



Alex Hormozi - How To Make Offers So Good People Feel Stupid Saying No Transcript

Ryan Moran [00:00:04]

Hey Capitalists. Welcome back to the podcast. I'm Ryan Daniel Moran. I recently read one of maybe the best business book that I've ever read in my entire life. In fact, I might look back on this and say that was the beginning of a new chapter of my career. It was exactly what I needed for this stage of my business. It made me realize why I sometimes feel stuck in my business.

Ryan Moran [00:00:33]

The book is called \$100M Offers and the book is really about how to make your product, how to make your business so irresistible to the people that it's for that they would feel stupid for not buying from you. Now, most business books around this topic are about how to say things about your product that make them irresistible. It's about how to use copy and flowery words to make people feel compelled to buy from you.

Ryan Moran [00:01:01]

But that's not what this book is about. This book is about how to actually make your product and your business the best thing for your customers so they literally would be stupid to not buy from you. I'm very honored to call the author of that book my friend. Alex Hormozi is a fellow Austinite that I met kind of by chance a couple of years ago. And to be honest with you, we don't do any business together. We don't even often talk about business. We're just friends.

Ryan Moran [00:01:32]

We've traveled together, we've vacationed together, he's met my kids. We've had high protein low calorie dinners together. And I had no idea that when he wrote this book it was going to have such a profound impact on me. I printed it out. He sent me an advanced copy. I went to Office Depot, printed it out like I used to do back in college when I would buy ebooks when I was starting my business and I took notes on it furiously.

Ryan Moran [00:02:05]

I brought my findings, my discoveries to my team and we're changing things about my business in a way that feels so in alignment with the success and the vision that I have that I didn't feel like I could do before. This is a must-read. So, go grab a copy of this. It's on



Amazon. It's self published. Look up Alex's name. And listen to this podcast because in this podcast we go deep into a few of the concepts of the book.

Ryan Moran [00:02:35]

We talk about positioning your business or your offer or your product in a way that brings in the ideal people who are willing to pay the most. We talk about what this has meant to his business and how he went from \$0 to over \$100 million dollars in sales when he was 30 or 31 years old. The guy is insane in a good way because of the way that he thinks. And he's going to share how he thinks with you on this podcast and inside his book.

Ryan Moran [00:03:04]

One thing I want to note is if you're a member of The One Percent, we're going to be having a live call with Alex just to hang out with him, go deeper into these concepts, and we're going to be going through this book together. So, grab a copy of the book. And if you're not a member of The One Percent but you want to go through this with us, you can join us over at Capitalism.com/1. You might look back on this podcast and say, "That was the start of a new chapter of my career." Enjoy. I'm very proud to bring this to you.

Ryan Moran [00:03:36]

When you hear me reference our mentoring group or The One Percent, that's our membership where we help entrepreneurs build businesses and invest the profits. We take them through a 3 stage process, the grind, the growth, and the gold. The grind is figuring out what the heck you're doing in business. The growth is taking active sales that you're growing and expanding all the way to having a mid 7 figure business. And the gold is when you have enough profit to invest into passive income, into growth, and into long term wealth.

Ryan Moran [00:04:12]

And we help entrepreneurs go through this entire journey inside of The One Percent. This is ideal for people who are starting their journey and need help with their vision and to be on a path towards a 1% net worth and it's ideal for people who are already in the middle of their journey and are looking to build passive income and wealth by going through some of our investment trainings.

Ryan Moran [00:04:36]

Entrepreneurs are so good at coming up with ways to make money, not so good at keeping it and growing it. And so, that's one of the core tenants that we focus on inside of The One



Percent. So, it's all about building businesses and investing the profits and we help people do that inside of The One Percent. When you're ready to join us, head over to Capitalism.com/1.

Ryan Moran [00:04:55]

So, Alex, where I want to start is you said something that was a really interesting framework to me which is when somebody is at a plateau or hasn't grown, they're either missing a belief, a skillset, or a habit or something. I was hoping you could walk us through that.

Alex Hormozi [00:05:12]

Yeah. So, that's the framework that I look at through for my own business and really just me as an entrepreneur is if someone is doing better than me ... Because, I mean, at the very beginning, I lacked the character trait to even be able to do this because I was so arrogant so I couldn't even ... I'd look at somebody else who is doing better and try and look at them objectively and say what are they better than me at that I can learn from? I was like, they're not better than me. They're lucky. Whatever. I'd get all butt hurt about it.

Alex Hormozi [00:05:44]

But once I was able to fix that character trait, I could then at least start the journey of, okay, whatever this person has, I lack something from them. And so, in going through that process, and I'll give you a couple of really easy examples that I was able to see of each one of them.

Alex Hormozi [00:06:02]

So, in the very beginning for me, I had a chain of gyms. And so, at the very, very beginning, I lacked skills, just basic skills. I didn't know how to generate leads. I didn't know how to sell. And as soon as I had those skills, I immediately was able to start making money because I already had the traits of work ethic and in terms of the beliefs at that level, I just believed that it was possible to make some money.

Alex Hormozi [00:06:28]

And so, as soon as I got those skills, my income was able to go up to a decent degree. But then it kind of capped for a while, and that was when I met Russell at his mastermind because I just knew I needed to change something. I was the only brick and mortar business owner at an internet marketing mastermind which was a brilliant idea.

Ryan Moran [00:06:45]

This is Russell Brunson you're talking about.



Alex Hormozi [00:06:47]

Yes. Yeah, yeah. And so I was there and he immediately was like, you shouldn't be doing this gym thing. You should be showing other gym owners how you've been filling up your gyms and all that kind of stuff. And so that was an example where I had a belief that was changed. I had the traits of work ethic and I had the skills of sales and marketing. I just was applying it to the wrong vehicle.

Alex Hormozi [00:07:08]

And so that's where a belief change at the top created a downward cascade of stuff. And so I think that it ... It's funny because we were talking about it the other day. I think that originally when I've talked about this I've thought of them as a continuous circle but I actually think of it more as a cascade now.

Alex Hormozi [00:07:26]

So, it's like you have to have the belief first and then the next limiter will be the trait, and then the next limiter will be the skill because if I had ... And this is an example I have with sales, with an entrepreneur who learns how to sell or learns how to do outbound if they're cold calling or cold messaging or whatever, they have the skill of learning how to do ... Of knowing how to do that but they don't have the trait of persistence.

Ryan Moran [00:07:51]

Well, it's even ... What's coming to mind for me is in our internet marketing world, people are ... They're skill obsessed. So, someone will get certified in Facebook ads or they'll take an affiliate marketing course. But the trait they're missing is just actually going and doing it over and over and over.

Alex Hormozi [00:08:09]

Or focus. Right. Yeah.

Ryan Moran [00:08:10]

Yeah. Since we both come from that internet marketing circle, what traits do you see missing in our community of entrepreneurs? And specifically, I'm asking ... You kind of balance both worlds of internet marketers and funnel hackers and Amazon sellers and then real businesses. Billionaires, hedge fund managers. You kind of live in both of these worlds. So, what traits do you see the ultra wealthy doing that the community of internet marketers that we hang out with on the weekends don't have?



Alex Hormozi [00:08:52]

Alright, man, I had a bunch of things that popped into mind so I'll try and rattle off the ones, top of mind. So, the first and obvious one is that the smaller entrepreneurs lack focus. They're always jumping from thing to thing to thing. Maybe this will be the thing. And they just don't understand the realization that any of the things can be the thing, but not all of them can be the thing.

Alex Hormozi [00:09:10]

And so, they try, I'm going to put 3 pans on the stove and see which one starts bubbling first, when in reality you only have enough fire for one to start bubbling. And so they keep switching the pans out hoping something different is going to happen. So, that's one. The second biggest one that I see, especially among the guys that I know who are much wealthier who've crossed \$250 million, \$500 million in net worth and the transition that we were able to make, it was being long term focused, thinking in decades, not in months. Not even years, just thinking in decades.

Alex Hormozi [00:09:43]

And it's just, Bill Gates is ... Everyone's amazed at ... Everyone ... I'm going to misquote it but basically people underestimate what can be accomplished in a decade and overestimate what can be accomplished in a year. And so, I think that that's ... The long term macro of patience micro of speed kind of thing is a big belief or trait that the younger entrepreneurs don't have. So, focus and I think those probably go hand in hand because if you have the long term vision of what you want to do then the focus becomes very easy to attain so it's kind of the short money mindset.

Alex Hormozi [00:10:17]

And then I would say the third one that came to mind when you first asked is an overemphasis, and that's just because of the worlds we live in, an overemphasis on acquisition and an underemphasis on product. So, I think the vast majority, at least of the world that I live in, most of them are not that product focused. They're very focused on marketing. They know all the analytics around marketing.

Alex Hormozi [00:10:37]

And just as a gut check for anyone who's listening to this, if you know every step in your funnel and you're like, I know this is what our CPMs are, this is our CTR, this is our click through rates, this is our conversion rates at each step in the funnel, this is what percentage do this, and this is how much cash we collect in the first 30 days, blah, blah, blah, you know all those stats. If you



don't know the stats around product, and right now you're like, what stats are there around product? Then you're probably not that good at it because the guys that I know who are phenomenal at product talk about product in the exact same way. It's just as quantified.

Ryan Moran [00:11:03]

That's completion rate. That's how ...

Alex Hormozi [00:11:05]

Yeah. Activation points.

Ryan Moran [00:11:06]

Success rate.

Alex Hormozi [00:11:07]

Right. Totally. What percentage are going into expansion revenue? What's our ... Do we have net negative turn? How are we ... You know what I mean? All these types of things. Average customer refers 1.2 customers. All of those types of metrics.

Ryan Moran [00:11:21]

It should be noted, I mean, we come from a community that is obsessed with marketing and sales and not product is what you're saying, but it should be noted that your lifetime ROI on ad spend is ... What is it?

Alex Hormozi [00:11:35]

36.

Ryan Moran [00:11:35]

36 to 1. So, you are not neglecting marketing and sales but the reason why your marketing and sales works is because you put so much emphasis on product.

Alex Hormozi [00:11:48]

Yeah. And that's what creates ... So when you have the ... I don't know. The best marketers can give me maybe 10 to 1 or 12 to 1 at scale. But I think the only way to really get way beyond that is to have exceptional product because then product just multiplies into an extent that the numbers don't even make sense. Which when you hear 36 to 1, you're like, that doesn't even make sense. And that's true.



Alex Hormozi [00:12:09]

It doesn't if I were a true direct response marketer. But we have enough multiplication on the backside of referrals and ascensions and all these other things that we don't ... Our bottleneck is not acquisition.

Ryan Moran [00:12:22]

Yeah. Something that I have learned from you just by watching how you approach business is when I want to make a pivot, or when any entrepreneur wants to make a pivot from that acquisition mode into building a business that can properly scale to \$20, \$50, \$100 million dollars, a lot of times ... We talk about well, what do I need to sell on top of what I'm doing in order to start to scale?

Ryan Moran [00:12:49]

But the real question is, what do I need to do internally to make my business better? Meaning, what would make my product better to make the customer experience better to make the customer results better? Because when you have that really nailed, your advertising just works and you don't have to have great copy or a great up-sell path and I love that you admit that until you were at \$50 million dollars, you did not do ... I don't think you did ...

Alex Hormozi [00:13:20]

Emails.

Ryan Moran [00:13:21]

You didn't email your customers, didn't have crazy funnels, your up-sells weren't optimized. I don't even know if you had up-sells.

Alex Hormozi [00:13:27]

We built our website when we crossed \$30 million a year.

Ryan Moran [00:13:30]

Oh my goodness.

Alex Hormozi [00:13:30]

Like our homepage. Like the GymLaunch.com page.

Ryan Moran [00:13:34]



I need to clip that statement and tell my entire community that because we ... You went right for what is the best idea for my customers, and then you started to complicate it and add friction from there. That's where I wanted to go next is you talk about flow before friction and I was hoping you could comment on that.

Alex Hormozi [00:13:58]

Yeah. So, the process that I have for acquisition is always ... Right now, I think we acquire customers from probably 15 or 18 different sources. So ... And that's taken time. So, if anyone's listening to this like, oh, I need to do a lot more sources, you probably don't. You probably need to do 1 source really well and then go from there.

Alex Hormozi [00:14:12]

But the moniker that I follow is create flow, monetize flow, add friction. And so, create flow is like, alright, we want to give away as much craziness as we possibly can in the beginning even if it's not profitable just to get response.

Ryan Moran [00:14:28]

What do you mean give away as much crazy as possible?

Alex Hormozi [00:14:30]

So, just make the ... So, this leads actually to why I wrote the book, is I want to give ... I want to make an offer so good that people feel stupid saying no. And so, the second part of that is I want people to respond who otherwise wouldn't to our advertising. So, I want to get the highest percentage of people who are looking at these ads to say this is nuts, this is such a crazy deal, I'll do it. So, if normally you're like yeah, we'll give 25% off, it's like let's give 90% off and just go crazy.

Ryan Moran [00:14:59]

I see. And so when you're starting the acquisition process, it is about creating ...

Alex Hormozi [00:15:03]

Volume.

Ryan Moran [00:15:03]

Volume even if it is not profitable and it is doing whatever it takes in order to see how the marketplace responds.



Alex Hormozi [00:15:11]

Exactly. We want flow. I want response because people ... I want to start ... I want to have something to split test against and if I have no flow then there's nothing I can work with. So, it's like okay, well, we know that 90% off works, and then we can start saying, well was there an up-sell we can add to this, then we can become more profitable.

Ryan Moran [00:15:28]

That's beautiful. I just had a big ah-hah from that because oftentimes people go to market and then they try to sell it as is and well, didn't work, and so it's onto the next thing. But in your mind, it's like whatever gets things moving.

Alex Hormozi [00:15:41]

It always works. Marketing always works. It always works. It's just like, you're not working it the right way. But fundamentally, eyeballs can always be monetized. And especially if you're not in ... Unless you're inventing some sort of artificial intelligence new technology that no one's ever seen before and you have to explain to the marketplace what your thing is, if you're in a normal market of weight loss or beauty, you know what I mean, business to business, all business owners would like to make more money so you don't have to test out that concept, of course they do. And if they have eyeballs then there's a way to monetize them.

Alex Hormozi [00:16:14]

So it's just like, how can we make something free that is attractive enough that they're going to want it? And so I said 90% off, but I would say almost all of the offers I start in any marketplace are always free. So, I would give away something that's free that's truly valuable and people were like ... And people were always afraid ... This is kind of funny. I'll just ... This is a quick tangent.

Alex Hormozi [00:16:35]

But so many entrepreneurs are like, if I ask them, why are you an entrepreneur? They're like, I want to give back, I want to make an impact, whatever. And then I'm like, cool, give away a ton of really free stuff and help people out. And they're like, well what about the ... And I'm like, you just said that you want to make this ... The worst case scenario of you giving stuff away for free is that you learn something and you actually help people for free.

Alex Hormozi [00:16:52]

And so it's like, get a ton of goodwill, learn, and then you'll start figuring out where you can add friction. So, the moniker is create flow. So, give away something crazy that's free that



people would be stupid to say no to. And then they're like, okay, I'll take one step towards you. And now I have a huge amount of interested audience of people who've raised their hand and said, I'm interested in this solution that you have to a certain degree. I'm like, cool.

Alex Hormozi [00:17:14]

And then, that's where we would get on the phones or we would do whatever. We'd follow up with people and see if we can sell them something. And I'm not trying to sell them the biggest thing. I want to see if I can sell something.

Ryan Moran [00:17:24]

Anything, yeah.

Alex Hormozi [00:17:24]

Right. And then at that point, so, I have some level of monetization. And then the third step, even though this isn't linear, is now I have point A, I've got demand, point B, I've got a monetization structure, and then that's where we say okay, now let's add the friction and see, do we need to add ... This is more for a service business but do we need to add an application? Do we need to add a scheduling call? Do we need to add a video series? Do we need to add a webinar? Do we need to add a VSL? Do we need to add more steps? Do we need ... There's ... Do we need to add a qualification call before a closed call? Those are all different things that we could add that would create friction in the process ...

Ryan Moran [00:17:56]

Yeah, and now you have something to work with and you have this volume whereas I've even been guilty of saying, what's an ideal funnel going to be? And let's get the whole team together and let's map out the funnel and let's brainstorm which pieces are going to go where. And should we have an up-sell here and an application here? And all this. But if there was just ... Let's just go get 1000 leads a day. I don't care what we're losing. I don't care what we're spending.

Alex Hormozi [00:18:16]

And you don't have to spend big. You know what I mean? I think this would be really useful to watch this in practice. So, I just did this and we built an outbound phone team. And so, I knew ... So, there was the belief that I believe that outbound works, period. And this is kind of interesting because I think I had some of the character traits that would make it successful, and some of the ... The team who actually did not. So this is kind of funny to walk through this process and then ...



Alex Hormozi [00:18:43]

But we hired somebody who had done ... Who was an outbound caller at another company and he was audacious or whatever the word is. Really ... Excited, excitable, arousable ... Not that one. Anyways, he was full of piss and vinegar and he wanted to do this. And so he was the only person I started in the "outbound" department. I said, alright, well, start making calls.

Alex Hormozi [00:19:04]

And he was like, well, where do I get the leads from? I was like, you should figure that out. And so the first step of this process was like, well, where do we get the leads from? Which was like, where do we buy the list? Do we scrape them from the internet? Do we spy them? You know, whatever. And so, he figured that out and he bought from a couple different sources and this was ... I was like, just try them all and see which one has better pickup rates.

Alex Hormozi [00:19:21]

And so, he did that and then we found the one source that had better pickup rates. It's like, okay, so let's use them. And so that's like step one. And so then he's like, but I'm not getting ... So, that was to get pickups. Just pickups. Some level of flow.

Ryan Moran [00:19:33]

On cold calls.

Alex Hormozi [00:19:33]

Yes. And then the next level of that was like, alright well, I've got to get them to book a call from this pickup so we had to work the script to get people to book the next call. So, we worked the script. And then he started getting people to book the next call, but then they weren't showing. So, it was like okay, now we have to set ... Is there some sort of sequence we have to put in here? And so, it was like, piece by piece and it took 6 months to go from first phone call to a team of 6 guys who were selling a few million dollars of business.

Ryan Moran [00:20:02]

And if I remember correctly it was like month 1 you had 1 sale.

Alex Hormozi [00:20:07]

Month 1 we had zero. Month 2 we had 1. Month 3 we had 2. This was nothing and people were like ... This is where the character traits ... I had the belief that I knew this would work. I knew it would work. It's impossible that if we call business owners who are our ideal avatar that



we cannot fundamentally get them to see that we can help them grow their business. I believe that. So, therefore there has to be a way to do it.

Alex Hormozi [00:20:34]

And then so the trait, I think, that would have to be necessary there is the patience to see it through. And so I had throughout this process multiple times for the sales guys and even some of the leadership was like, do we really still want to be investing in this because we're making ... We made 1 sale a week. And mind you, we have a \$20,000, \$25,000 dollar LTV but for our company with 1 sale a week it's not really ... It's not anything to write home about.

Alex Hormozi [00:20:56]

And so, the amount of effort that was going into it was disproportionate to the return. But that's where the trait ... It was like, guys, it will work. The fact that we're making a sale means that we can put the right amount of friction in the make it make 10 sales. Because when I saw the front end was unlimited because when you have cold calling, it's like if you know how to get the leads of every business ... It's unlimited and you can't be stopped. So, it's like, I want that. And so, we have to just figure this piece out. And now, we do 15 deals a week off of that and it still continues to grow reliably because those pieces are in place. But it took 7 months to get from first phone call to a full team of 20 guys.

Ryan Moran [00:21:37]

So, in internet business, the way this might be applied is you don't expect to make money on a book funnel, or you come up with whatever good product you can either give away for free or a dollar or whatever gets things moving, and then you're complicating the process later. But something that you said about that was when you're starting you might say let's give it away for free or 90% off or something just to get volume. If that ...

Ryan Moran [00:22:10]

Someone might be hearing that and saying, well then where do I flip the script in the sense of will I ever get to the point where I can now make that a product rather than giving it away for free? What I heard you say was in order to start, just go get volume. But in my mind I was thinking, at what point does that become sustainable? And I'm curious if you go to ... Do you add more products to the flow? Is that friction? Or do you add more steps to the sales process?

Alex Hormozi [00:22:42]

Either. I mean, the answer is either. So, if it were physical products or even a service you could ... I call it splintering but it's like splintering off the core piece because if you have a service, for



example, you probably do multiple things. You don't actually do 1 thing. Included in your service are lots of steps to create the level of fulfillment that you want. So, you peel off 1 or 2 of those steps and you give those away for free even though it's the same thing as you were before and then you can up-sell the remainder of the pieces of the service that are still required to get the result.

Alex Hormozi [00:23:09]

And so, but it's still attractive enough that people are going to ... That it's going to generate flow. For a physical products business, that's where you can add all these other pieces. You and I were talking about it yesterday. You can add experiential pieces. You can add course pieces. You can add digital products to a physical product to ... And what's cool about that is you can give away a physical product and sell a digital product or you can give away a digital product, sell a premium product.

Ryan Moran [00:23:30]

That's right.

Alex Hormozi [00:23:31]

So, there's different ways you can mix and match that, but either way the point is that you can give away something that's very valuable on the front end to generate the flow and I just want to hit this one more time because I think it's important is that when you're giving this stuff away, it is because if you can't get traction on that offer, then you're definitely not going to get traction on the offer you're planning on selling.

Alex Hormozi [00:23:54]

And so, it's actually a faster way to get to where you're trying to go because when you give all this stuff away for free, if people aren't signing up for it, then they're definitely not going to sign up for the thing that you're trying to sell them. So it's like either I don't have product market fit or I'm not in the ... Or my ads aren't being displayed right or they're not going to the right audience. Whatever it is, and it just allows you to circumvent tons of trial and error by just saying okay, well, if I give away the thing that I'm trying to ... For free to this audience, they should respond. And as long as they do, then I can structure all the other stuff on the backend and get it fixed.

Ryan Moran [00:24:23]

Yeah, that makes a ton of sense. If you can't create an irresistible offer out of something that is going to be free or low dollar, it is going ... And if you can't get flow out of that then you're



going to have a ... An almost impossible time getting anyone into whatever your profit maximizer is. Now, Alex, I know that in one of your businesses your primary frontend offer was \$16,000 dollars. So, explain that to me. How did you generate flow for something that was that high-ticket on the first go?

Alex Hormozi [00:24:57]

Really good question. So, I think that things, markets evolve over time, too, so the offer ... The way that you can split that out and bundle it to make it something that's attractive on the frontend is part of the art form. But I'll give you a couple different versions that we've had over the years.

Alex Hormozi [00:25:13]

So, in the very beginning I gave away these really good case studies that showed how we filled gyms up which was crazy. So, I was like here's how we filled 32 gyms in under 30 days. And people were like, holy crap. And I'd do full breakdowns of that process and people were like, I'm really interested in that.

Alex Hormozi [00:25:29]

And then after they'd watch that or whatever, that was valuable in and of itself to get people to say, okay, I want that to happen to me. That was version 1. We've given away full courses that most people sell, we give away on the frontend and then we call people up and we're like hey, why did you get a course on how to grow your gym? It's like, because I want to grow my gym. Well, we can help you with that. You know what I mean? So, it's a really natural step.

Alex Hormozi [00:25:53]

We have the book that we give away for free that in and of itself is really, really valuable and people would buy that and then we're like hey, why did you buy a book on growing your gym? And then the offer itself, so that's kind of like the ... That's the very tip of the spear is what's the thing that's going to generate interest, and then from an offer standpoint of what we're actually selling them over the phone, we very rarely have actually sold the thing.

Alex Hormozi [00:26:15]

So, I think for the first 2 or 3 years, which in launch we sold ... It was a \$16,000 dollar product. We sold \$1000 dollars to start. So, it was so, so easy to get started for people and we put all the onus on the fulfillment to make sure that we were providing sufficient value that people would continue to stay and pay.



Ryan Moran [00:26:30]

Yeah. That is so integral to this.

Alex Hormozi [00:26:34]

Yeah. My whole business model in every business I have just about has been that model, which is I'd rather ... I think I never want acquisition to be the bottleneck of my business. I never want it ... So it's just like how much can I give away to generate the interest I want so that I have the amount of flow that I desire? And then I will figure out all of the backend pieces to monetize that flow properly.

Alex Hormozi [00:26:56]

And so, right now, we let people ... And this is crazy, kind of unheard of I think in the internet world that we're in, but we let people start our \$20,000 dollar program for free. So it's just, you start for free. And if you want to stay, you can. And people are like ... And so many other people who are in this space are like wow, I could never let people start for free because then they wouldn't stay or they'd take all my stuff.

Alex Hormozi [00:27:16]

And the thing is is like, if you only have enough value to deliver for 14 days worth of someone being with you and you have nothing else that ... If they can literally steal, "steal", everything in that period of time, because even if someone went through all of the information we possibly had in 14 days which would be ... I don't even know if it's physically possible from our standpoint. But if someone were able to do that, they still can't implement it that fast. They need the help on the implementation.

Alex Hormozi [00:27:37]

So, I just am not worried about our ability to provide value. And so, as long as you have a way to do that then it's worth just giving away ... Reciprocity is in my opinion the strongest persuasion force. And so, if you make someone money before you've charged them, almost all humans will just say, I will pay you. And the people who wouldn't pay you after that, you don't want to do business with anyways so you just get to weed them out off the frontend and make the backend so much easier for your staff and your team.

Ryan Moran [00:28:04]

That's right. We talk a lot about digital products and agencies because that's a lot of our background, that's a lot of our community. How would you apply your mindset to a strictly ecommerce or physical product brand?



Alex Hormozi [00:28:19]

So, because we have a physical products business that you know of that does pretty well, and I took my whole offer standpoint and thought about the influencer as my customer, not as the end user as my customer. And so for me, that was the perspective that I took with Prestige Labs.

Ryan Moran [00:28:39]

When you say influencer, do you ...

Alex Hormozi [00:28:42]

Affiliate.

Ryan Moran [00:28:42]

Yeah, okay. That's what I was going to ask is do you mean affiliate. The people who are getting you exposure.

Alex Hormozi [00:28:46]

Yes. The people who have the distribution, those are the people who are my customer.

Ryan Moran [00:28:50]

Fascinating.

Alex Hormozi [00:28:50]

And so, for them, it's like, how can I make their life easy? How can I give them a crazy offer to get them to want to sell my product? Because they already have trust and they have distribution which means that they don't really need a crazy offer ... You know what? Let's do it. So, I'll explain how this works.

Alex Hormozi [00:29:07]

So, for us, the crazy offer that we'll give to an affiliate which is any fitness professional who wants to sell physical products or supplements specifically, we're going to give them ... We're going to set them up with multiple coaches who have ... And this is the advantage that I have is that I have a huge community of people who make millions of dollars a year in the fitness business.

Alex Hormozi [00:29:25]



And so, I say hey, I'll pair you up with somebody who's making a million dollars in the fitness business or sold their fitness business for over a million bucks and I will have them show you how to improve your business and we'll do it absolutely free. And they're like, really? And we're like, yeah, because we make money when you sell product.

Alex Hormozi [00:29:41]

And so, the more clients I can get you, the more product you'll sell. And so, that's where my monetization is. Now, if you never sell product, then at a certain point obviously we're just going to not be as interested but as long as you sell product and use the system that we have, the average guy who does our implementation makes \$14,000 dollars in their first 60 days in physical products sales. So, for most small business owners that we're working with, that's ...

Ryan Moran [00:30:08]

A big deal.

Alex Hormozi [00:30:08]

Yeah. That's twice, that's \$7000 a month that they're adding in revenue to their business just in the first 60 days and they ... We have a whole 3 step process that we do with them. And so for them they're like wait, so, I can start for nothing and you guys will show me how to add this recurring revenue stream into my business that will cover my rent and probably double the profit of my business? And we're like, yes. They're like, that's a great offer. Yes I will take you up on that.

Alex Hormozi [00:30:34]

And so that's kind of like step 1. Step 2 is okay, well then what's the offer that they give their customers? So, we have to make all these crazy offers at multiple levels in this process because we're B2B2C. And so, on the B2C level we'll have them do a free challenge of some sort to their audience, and people are like, well, sure, I'll sign up for that. And they get all of this stuff from the gym for free or the fitness professional for free, which we give them all that stuff white labeled so they don't have to do anything. We make it as easy as possible.

Alex Hormozi [00:31:05]

And so then they put all their logos on everything. They give all that stuff away that we already gave them for free, and then they meet with every one of those customers one on one and then they sell them physical products. And they use the script and the presentation that we're going to give them. And so, people are getting this free thing and then we say hey, well, to go



with that free thing you should have this thing because that will make this free thing way better than it would be otherwise. And people are like, okay, cool.

Alex Hormozi [00:31:23]

And obviously, we have scripting and all that kind of stuff around it. And so, Russell used to joke about this. He was like, I feel like everything you sell is free and somehow you make a lot of money. And it's true. And so it's like, the affiliates, influencers, whatever you want to call them, our distribution base, we serve them for free. Our success is linked to theirs. We give them tons of stuff that no one else does.

Alex Hormozi [00:31:41]

And then in showing them how to sell the product to their distribution base, we give them everything they need on that side and give them an amazing offer. And then on top of that, we protect their reputation by ... They get a 40% ... So their customers, excuse me, get 30% or 40%. I actually can't remember the percentage off of the retail price only when they buy through them and they can't buy it anywhere else that's cheaper than through our affiliate base.

Alex Hormozi [00:32:05]

And so, we don't try and cut around them and we're one of the few companies that do that and our affiliate base respects that because they're like, man, they're not trying to screw me out of this. I can be the lowest price and still make a great commission on selling the products that I believe in. And so by doing that, they get ... They're giving away a free offer to their customer base.

Alex Hormozi [00:32:24]

On top of that, if the customer base chooses to buy, they get 40% off the ticket price. And then they get other additional savings and bonuses that we give to them if they buy more today, etc.

Ryan Moran [00:32:33]

SO, I just want to play with you on something. How would this apply in a retail business? So, in a business that the buyer, the distributor was Walmart, Target, Costco, Whole Foods, and they don't have direct access to the customer except on their packaging and so their primary buyer, this is the first purchase as a wholesaler who's buying 10,000 units of something and putting it on a shelf. If that person came to you and said, how do I develop an irresistible offer in order to get more control of this, how would you approach that?



Alex Hormozi [00:33:12]

So, if that were my business model then I'd probably have a team that would do activation and on-boarding for all the wholesalers. And then I'd probably fly people out to their centers and I'm sure we would know our process of how to sell our product better than anyone else would. And then we would probably implement that in the stores to figure out how we can display it, what the packaging is going to look like, are we end caps? I'm using terminology that I've loosely heard.

Alex Hormozi [00:33:38]

And what in-store promotion do we need to run? Can we bundle it with something else to make it more valuable? And so, by doing all that stuff and then packaging that for the wholesalers, we'll actually fly someone out. If you decide to buy our thing, we'll show your team and we'll train your team on how to sell our stuff and we'll do it absolutely free and here's the average increase that ... And I'd have the stats to back it. Here's the average increase that the stores who use our on-boarding process experience, blah, blah, blah.

Ryan Moran [00:34:04]

Yeah. So, you would have sales people that would then fly out to the buyer, build that relationship first, and then say, okay, how do we make this a win for this supplier?

Alex Hormozi [00:34:15]

Yeah. And that's my off the cuff answer. We would try that first and then ...

Ryan Moran [00:34:17]

But even that is way more than most people do. Most people see the win as getting into the store and at that point you're just ... You're just hoping and praying rather than building a real business.

Alex Hormozi [00:34:29]

Yeah, which is silly.

Ryan Moran [00:34:30]

Yeah.

Alex Hormozi [00:34:31]



Because I want to stack the chips in my advantage. I want to give myself a clear competitive advantage that no one else has and it's just being willing to do things that other people aren't willing to do, which is silly because most people just aren't willing to do that much anyways.

Ryan Moran [00:34:41]
Yeah. And that's the trait.

Alex Hormozi [00:34:44]
Yeah, exactly.

Ryan Moran [00:34:45]
For you.

Alex Hormozi [00:34:46]
Yeah, exactly.

Ryan Moran [00:34:46]
That matches the belief. I wanted to ask you, Alex, in your mind, what comes first, the offer or the product?

Alex Hormozi [00:34:56]
I think they're together. They're woven together. Because when I'm creating a product I'm also thinking about the offer at the same time. So, it's like, if I made it like this then I know I can give this away. You know what I mean? So, they're co-created and I think both influence on another and yeah, I think the product and the offer are inextricably linked.

Ryan Moran [00:35:14]
Okay. So, when you are selling a product for the first time ...

Alex Hormozi [00:35:17]
Which is different than the monetization structure just to be clear.

Ryan Moran [00:35:20]
Say it again.

Alex Hormozi [00:35:21]



So, there's the offer which is like, the thing which is just the marketing world word for the product. And then there's the way that we monetize it. So, are we going to do some sort of upfront cash offer? Are we going to do some sort of building continuity offer? Are we going to do some sort of offer to up-sell or down-sell our customers? So, what type of offer are we using, which is the third book that I wrote, is about money models is what I call them because it's sexier than monetization structure.

Alex Hormozi [00:35:46]

But what's the money model that we're using to turn the eyeball into cash? Whereas the offer is like, this is the big sexy that we're getting people to say yes to and show interest in which is ... There's some delineation. A lot of this stuff goes all at once but I think it's important from a thinking perspective to be precise with language because otherwise we can be precise with our thinking.

Ryan Moran [00:36:06]

Yeah. Okay. I got you. So, when you sell a product for the first time, are you thinking about it like an MVP or are you developing the whole thing first? The reason I ask is because when somebody ... A lot of times when people will hear you talk about product quality or putting all these metrics in place, they hear that like climbing a mountain. There's a lot of time that goes into that. So do you create products the same way you create offers where it's like let's get flow and then let's improve over time?

Alex Hormozi [00:36:39]

No.

Ryan Moran [00:36:39]

You don't. Okay, tell me more about that.

Alex Hormozi [00:36:41]

Right. So there's ... I'd say you have your core ... So, there's the core offer and then there's everything that you wrap around it to enhance the offer. And so, in the book I break it down like that. But there's the core thing which is like, what's the biggest, baddest thing that we can deliver from a value standpoint to a customer? This is obviously our ... This is what we're best at. This is what we know better than anyone. This is what we're passionate about. This is the core thing.

Alex Hormozi [00:37:05]



There's a lot of people who have the core thing but they don't have the thing that's going to get someone to buy it, to make it more attractive, to enhance it. And so, that's where we think about what bonuses ... And the bonuses, I'm using as a loose term because it can be a massively discounted thing or it can be something that we're giving away for free, we give it away on the frontend, we give it away on the backend. What kind of guarantees are we going to structure? Can we layer multiple guarantees on top of this? What ways can we make this more limited so we can have some sort of scarcity involved in the buying process? Is there a way that we can generate true urgency by leveraging our real cadence of doing business?

Alex Hormozi [00:37:36]

So for example, if I had an agency because you mentioned that earlier ... I find this interesting just because a lot of people don't use scarcity and urgency when they're selling services because they're like, I would take more customers if I could. But the reality is that right now if I said cool, I have 1000 customers for you, can you start them all tomorrow? You'd be like no, I can't handle that. Which means that your business has a natural limit. So you might as well advertise the fact that you're like, well, I can only take on 6 clients a week. That would be my true max. Then tell the people that you're on the phone with that you only take 6 clients a week and then they're like oh, okay, then I'll do it.

Ryan Moran [00:38:08]

That's natural scarcity.

Alex Hormozi [00:38:09]

Right. And that's completely ethical. There's no lie there. You're just saying this is what my actual cap is and this is what I can take. People are like oh. And then a buyer or prospect is like oh, I should probably get in because they only have 6 per week. And what might sound like a lot to you doesn't mean anything to a prospect and so how you deliver that information will make it seem like more or less anyways.

Alex Hormozi [00:38:30]

And if you wanted to you could say I only have X amount of places. If you have 3 you don't have to say you have 6 as your capacity. You could say I only have 3 left. That would be another ethical way of saying the exact same thing that would make it relevant. But anyways, all of that stuff is stuff you'd wrap around the core value that you're trying to deliver to just make it either more attractive or try and just get more interest than you otherwise would.

Ryan Moran [00:38:50]



So, what I heard you just say is rather than try to create an MVP version of the product, you are using whatever version of the product you have to best get the results of the customer before you add additional systems and processes to the product. So is this like just take less customers and do really well by them and then go ahead and create scale within the process.

Alex Hormozi [00:39:19]

So, for us, we separate the whole MVP process. I don't even consider that part of ... I mean, it is but I just don't even think about that as part of the business because if we're ... For example, we're creating a product for getting into another vertical within ... Sorry, we're creating another product to go within another vertical of the fitness space. And so, the steps there is like, we know what's going to work for those businesses. We're going to take on 20 or so of those businesses, prove that it works, continue to refine the product until we're really happy and that those customers are telling other customers about us.

Alex Hormozi [00:39:52]

At that point, now we have the core value that we're going to deliver. Now, that is completely different from how I'm going to promote it to generate demand for that thing. That might be the frontend product, I might use it as an up-sell, I might use it as a down-sell, I'm not sure where I'm going to put it but I know that that's the road ... All roads will eventually lead to that core thing because if all roads lead there then it means that I'll be able to make the most money because that's where the most value is.

Ryan Moran [00:40:15]

Yup. Got it. So, Alex, you are now switching gears or adding another 8 figure business to your portfolio which is ... Am I allowed to say the name of it?

Alex Hormozi [00:40:27]

Yeah, you can say it.

Ryan Moran [00:40:28]

Which is Acquisition.com. And Acquisition.com, you're advising 7 figure businesses and sometimes 8 figure businesses. 7 and 8 figure businesses but a lot of times you're taking them to 8 figures by using your model. I know you've only worked with a handful so far but where do you see those entrepreneurs struggling in the context of what we've talked about? Is it a belief they're struggling with? Is it a trait? Is it a skill? Is it an offer? What piece are they usually missing where you're coming in and saying ...



Ryan Moran [00:41:02]

And I'm asking because you're working with a variety of different businesses within that but yet your framework is still helping them all. So, what missing piece do you see most commonly?

Alex Hormozi [00:41:11]

That's a really good question. So, for context, we're in a wide, wide variety ... We have one business that is a physical product ... Sorry, a retail chain of services in the children's space. We have one that's a publisher which is totally random. We have another business that's in the certification space.

Alex Hormozi [00:41:33]

So, they're all over the place. Some are B2B, some are B2C. Anyways, so right off the bat, when we're looking at companies ... So, right now we're getting about a company a day that reaches out to us that would be a qualified business which is doing between \$5 and \$50 million a year. It's like a qualified business for us to take on.

Alex Hormozi [00:41:53]

And the first thing that we're actually looking at, for me, is the traits of the entrepreneur because the beliefs I can change quickly ... Because I already have the beliefs, so I can break those within the person very quickly. And then the other is and the skills I can teach or show them how to learn.

Ryan Moran [00:42:07]

Interesting.

Alex Hormozi [00:42:08]

So, if I have someone who has the right character traits, then I can change their belief and then give them the skill. That's easy. But if someone has the wrong traits then it's very difficult. It just takes a tremendous amount of developmental coaching, and if that's the bottleneck then it's going to be really hard to grow the business.

Ryan Moran [00:42:21]

I'm really glad I asked this question. So, which traits are you looking for and which ones do you see missing the most often?

Alex Hormozi [00:42:27]

Humility. By far.



Ryan Moran [00:42:28]
Humility is the one that's missing?

Alex Hormozi [00:42:30]
Yeah.

Ryan Moran [00:42:31]
Interesting.

Alex Hormozi [00:42:31]
I mean, of the guys that I ... When I'm seeing people and then I would turn them down, the number 1 reason I would turn a business down is because the guy doesn't have humility.

Ryan Moran [00:42:39]
They think they have it all figured out. They think their business is awesome, their business is different.

Alex Hormozi [00:42:44]
Yeah, you're a special snowflake and these systems and processes don't apply to you. So, that's one. That's a big red flag that's easy to spot early on. Another one is stress tolerance. A lot of them ... And again, that one's probably a 50/50. If someone's really humble and they're like man, I'm totally stressed out. Then it's like, alright, well, let's put this stuff in place.

Alex Hormozi [00:43:05]
But if someone ... I guess humility is still probably the number one thing. Humility is everything. Because if someone's not humble, which it's just so many entrepreneurs have some level of success and because they are the wealthiest person they know, they think they are the wealthiest person and there's a big difference between ... There's a big difference there.

Alex Hormozi [00:43:25]
And so, it's just very difficult to deal with that type of person, and honestly, probably a lot of the entrepreneurs listening right now, it was probably you. You probably are that way. And I'm not trying to say that in a hard way, but we take on 1-2% of the businesses that reach out to us and the vast majority of them I turn away not because I don't like the business or the model but I just don't like the entrepreneur.



Ryan Moran [00:43:48]

Yeah. What's interesting is, I'm processing as you're talking, I wonder if a lack of humility is based in fear. It's like, you don't want your business ... You don't want to be wrong. You don't want to change. You want to protect the empire and so you create a story that you have things figured out when in reality the marketplace is always changing and you have to be humble enough to recognize that in order to grow.

Alex Hormozi [00:44:11]

I think a lot of people feel like if they get help or if they get advice that they are somehow less than and so it's like, you're admitting some sort of deficit.

Ryan Moran [00:44:18]

That makes sense.

Alex Hormozi [00:44:19]

You're admitting some sort of deficit by "asking for help" or asking for advice. So that's where it's like, well, I think the first thing we should do is look at this kind of pricing change or we should look ... X, Y, and Z and they're like, oh, we did that and it didn't work. I'm like, alright, well, do you think it's possible that you did it wrong? Fuck. You know what I mean, and it's like, it's not about ...

Alex Hormozi [00:44:40]

Because business from a big perspective is really simple. Get more customers or make the customers worth more. That's it. That's all you have to do. Because if you want to grow, you either need to get more or make them worth more. And then there's lots of sub buckets to do each of those things but those are the big pictures.

Alex Hormozi [00:44:55]

And if you're like, well, I've already tried both of those things, then that's where I would look at an entrepreneur and be like, then I guess you're not going to grow. That's it. I guess your business is done then. And then I have to usually get them to say, well, I don't mean that. So it's like, I have to get them to admit that there's a deficit but I don't like having to do that because obviously if we're here and you're not growing, there's a problem. Duh.

Alex Hormozi [00:45:14]

But if you can't admit that there's a problem, because there always is one, because there's a bottleneck for ... Because if your business isn't just scaling like crazy right now then there's a



bottleneck. There is. And that's okay. It's normal. But to not be able to admit reality means that I can't deal with you in objectivism which is just a pain in the ass.

Ryan Moran [00:45:29]

You mentioned that you can change someone's beliefs very quickly. What type of beliefs are you focusing on when you're working with somebody?

Alex Hormozi [00:45:38]

Oh, it's anything. I mean, it could be the belief around phone sales don't work for us. Or it could be a belief around, oh, our customers won't pay that much. Or it could be a belief around we don't think email is important. I mean, there's just so many beliefs that are ... That we've collected.

Ryan Moran [00:45:53]

Or you can't charge \$50 grand for something.

Alex Hormozi [00:45:56]

Yeah, whatever.

Ryan Moran [00:45:56]

Or you can't be a premium price in the marketplace or you can't sell a physical product for \$200 dollars.

Alex Hormozi [00:46:02]

All of those things. Yeah. It's just, there's a zillion of them. But I love finding limiting beliefs because those are the easiest things to just immediately make someone more money.

Ryan Moran [00:46:12]

That's beautiful.

Alex Hormozi [00:46:13]

Yeah. Those are the easiest things in the entire world. They're the best.

Ryan Moran [00:46:16]

And would you give me an example of that? Because that doesn't make sense on first listen. How does changing a belief make somebody more money right away?



Alex Hormozi [00:46:28]

So easy. So, I'll just give you an example of one that I just heard about. So, a friend of mine, he has an app and he made exercise programs in his app. That was it. And he wasn't ... Just listen to how ridiculous this is and then you'll understand what I'm talking about. He did not win the CrossFit tournament nationally. He came in like 4th or something. And so he was like, I'm not good enough to make a workout app. That was his belief.

Alex Hormozi [00:46:58]

And so his app was growing organically and was at like \$20,000 a month in MRR. And then finally he was getting so many reviews of people saying his workouts were awesome that he finally was like, okay, this is good enough and so I can actually start announcing that he even had it. He didn't even tell anyone that he had this thing because he was so embarrassed of the fact that he wasn't the champion.

Alex Hormozi [00:47:20]

But this is an extreme example but the thing is if you met the guy, you'd think ... He's a smart dude obviously and now his thing does like \$150,000 a month just because he decided that it was okay to talk about it now. And he still doesn't run a ton of ads or anything like that for it. Just based on how good the product was it's grown to that level and it's almost all margin because it's an app.

Ryan Moran [00:47:39]

Well, what I'm processing as you're saying that is one of the reasons why I think you've scaled so quickly is because you believe/know that your product is the best thing that your customer can do for themselves so that gives you the confidence in front of an ad to be very bold in what you state to the prospect and to what you give away and how you follow up with them and how aggressively people pick up the phone and call them.

Ryan Moran [00:48:06]

Whereas a lot of people are so thinking about the cash flow for themselves that they know subconsciously that their product isn't good enough to serve the person and so they're showing up as a salesperson rather than just going and giving the offer to the prospect.

Alex Hormozi [00:48:24]

This is the core of everything in my opinion and we're talking about business stuff on this podcast but on other podcasts, people talk to me just about sales. And so, sales is a



transference of belief and if you lack belief then you cannot transfer it. Trust is the vehicle that makes that transfer from one person to the other.

Alex Hormozi [00:48:42]

And so, you cannot be trustworthy if you know that your thing is not good enough. You cannot believe that your thing is good enough if you know that it's not. And the only person who really knows is you because you know the level of effort that you put into the creation of the product. And so, my saying for this is you have to outwork your self doubt because it's good to have self doubt because it means you have a conscience.

Alex Hormozi [00:49:05]

And so, people who are trying to ... No, you shouldn't doubt. No, you should 100% doubt but you should get to the point where it would be unreasonable for you to believe that it doesn't work. And so, I use the Gym Launch example because it's extreme but it's also what we did. I flew out for 2 years in person to gyms and did turnarounds myself before I sold the system on how to fill your gym.

Alex Hormozi [00:49:23]

And so, so many guys buy a course on how to sell, how to sell Facebook ads, and then start selling ... Oh, I heard Gym Launch makes a zillion dollars a year. I'll just do what they do. I'll just take a tiny piece of that. You're not going to beat me and that's because you didn't do what I was willing to do.

Alex Hormozi [00:49:37]

Now, if you said I flew out for 2 years and did 33 different turnarounds and I spent 21 to 24 days in every single one of those markets, then I would say yeah, you're a dangerous competitor. But if you were that type of person, you would never say something like I just said because you'd have the character traits, you know what I mean, that would probably be ... That would show more humility, etc.

Alex Hormozi [00:49:56]

So, the biggest thing is, if I can outwork my self doubt my making it unreasonable ... For my self belief that the product is exceptional, then I now know and believe that it is, and the easiest thing is that from a persuasion perspective, all I do now is just communicate what I did. I don't have to sell you at all. I just say, we turned around 32 gyms. We learned a lot in that process. We actually figured out there's 5 steps to it. These are the 5 steps. If you'd like us to help you, click here.



Alex Hormozi [00:50:27]

It's not that persuasive. And so we just use data to do our persuasion for us. The average gym that joins our thing makes on the service side makes \$15,000 dollars in their first 14 days. That's the average. We also have half that are below that because it's the average. We also have half that are above that. But that's the average. So if that's something that sounds reasonable to you, then sign up. And if that sounds low to you then don't sign up. That's it. I don't have to tell stories and copy. I don't have to. I can just say this is what it is. Take it or leave it.

Ryan Moran [00:50:54]

Yeah. I mean, and something I've learned from you is a lot of people ... You are good at copy and sales but a lot of people will use copy and sales to overcompensate a lack of fulfillment.

Alex Hormozi [00:51:07]

Product, totally.

Ryan Moran [00:51:08]

And you've flipped the whole thing on its head. So, Alex, normally in a podcast at this point I would turn it over and say hey, you have a book coming out, you should talk about it. But I'm going to take it differently because it's just always an awkward transition. And I will say that I've told you this privately, I think you've used it as one of the endorsements on your book. I divide in my head my career into 2 chapters.

Ryan Moran [00:51:34]

I have 15 years before I read your new book and then I have chapter 2 which is, oh my goodness, I see the matrix now. And it has completely changed my perspective on the next chapter of my career. And I've also told you this that when I started my career in 2006. I think I was in high school. I was in high school. 18 years old. I bought my first ever ebook about making money online and I went to the library and I printed it out and I had this whole stack of papers and I would sit in my bedroom and I would read this ebook, hardcover now, take notes in it, and I had this belief that if I take this seriously it will change my life.

Ryan Moran [00:52:22]

And I haven't had that same experience again until you gave me the advanced copy of your book, where I went to Office Depot again, printed it out, and reserved time to go through this



book, took notes, and it is ... I know it just hit Kindle this ... Last night or something, and I've already forwarded it to my team and said this is singlehandedly the best business book I've ever read.

Ryan Moran [00:52:50]

So, thank you for bringing this book out. It's an irresistible offer. So, Alex has a book out. It's called \$100M Offers: How To Make Offers So Good People Feel Stupid For Saying No. And it's really, really good. And the thing I like about it the most is that \$100M Offers, this book, is not about how to persuade people to buy something. It is how to make your product so good and your business so good and then your offer so good and honest to a customer that you get the entire market. People literally can't say no.

Ryan Moran [00:53:30]

And that requires you to take a look at your business and say, what do we need to change or adjust so that our customer experience is better, so that our product helps people on their journey? I have said over and over and over to my people that you have to make your business customer-centric instead of self-centered. And most entrepreneurs, that is a big ah-hah for them which is kind of silly but we all got into this game because we wanted a different life.

Ryan Moran [00:53:59]

And the minute that you can change the business so that it's in service to them, the minute you get unlimited flow of customers. So, I personally think that this book ... It may be the best business book I've ever read, or maybe I was just ready for it, 1 of the 2. And this is my call to action. Go buy Alex's book. And you know how this works. Buy it and then forward it to your entire team, to your partner, and say let's read this together and go through it together and then go review the thing. Give it 5 stars, say it's the best book ever because it is. And then forward it to everybody else you know. That's my call to action. Alex, you want to add anything to that call to action?

Alex Hormozi [00:54:46]

I feel like Charlie Munger after Warren Buffet ... No comment, or nothing to add. Thank you. I appreciate it. Yeah, it's everything that we learned and I think ... \$100M Offers ... So, I'm writing a 10 book series on acquisition in general.

Ryan Moran [00:54:59]

It's 10 now?



Alex Hormozi [00:55:00]

Yeah.

Ryan Moran [00:55:01]

First it was 3. Then it was 5. Now it's 10?

Alex Hormozi [00:55:03]

Yeah.

Ryan Moran [00:55:03]

Alright, I'll buy them all.

Alex Hormozi [00:55:04]

Which is just because ... Well, the first book broke into 3 and the first step of that was \$100M Offers which is like, we can't even talk about lead generation until we get the offer right. What's the point where we're going to initially transact with a customer? What are we literally going to give them in exchanged for their hard-earned coins and under which terms is that agreement based on?

Alex Hormozi [00:55:20]

And so it's like, once we define those terms then we can build everything upon that but the offer is really the tip of the spear and I think it's usually ... The easiest lever in any business to transform overnight is just changing what they are, what and how they package the thing that they are delivering. And it's how you can stem and create your own category of 1, it's how you can have premium pricing, it's how you can 2, 10, 100 times the response rates to your advertising or your retail methods or whatever it is simply by shifting how you get the prospects to perceive what it is that you are selling.

Ryan Moran [00:55:46]

Yeah. Beautiful. So, I just decided this in the last 90 seconds but if you're a member of The One Percent, we're going to go through this book together so we'll have some sort of live coaching calls where we're going through this or talking about this. What's that?

Alex Hormozi [00:56:02]

I was like, I'm happy to hop on one of the calls.

Ryan Moran [00:56:05]



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Alright cool. And Alex is going to hop on and go through some things. So, if you're a member of The One Percent, go ... Make sure you grab this and we're going to be going through this together. I think it is a game changer for entrepreneurs. I also ... I'm so glad we got you on this podcast now because I'm pretty sure as soon as this book comes out you're going to be a very in demand man if you weren't already.

Ryan Moran [00:56:27]

I really think that this is going to create a lot of noise in the marketing space because it's exactly what the marketing space needs right now. This is a shift from being a marketing focused business to actually being a really good business. Alex, you're the man, man. Thanks for being here.

Alex Hormozi [00:56:44]

Thank you for having me, Ryan. Appreciate it.

Ryan Moran [00:56:45]

Oh, and also, Alex is the only person on Youtube who does better content than me. So, go find him on Youtube. He's the only one, he's the only person in the entire world who does better content than me so go find him. Alright, thanks Alex.

Alex Hormozi [00:57:07]

Appreciate you. Thanks.

Ryan Moran [00:57:08]

If you found value in this podcast and you're ready to go deeper, here are 3 resources we can help you. 1, you can grab my book 12 Months to \$1 Million on Audible or Amazon. It has over 1000 reviews and it's the playbook to building a 7 figure business. Second, you can join our community of entrepreneurs who are following a plan to build a 1% net worth by building businesses and investing the profits.

Ryan Moran [00:57:32]

You can get plugged in at Capitalism.com/1. And third, if you're looking to go deeper and build a 7 figure business that you can sell, you can work closely with us inside the Capitalism Incubator and you can get on the waiting list and find out what we do over at Capitalism.com/inc. That's Capitalism.com/inc.