a great experience.

Brad, let's switch gear. I'm going to come back to resources so they can find out more about it, but let's talk about the whole concept of merchant accounts. When you were surrounded, you were surrounded actually for both reasons. I think more for the trips, but no, so many of the guys that were at that group are your clients. The issues around it, and then they're introducing you because they respect the hell out of you, that they introduce you for people who are looking at this. Help me a little bit with somebody ... When I first started doing more and more merchant relationships, I had a great private banking relationship with I'll just say one of the big banks. They promised they'd take care of me. I was an important client, at least in my own mind. The marketing materials said I was.

Then I didn't meet you but I met someone like you, and they kind of said, "John, you know, you might be missing a few things." I'm sure some of my fellow entrepreneurs are at that same point. Help us, guide us on some of the big picture of what we should be doing on a basis to make sure we're getting treated well and that we're not setting ourselves up for some big disappointment down the road.

Brad: I think that the biggest gap in understanding for specifically successful businesses is that there is an inherent risk associated with credit cards. Most entrepreneurs, myself included, before I got into ... actually, even well into when I was in the space, don't understand. They think that it's a right to accept credit cards. They also think, "Hey, if I had this account, the more volume I put through, it's better for everybody, right? They're collecting a fee." While that's true ...

John: I'm thinking I should get a thank-you card.

Brad: Exactly. Well, and you probably should, but in addition, there's this big risk. The big risk is that 60 years ago when Visa and MasterCard started, what was the pitch? I grew up with the pitch, "Visa. It's everywhere you want to be." That was the mantra of Visa and MasterCard. Brilliant marketing message because it put all this pressure on business to accept credit cards and it made consumers believe that credit cards were ubiquitous. What that meant to Visa and MasterCard, if you go into their mind, they needed to get business owner adoption, they needed to get merchant adoption to accept cards, because huge uphill battle. The introduction of credit cards was, "Hey, consumers, here's this card. You can get whatever you want and just pay for it later."

That's awesome, but the message to business owners was, "Hey, so these people are going to come in. They're not going to give you any more, but they're going to show you this piece of plastic. Don't worry, we'll pay you in a couple days. Oh, and we're going to charge you 5% to do it." Wait, what? No! That's a terrible plan. The pitch to business owners then was, "Yeah, but they'll buy more." As it turned out, absolutely correct. People do buy more on credit cards, but it took them 60 years to build that network. Today, there is no longer a push for Visa and MasterCard, Discover, Amex, to convince businesses to accept cards because you have to, right? Everybody accepts cards.

John: You have no choice.

Brad: You have no choice. Now the marketing message in almost all of them goes like this: It's like a panoramic picture of Paris and you hear a voiceover of Bob, and Bob says, "I was on my honeymoon and my luggage got lost. All of a sudden I saw $3,000 in charges on my credit card which was in my wallet. So I called my bank and they said, 'Don't worry about it, Bob. We've got you covered.'" That's the message being put out is that the consumers, no matter what, are safe. What that's translating into is the consumers will dispute charges more quickly. At the core, Visa and MasterCard want to make consumers comfortable using cards, specifically online. The rules are that at a minimum, a consumer can dispute a charge for six months from the final point of delivery. If you ship a product to somebody, or they download a product, or whatever it is, whatever that product is, for the next six months, they could dispute the charge.

Somebody says, "Hey, I didn't get what I expected" ... Whether you win or lose isn't as relevant as the fact that Visa and MasterCard keep score of that. If you have more than 1% of your transactions disputed on any given month ... This is an oversimplification, but this is the nutshell ... you run the risk of them just pulling the plug and saying, "Okay, you can't accept credit cards anymore." That doesn't matter if you are a merchant doing half a million a year, or a quarter million a year, or doing 50 million a year. Those are Visa/MasterCard regulations, and in fact, the concern is bigger when you're doing 50 million a year or 100 a year because it's a much bigger number. 1% of 50 million is significant to any bank. 1% of a quarter million a year, negligible.

There are these different algorithms and benchmarks for risk assessment and when it's a big deal and when it's not, but I think the pivotal shift in thinking for a business owner is to understand that you are functionally borrowing the revenue that you bring in until that six months has lapsed. Any of your consumers could dispute it for six months, so that's how your credit card processor and your bank are looking at that transaction.

John: Brad, help me better understand and everyone understand ... I think of this, because I look at it, geez, I'm paying whatever the merchant fees are, and they're giving me a day arbitrage for that. There's no risk, of course, because my clients all love me and they would never dispute anything. Really, in our business, because of what I do, that's pretty much true. I think if we get two disputes a year, that's it. I'm not even sure we get that many. But in some businesses ... it depends on the business and the clientele and so on. What I was surprised, the underwriting that goes on on this. To me, it's kind of like, okay, I'm willing to work with you. What's your best deal? That's not probably how we should select the merchant account relationships.

Brad: Yeah. It's very much not. A couple things. One, I want to address ... it's something you said just now which we hear all the time, which is, "Hey, I don't get chargebacks. I run a super-clean business." That's awesome. It doesn't change the risk profile for a business. I'll give you two scenarios here real quick before I dive into the latter, but one is your industry type has inherent risk in it. For example, you could have no chargebacks, but if you're selling information or you have an individual transaction that's more than $2,000 or $1,000, your risk profile goes way up because while your business might be clean, as an aggregate, businesses that do $2,000 transactions or 5 or 10 or whatever, much, much more risky.

John: I have $18,000 and $21,500 transactions. I'm thinking, "This is such a slam dunk for the merchant. You have to do so little." I found out, Brad, what you're saying is very important to them.

Brad: Huge, huge deal. You think about it, here's another reason, and this is something that they have to think about. What if you change your marketing model and you say, "Hey, I'm going to use affiliates to promote my company?" You can do that a million different ways, but let's say you get one bad affiliate and they drive 10 people to you, $20,000 transactions each, all of them dispute, all of a sudden you're liable for a hundred grand, and the question is, do you have that hundred grand in your bank account liquid to pay that back? Because you don't get to decide, does it get pulled out of my account? Visa and MasterCard say, "Consumers get their money back until we figure it out." That's a big liability.

The other is, even if you have what is perceived to be low risk, a bank at any point in time is monitoring their risk as a portfolio. They're saying, "We've got all these different verticals, different business types, different product types, different marketing models. Where is the risk for us right now?" They could decide, at any given point in time, "We're done doing business in this channel." We saw that happen recently with supplements. Stripe decided the other day, "We're just not interested in doing supplements." You can go and look at Stripe's prohibited list, which are the things that they're not willing to underwrite, and there's all sorts of stuff on there. That stuff happens all the time with banks all over the place. Stripe, by the way, the bank they use is Wells Fargo which is a massive player, and that relationship, Stripe/Wells Fargo, they just decided, "Nope, we're done doing supplements."

John: How do you protect yourself, Brad, from that? Do you have multiple relationships? Do you just keep an eye on whoever you're working with?

Brad: You kind of hit it on the head. You mentioned underwriting. There are two different approaches to merchant accounts. One is something like Stripe or PayPal, where they approve everybody immediately. You can just go accept payments. That's really cool for Stripe and PayPal, because they collect fees right away. Makes sense. Really cool for a business owner because you can accept right away. The downside is, how do they protect themselves from anything that they think is risky? The answer to that is they suspend your account. They hold money. It's the only mechanism they have to protect themselves. It's not good or bad. That's just the business model.

And by the way, most merchant account providers work that way as well. You get a merchant account through Bank of America, Chase, Wells Fargo, most of the big-name banks? It's instant approval or fast approval. There are a couple things they check. They'll do a credit pull. They'll do a couple other things on the back end to make sure there's not huge red flags for fraud. There are-

John: Stripe doesn't even do that, do they, Brad? Do they do a credit check, too?

Brad: I don't think they do a credit check, but there's some algorithmic stuff that they're doing on the back end. You can get an auto-decline on the front end with Stripe. For example, we're all required to check OFAC lists and there are a variety things we have to check from a government regulation perspective, but most of them, fast approval, and then they worry about the risk on the back end. It's a good business model, it just results in really bad situations for business owners that are doing real volume. My approach to that is that's great for vetting a concept, or until you hit a certain point in your business. Then you need to get more serious about it. The solution is A, work with providers that do underwriting on the front end because the other side of this is if a provider knows who you are, what you're doing, how you're delivering product, how you're marketing it, they don't have the need to close the account later because they've already assessed risk on the front end. That's not 100%, but much less likely.

Now to move closer to the 100% mark, you need to have more than one provider. There's a very right way to do that and a very wrong way to do that. It's been a conversation topic for Visa and MasterCard and the whole processing world because it shouldn't have to work that way, but as a business owner, if you leave all of that risk on one company and they close the account, what are you going to do? The only way that you can have more control as a business owner is to have more than one account present.

John: Brad, tell me a little bit of load balancing, what that is. That's something you talk about.

Brad: Yeah. We built a gateway that's designed to allow you to have multiple merchant accounts and then split the sales volume across them. We call that load balancing. You can have 30% of your transactions here, 40% here, 30% here, and it just automatically routes them. There are different ways to structure that and route them more intelligently, but that's a really important concept because if you get two merchant accounts, for example, and you think, "Oh, okay, well I'm safe," but you're only using one and your intention is, "I'll just have a backup," it doesn't work that way. If you have all of your volume on one, and that gets shut down, and then all of a sudden you turn on all the volume in the other but you've never had any volume, that provider is going to freak out, say, "Oh, woah, woah. You were doing zero dollars a month or $1,000 a month. How are you doing 200 grand all of a sudden? What happened?" They're going to have a knee-jerk reaction. It's important that you're distributing it evenly.

It's also important that you don't do it fraudulently, meaning that you're not trying to game your chargeback numbers and say, "We've got high chargebacks over here so let's shift things around." That's the wrong way to do it, and that's deemed to be fraud and you will get put on what's called the MATCH list, which is the industry blacklist. Then you can never accept credit cards again, which is crazy.

John: Which is not good. What little I know about merchant accounts, I'm pretty sure that's not good. Let's say that one of our peers is listening here and is going, "I'm running hard in my business. I kind of let this go. How do I make sure that I'm situated well in the current relationship?" Most of the people I know have one relationship, or maybe they have multiple. How do they do an assessment on that?

Brad: Well, that's tough. There are a couple of things you want to look at. One, the easiest assessment is did you go through underwriting on the front end, really? Meaning that you didn't get your approval in one day, and if you did, if it just got turned on, how do they know what your business model is? That's your first flag as a business owner. If you didn't go through that process, if it didn't take a couple days to get your account set up, they don't really know what you're doing. That means that you're much more likely to have that knee-jerk reaction. Two, the best people to talk to are brokers in the industry. Easy Pay Direct is a software platform. We're a gateway provider, and then we also provide merchant accounts, but functionally we broker merchant accounts through a variety of different banks. We share the revenue with the banks, so there's no markup. It's a huge win-win, because the business owner doesn't pay anything for the service, and we just split revenue on the back end.

The other big thing about a broker is in theory, if you're working with the good ones, they're unbiased. Easy Pay Direct, we've got, I don't know, something like 40 banking relationships. Most of them domestic, some in Canada, some in Europe, some in the Caribbean. We don't have a driver to push you in one direction, so we're matching the business model with the bank that's best with that business model. For example, supplements have been this hot topic in the last year or two for a variety of reasons, but there are only a few banks that want to have anything to do with supplements. There are only a few banks that will do trial offers that will allow you to have somebody test your supplement or software and then automatically bill it again a month later, because there's more risk that's inherent to that business model. Find somebody you trust is really the answer. If you trust John, maybe by proxy you trust Easy Pay Direct.

John: Well, it's so important. Let me go to the next segment which is resources. I'm going to pull up your website, easypaydirect.com if you're listening to us on audio. Remember, everything's at AES Nation: the transcription, all the links that we talk about. What are our fellow entrepreneurs going to find when they look at this, your website, resources and so on that might help them?

Brad: If you go to the blog, there's a bunch of good stuff on the blog. There are a bunch of good downloads. Realistically, if you are in a space where you think that you need help, or more importantly, is it the right time in your business to assess this component? Because we all know, there are a million things going on, so for example, people generally have a higher decline ratio than they need to. I was talking to one of our sales guys earlier and he said, "Doesn't everybody realize that, or don't they know that that's low-hanging fruit to make money?" I had to talk to him and say, "Well, as a business owner, you can only focus on so many things. Maybe it's on their radar," but the fact is, there are tons of things you just never get to. My suggestion from a merchant account perspective if is you don't have more than one account, that's the number one thing. You need to do that now, and you need to prioritize that now because if something happens, then it's crisis mode and it becomes an urgent priority, and those are never fun.

If your company's doing more than a million a year, we can hook you up with one of our certified payment specialists. They'll do a full assessment of your company, your structure, your refunds, your chargebacks, your declines, and let you know what we can do to help. Other than that, there's cool videos and blogs. Oh, the other thing is we have a membership site with these little two to five minute videos that I can probably just hook your audience up with.

John: That'd be great. There are a bunch of resources with the blog. Brad, what I want to do, too, is now that we've got our business working, we don't have to worry about our merchant accounts and our financing and all that, I'm going to put up the website on your adventure program. Tell us a little bit about you taking this select group on adventures with you.

Brad: Yeah. When somebody says, "What do you do?" to me, first of all I think it's a terrible question, but secondly my response is usually, "I do a bunch of rock-climbing," or, "Rock-climbing's my adventure of the moment." It has been for the last couple of years. It's what I'm passionate about, and what I realized, about two years ago as I was at this fork in the road trying to figure out how to spend my time, it wasn't the thrill of the adventure that was the biggest takeaway from any of the adventures. It was the relationships that I created, and I created this brotherhood with people, and it got created in an instant. It did, and so I had to dissect why I thought that was. What I realized was that they were always really unique experiences. They stood out in my life as something I had never done before, and even if it's the same genre, like rock-climbing, each one is still unique in some way.

The other is that there was this intense emotional engagement. At least with the physical component of adventures, when you're exhausted, a certain type of you comes out and you interact with other people in a different way, and you learn really quickly through that and you connect really quickly. The adventures that I'm focused on now, we're calling them Eight-Figure Adventures right now. We're in the midst of solidifying a real brand for them as I get more serious about them, because I've just been doing them personally forever. I'm moving into a more formal structure.

But I'm kind of mixing them between intense physical stuff and then just unique experiences, like we're doing a three-day thing in Austin in October where we're shooting an action movie. It'll be a few minutes, a trailer for an action movie, but jumping out of helicopters, shooting at cars and making them explode. We're racing Ferraris on the F1 track. It's obviously physical, but none of that is prohibitive for most people, and I want that because I want a balance of people that are nuts like I am and want to climb things and run for a long time and just do that, get their heart pumping that way, but I also want to hang out with the crowd that just wants to do something intense and fun and unique. That also facilitates relationships, which is what it's all about for me.

John: That's great. I want to thank you because this is so valuable. Let me go to the last segment here, just kind of the key takeaways that I'm walking away. What I love about what you're sharing with your fellow entrepreneurs, Brad, is being successful on purpose. You're really thinking about it. We've got to have a successful business. We want to make it work, and that's so important but we're in this for our lives. Most of us, as entrepreneurs, we're wired that we're going to do this for the rest of our life. Maybe different businesses along the way, but we're going to do it. I did it at 45, tried to take off a year. I actually didn't make the full year. My wife just said, "Go get another business going," because she got tired of going out to lunch with me and all that, and traveling around the world. Didn't want to have an elite level on any airline ever again.

This is where we go and we say, "Okay, what is the life that we want? We're in business not for more business. We're in business to support the quality of life." Our enlightened self-interests are selves first, but all stakeholders. The way capitalism works, we have to create value first and then we do exceptionally well. Certainly we can and we can take care of our teammates, our partners, our shareholders, whatever the relationships are, but I also love ... I've got a bunch of notes here, and hopefully you do, too, of the merchant account. I've learned a number of things here today that I'm going to go back and as soon as we turn off the camera, I'm going to ask you about my situation. This is so valuable. Make sure, go to Brad's website. Check out both the adventure side and the business side. Your clients, your future clients, all your partners, strategic alliances, are going to be glad you did.

Thanks again, Brad. It was great and wish everyone the best of success.

Brad: Awesome hanging out.

A Second Opinion on Your Finances

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Dear Fellow Entrepreneur,

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

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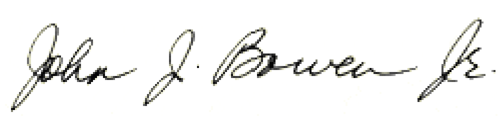

John Bowen
Founder and CEO
Financial Advisor Select