



My Plan To Buy Back And Turn Around The Company I Sold Transcript

Ryan Moran [00:00:03]

I'm about to close on buying back my old business, the business that I wrote my book about, that book right there. It's a really good book. You should buy it. I documented the whole process of building this company to an eight figure valuation on my podcast. And then the private equity group that bought it ran it into the ground.

Ryan Moran [00:00:21]

So, when it became available for sale, I couldn't not buy it back. Now, the deal is not done yet, but that hasn't stopped me and my team from talking about how we're going to turn the business around. And this past week, we met to go over the first phase of the vision. How are we going to take this company, which is not exciting or fun at all, and how do we bring it back to a company that has raving fans, loyal customers, high profit margins, and an eight figure run rate?

Ryan Moran [00:00:53]

It had all of those things when I started the company and when I sold the company, but it has none of those things now because the company had to go wrong somewhere, right? To go from a \$10 million run rate, which was what it was when we sold the company, all the way down to now about a \$1 million run rate, a 90% drop in a few years, what had to happen? What went wrong?

Ryan Moran [00:01:20]

Well, what went wrong is that the people who owned it stopped marketing to customers and they started just launching products. It was one of the things that I noticed as soon as I was out of the operations and no longer an owner in the company, is that the people who owned it just started launching product after product after product that had nothing to do with the target audience.

Ryan Moran [00:01:41]

If you follow my work ... My name is Ryan, by the way, if you don't follow my work, but if you do follow my work, you've heard me say it's all about the audience. It's all about the person. In fact, it's one of the opening chapters of my book. That book. It's a really good freaking book, by the way. It's called 12 Months to \$1 Million. It's the roadmap to building a million dollar business.



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Ryan Moran [00:02:00]

And one of my opening chapters is that you must first choose your target customer before you launch any products. Who is the audience that is going to buy three, four, five products from you, come back and buy from you again, and tell all their friends about you, and post about you on social media so that you can run advertising to a specific group of people?

Ryan Moran [00:02:20]

Well, when I sold the company and was no longer involved in it, the owners just launched lots of products to no specific target audience. They got away from the clear target customer that we had marketed to for years. They started chasing opportunities rather than doubling down on a person.

Ryan Moran [00:02:41]

So, the first step for turning his company back into a \$10 million business is to go back to the target customer. Now, the interesting thing is since there is no clear target customer for this company, it's called Sheer Strength, by the way. It's a supplement company that looks like crap if you look it up. The branding is terrible. The audience is terrible. The products ...

Ryan Moran [00:03:03]

The products aren't terrible, but they're marketed terrible. Products are actually really good. They're just marketed terribly. So don't judge me based on what the other private equity groups did, okay? We're going to fix all of this. I'm going to document it here on the channel, so make sure you're subscribed so you can see me turn this whole thing around into a \$10 million business again and then beyond.

Ryan Moran [00:03:21]

Anyway, since there is no clear target audience, we can pick a new one, because when I launched the company in 2013, I was this skinny, hard gainer wannabe bro. Not so skinny anymore. But I'm a dad now. I've got two kids. My goals have changed. My lifestyle has changed.

Ryan Moran [00:03:43]

I care way more about being a fit 50 year old than I care about being the biggest dude in the room. I really never got to be the biggest dude in the room. Maybe it's not too late. Makes me sad because I know it'll never happen. I always tell my students and followers, target someone you care about, build a business around a customer that you're excited to serve, and in a lot of cases, the person is you.



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Ryan Moran [00:04:11]

The target audience is you. And that's what we're going to do with Sheer Strength. We're going to make the target audience, us, me, again. Middle aged dads who are still trying to get to the gym, still trying to be fit, running companies or being high achievers and still being active with their kids.

Ryan Moran [00:04:28]

Did you know, by the way, studies prove this, the more time a dad spends care-taking for his kids, the lower his testosterone? What? How is that true? It's true because, well, science. But anyway, the reason I tell you that is because in a lot of cases, the dad bod thing is a real thing.

Ryan Moran [00:04:52]

The more active a father is with his kids, oftentimes the lower their testosterone. They're getting to the gym less, their energy is less. And we want to reverse that trend because the dad bod is not cool. So, our messaging in Sheer Strength moving forward is really going to be about going from dad bod to father figure.

Ryan Moran [00:05:12]

And that is going to be our messaging and our marketing as we create a sphere of products that we will be launching. So, if you've read my book, that book, if you listen to my content, you've heard me say this over and over again about building the audience first, picking the group of people that you want to serve first.

Ryan Moran [00:05:32]

And at Sheer Strength, we will be targeting dads. Dads on a fitness journey. The dad bod to the father figure. And when you know that transformation, when you know that journey, then you can start to go through the product list that will make it easier for dads to go on that fitness transformation.

Ryan Moran [00:05:53]

And in your business, it's so important to think about what the transformation that your customer is making and what products you can introduce to them when they're going through that transformation. The second step of the transformation to \$10 million is to create the product line that excites the customer base and helps them on their journey.

Ryan Moran [00:06:16]

Now, right now, the company has 14 or 15 products in its product line, and almost none of them are the ones that we created when we built the business. The product line that we took to



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\$10 million basically doesn't exist anymore. There's maybe two products that still exist, so there are 14 or 15 that they just launched over and over again trying to find something that would work and we're going to cut most of them.

Ryan Moran [00:06:45]

We're going to pare it down to about the core six that make up the bulk of its sales and cut everything else. With those six remaining products, we'll have a business that does between \$900,00 and \$1.2 million-ish in sales, and that will be the foundation from which we launch everything else.

Ryan Moran [00:07:06]

Now, here's the thing that will surprise so many of you. The product line that we are launching next does not make sense if you look at it in Jungle Scout or Helium 10 or Google Trends. It doesn't make sense. It doesn't meet the criteria that most business owners are looking for when they're launching products.

Ryan Moran [00:07:27]

Is there a market for it, and are other companies selling this well? No. Again, if you follow my content, you know I don't believe in that. I don't believe in looking at what's working for everybody else and trying to copy it. Instead, I'm looking for emerging trends. I'm looking for what's in best service to the customer, even if they don't know that they need it yet.

Ryan Moran [00:07:50]

I'm looking for new solutions to the problems that that customer is facing on their journey. So, when you see us launch products, you'll probably be like, I didn't know that was a thing, or, I didn't know that there was a market for that, because there's not. Instead, we're launching the products that we have conviction about.

Ryan Moran [00:08:11]

Here's why. Conviction creates markets, not the other way around. If you have a product that you absolutely believe in, and you look at the other person and you say, I know that this is what you need right now, you persuade other people. Other people believe you because you believe it.

Ryan Moran [00:08:37]

Conviction is what creates demand. And we're creating a product line that I can look at someone and say, you need this. You should buy this. This will make your life better. And when you can look someone in the eye with that amount of conviction, you can run advertising, you



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can run webinars, you can sponsor influencers with the confidence that you don't have when you're just trying to compete with everybody else to buy your thing over somebody else's thing.

Ryan Moran [00:09:10]

But because I have conviction about this product line and can look someone in the eye and say you should buy this thing and you should pay a premium for it, that, in my opinion, is more powerful than data. And so, we are launching products that we have conviction about.

Ryan Moran [00:09:27]

And I told my business partner at our last meeting that maybe I'm wrong. If I'm wrong and the product line doesn't hit in the marketplace and we fail, I would rather fail believing 100% in every single thing that I do. I would rather do that than build a company I wasn't excited about, that I didn't believe in, and that I didn't think was in best service to the target market that we're serving.

Ryan Moran [00:09:56]

So, we've created a product list that I have conviction about, that I will run advertising to and be bold about, that will stand out because we believe in it so much, because I know I can do a better job marketing those products when I know that the person on the other side of it is going to have a great experience.

Ryan Moran [00:10:18]

I believe that, and for that reason, I believe we're going to be on the early side of the trend. We'll create the market, people will be copying us rather than the other way around, our advertising will be effective, and we'll have premium price points. This is the mistake that I see so many ecommerce entrepreneurs make.

Ryan Moran [00:10:40]

They look for the product that they think will sell rather than the product that they have conviction about, that they believe in. But when you have conviction, you move the market. When you're looking at data, you're copying what has worked for somebody else and that is not a predictable indicator of your own success.

Ryan Moran [00:10:59]

The third piece of the strategy that we outlined was a way to get customers and build the audience, and because we have a very clear target market, we know exactly who we're going



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after and how to get in front of them. So, the first thing that we're going to be doing is partnering with a few target influencers that give us credibility and exposure to audiences.

Ryan Moran [00:11:22]

People who look exactly like our target market, that have authority in that market, and can help us spread the message about product launches, about the differentiators in the product, and any resources that will help build our audience. That's step one. Step two is building the audience ourselves, and the way that we are going to do that is in a couple of ways.

Ryan Moran [00:11:42]

One, I do plan on having a book written, probably called From Dad Bod to Father Figure, and I'll partner with a doctor on that in order to give it credibility and use his resources and his knowledge in order to make the book actually viable. And so, that will be a book that gets customers, that we'll run a book funnel to it, we'll build up a buyer's list, we'll build up an audience, and we'll have up-sells for our programs or our products at Sheer Strength.

Ryan Moran [00:12:09]

That will also give us a launch list to sell other products to. The second thing that we'll be doing is running media traffic, Facebook, YouTube, search, we'll be running traffic to an email opt-in. An email opt-in that warms up customers to our products. I still do not understand to this day why more ecommerce entrepreneurs do not buy advertising to an email list and warm up the subscriber list to sell their products, whether they're on Amazon or Shopify.

Ryan Moran [00:12:41]

Most people are just looking at Facebook ad to conversion or ranking on Amazon. They're missing 80% of the volume that's out there. We're not. We're going to run cold advertising to email captures, and we're going to build a giant email list to launch our products to. This isn't rocket science.

Ryan Moran [00:13:02]

Those three things alone will bring it back to a \$10 million business. I'm pretty darn confident about that. We'll have a very targeted audience, we will have products that are amazing, and we'll run cold advertising profitably, and we'll build an audience to launch more products to. Not that hard, not that complicated. We're going to do it, and you can follow along.

Ryan Moran [00:13:27]

And I'm going to document the building of this business back to \$10 million, and this is just phase one. I'm talking with somebody who wants to come on board, maybe as a CEO, and



looked at his pedigree and his background. He could take it from a \$10 million business to a \$25 million business. That sounds fun, right?

Ryan Moran [00:13:48]

And you know what's different this time? This is important. If you're still watching this, this is going to be a big ah-hah for you. You know why I know this is going to happen? Because I don't need it to happen. I'm not doing it for the money. I'm not doing it for any other reason than I just want it to happen.

Ryan Moran [00:14:08]

I just want to do it. I want to see the business be a \$10 million business again. If we were ... If I were to sell this again for \$15 million, wouldn't change my life that much. Wouldn't change my life. And I actually know it wouldn't change my life that much because I've done it once, right?

Ryan Moran [00:14:27]

Still going to be me. Still going to have my insecurities and fears and weird habits and annoying traits, bad haircut. I'm going to have all that stuff. Hairy back. I'll probably get the hairy back taken care of if I have another \$15 million. But anyway, I just want to see the thing exist.

Ryan Moran [00:14:49]

I just want to do it for the joy of doing it and seeing it. And that's how I know this is going to work. Because if I was all tense and balled up about it, which I was at first, because I'm like, what are people going to think of me if I fail? I built this company once publicly, and if it fails ... So what if I fail? If I succeed, I'm the same person. If I fail, I'm the same person. So, who gives a shit?

Ryan Moran [00:15:16]

So, I'm not balled up inside about it working or not working. I just want to do it, and I just want to create great stuff for people that I care about because that person is me. And I want to make the customer the hero in their story, and I want to launch amazing freaking products and just do a great ass job.

Ryan Moran [00:15:38]

That's what I want to do. And that's how I know it'll win. That's how I know it will win. And if it's not, I was wrong. And if I was wrong, I left it all on the court, doing great products, doing what I thought was the right thing. That's how I knew I was clear to do this, and that's why I think it will be a successful company, more successful than the first time I did it.



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Ryan Moran [00:16:01]

All of this to say, in your business, do you have conviction about what you're doing? If not, can you find something that you have conviction about? Can you change the way that you show up in that business so that you have conviction? Your customers will respond to you differently, the marketplace will respond to you differently, investors will respond to you differently if you're showing up with conviction.

Ryan Moran [00:16:24]

But if you are playing this game because you're trying to get the money out of it, you'll show up without the level of intensity that you'll show up with if you're just doing this because you want to see it created, and I would invite you to consider that as you go through the next chapter of your business.

Ryan Moran [00:16:42]

My name is Ryan Daniel Moran. Hit the subscribe button and follow along as I bring this company from the ashes, from a piece of trash company, back up to being a leader in its industry. Thanks for watching. See you next time.

Ryan Moran [00:16:57]

If you've read my book, listen to the podcast, or watch any of my YouTube videos and you're asking yourself, where the heck do I start? Where do I begin my journey to my million dollar business? We got you today. My team and I just completed a new kickstart class called 5 Days, 7 Figures.

Ryan Moran [00:17:15]

This is the best on-ramp class for any of you who are ready to begin your seven figure journey. In this five day class, you're going to choose your ideal market, what products to launch, come up with a plan to get each one of them to 25 sales a day, and you'll know at the end of the class exactly what your business is going to be, how you're going to get it to a million, and exactly what your next steps are to get it off the ground.

Ryan Moran [00:17:42]

It's a five day class, it costs \$100, and when you're done, a member of my team will get on the phone with you and review your homework directly with you. When you're ready to start, go take the challenge at Capitalism.com/5. That's the number five. 5 Days, 7 Figures.
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