



10X Your Business In 2023 With These 4 Boring Steps

Transcript

Ryan Moran [00:00:03]

I'm Ryan Daniel Moran. This week, I met with an eight figure entrepreneur, a seven figure entrepreneur, and a six figure entrepreneur. And ironically, all of them were struggling with the exact same things. I found this really refreshing because it reminded me that businesses are won and lost in the basics. If you do the basics really well, you will win. And if you ignore the basics, it will haunt you until you fail.

Ryan Moran [00:00:29]

And entrepreneurs love to try and skip the basics. They try to come up with complicated strategies to avoid doing the basics, they try to raise a lot of capital so that they can avoid doing the basics, or they watch a whole lot of content, shout out to those of you who've been watching my content, over and over again and still haven't done anything. It's because you don't want to do the basics, right? Everybody wants to avoid them.

Ryan Moran [00:00:49]

I want to avoid them, the business that I was working with and talking with this week wants to avoid them. Everybody wants to make it complicated because they don't want to sit down and do the basics. But the good news of this is that if you do the basics, which anybody can do, then you can win. Even in competitive markets, even if you're on a shoestring budget, even if you're starting late. All right, let's dive in.

Ryan Moran [00:01:12]

This week, I traveled to Nashville, Tennessee, to meet with a couple of acquaintances of mine who own the Daily Wire. If you know who they are, then I've already lost half of you because they're a conservative media company. And despite the fact that there are people on that network that I disagree with and/or don't watch, the owners of the company are wonderful human beings, and they're phenomenal entrepreneurs. They think big, they move fast. They're just incredible humans and incredible entrepreneurs.

Ryan Moran [00:01:43]

Last year, they launched a company called Jeremy's Razors. You might have seen the viral video that went crazy that added 100,000 subscribers to this brand new business despite launching without even having a product. In fact, on the very first day of launch, Jeremy, the founder, tweeted that they had added over 10,000 people to their subscription despite not having a



product, despite not even talking about what the product was very much because they nailed the basics. They did the basics extremely well.

Ryan Moran [00:02:19]

And it's those basics that most people don't want to do. What's interesting, though, is as I was speaking with them, they shared with me that they grew so fast that for the last nine months they've been scrambling just to fulfill orders to keep up with demand, and they haven't had time to go back and do the basics, which they have to do now in order to grow to the next level of growth. This was really encouraging for me because it showed me that no matter what level you're at or how much capital you have or how big your audience is, you never escape doing the basics.

Ryan Moran [00:02:50]

While I was in Nashville, I also met with one of our members of the Capitalism Incubator. Her name is Michelle, and she runs a company called the Gone Nuts Company. I love this little brand. It's nut butters, flavored nut butters. They're freaking delicious. My favorite one is the cinnamon cashew butter. It's crack on a spoon. I am a late night nut butter junkie. If I am feeling feelings, I can drown them with enough nut butter.

Ryan Moran [00:03:19]

So, this little brand, I'm very fond of, and they're members of the Capitalism Incubator, and I sat down and had coffee with the founder, Michelle, because she lives about 45 minutes outside of Nashville. She was sharing with me that she was feeling kind of stuck. She had been at this game for about four years. She had a great product, she had raving fans, but she just wasn't seeing the sales that she expected.

Ryan Moran [00:03:39]

She found my work about four months ago, and in some ways, it's like she's starting over. She didn't know anything about doing it the way that I teach in my book, 12 Months to \$1 Million. She didn't know about online building of brands. She was doing it the old school way, and she was beating her head against the wall. And I shared with her the same thing that I shared with the guys at Jeremy's Razors. I shared with Michelle that if she wanted to grow, she had to go and do the basics, the basics of following up with customers, of getting user generated content, of getting reviews, of manually following up in emails.

Ryan Moran [00:04:15]

It was doing the really basic stuff. In fact, I told the guys at Jeremy's Razors that if they were to hire me or if I was working at that company, my 90 day plan to grow the company would look a



lot like sending out emails asking for reviews and getting video testimonials so that I could create ads out of people using and loving the product. I told the exact same thing to Michelle. If you haven't done the basics, the basics will get you to a multimillion dollar business. And if you've skipped the basics, you will not grow until you go back and do those things.

Ryan Moran [00:04:50]

The same week, I was chatting with my business partner on one of my projects. His name is Tomer, and Tomer runs Switch Supplements, which is my nootropics company. And I was sharing with Tomer that I know how to take this business to a million dollar run rate. This has been a little side pet project of mine, and I told Tomer, I know how we're going to get to a million dollars, and he was all ready for the complicated strategy that I was going to give him.

Ryan Moran [00:05:15]

And I said, the way that we're going to get to a million dollar run rate is we are going to spend the next three to six months manually following up with customers, asking for reviews, sharing every single review on social media, turning those reviews into reels that we will run as ads, and doing that until we have hundreds of reviews on Amazon, hundreds of reviews on Shopify, and a few good video ads that convert profitably.

Ryan Moran [00:05:44]

He kept waiting for me to complicate the strategy, and he even told me later that he was kind of disappointed in my feedback. But here's what he did. He took my advice and he sent an email to the list and he asked for feedback. And he got dozens of emails that he manually followed up with. After he manually followed up with them, people left more reviews. People went back and bought new products.

Ryan Moran [00:06:07]

He sent out free product so that our super fans could try it. He's going to take some of that feedback and put it into a reel that will be an ad. He'll take some of that feedback and he'll screenshot it and post it on Instagram. He'll tag me in it so I can add it to my story and share it with my few thousand followers. Momentum breeds momentum. It builds on itself. Momentum attracts more things that create momentum.

Ryan Moran [00:06:33]

And what a lot of entrepreneurs do is they try to skip those early steps that get the momentum going. So, for the rest of this video, I want to share with you what those basics are that get the snowball rolling, that get momentum moving again. So, if you're stuck or if you're just getting started, you can build upon these pieces so that you're rolling in the right direction.



Ryan Moran [00:06:53]

Okay, so, whether you are just getting started or you have plateaued at a million or \$10 million, if you don't master the basics, you will stop growing. I've seen this happen time and time again where someone will follow my work and they'll launch a couple of good products that were hot at the time, they'll hit a million dollar run rate, and then they'll sort of fizzle out. Or I'll see entrepreneurs who have a great product that is exactly what the market needs, but they just can't get traction.

Ryan Moran [00:07:24]

And I've seen businesses doing \$10 million in top line that just can't grow past it. And in all three cases, the founders are trying to skip the basics. They're trying to come up with complicated strategies to get around doing the hard work. The hard work is just boring work. It's simple work. So, what are those basics? What are the fundamental things that need to be in place in order for you to have a growing, thriving, profitable, multimillion dollar business?

Ryan Moran [00:07:55]

It starts with knowing your audience. Jeremy's Razors is a great example of a brand that launched knowing their audience perfectly. In fact, if you watched the viral video ad that put tens of thousands of people on autoship, you'll notice that they don't even talk about the product until about two minutes into the video. Most of the video is about the values they believe in. It's about who they're speaking to. It has very little to do with how great the razors are or how they're better than their competitors.

Ryan Moran [00:08:29]

In fact, they say in their marketing, our competitors have great products, but they don't match your values. So, instead of giving your money to them, give it to us instead. It's a beautiful example of a business that is speaking to a person, not selling a product. And this is one of those very foundational pieces that you have to have nailed if you want to grow. Jeremy's Razors did this so well that they grew to a \$10 million top line despite launching without even having a product ready yet.

Ryan Moran [00:09:03]

They pre-launched their first inventory and they got people on autoship, tens of thousands of people signing up to get multiple packages of a product that wasn't even ready for fulfillment yet. Most entrepreneurs skip this part. They think about what the product is going to be. They think about how to sell it. They don't think about who it's for. The reason why this is so important is because knowing who allows you to write great advertising.



Ryan Moran [00:09:34]

It also allows you to know exactly what influencers you should do business with. It allows you to know what your email should look like and what type of content you're going to create. But if you're talking about what the product is going to be, you're always going to be trying to describe how amazing it is, rather than connecting with the buyers on the other side of that transaction.

Ryan Moran [00:09:54]

Knowing who your audience is and understanding what they believe and how your product fits into their life is much more important than knowing the features and the benefits of the product you sell. The second basic thing to master is building and managing your audience. Once again, Jeremy's Razors did this extremely well. They had the benefit of having millions of people that they already controlled, because the same people own the Daily Wire, which is a huge media company.

Ryan Moran [00:10:24]

So, they already had a really big audience with an email list and a YouTube following and a social media following. So, they could just flip a switch and be in front of their entire audience. Once again, they got that part right. They knew their who and they had an audience that they controlled. That's why a brand like that is able to go from zero to \$10 million very quickly without even having product ready yet. That's a benefit that they have from having those two basics mastered.

Ryan Moran [00:10:54]

A lot of entrepreneurs are not starting with millions of people on an audience. So, you've got to pound the pavement, being good to every single subscriber that comes into your world. For example, I do not have the biggest audience in the world. In fact, my audience, comparatively, is pretty small. But I have a very loyal audience. Sometimes my videos only get a few thousand views. My email list is only about 45,000 people. My Instagram, 32, 33 thousand people.

Ryan Moran [00:11:25]

Now, that's nothing, but it's not huge, especially given the fact that I've been creating content for 16 years. Yeah, 16 years. But I have a loyal enough following from me being intimately connected with a lot of people who consume my content that I have several multimillion dollar businesses that are leveraging that audience. I have investors that came from my audience, I have business partners that came from this audience, I have influencers that I've connected to that came from this audience.



Ryan Moran [00:11:56]

And the reason is because I do my best to be intimate with my audience. I share very openly, I'm very vulnerable with my audience, I respond to as many emails as I can, I respond to my own DMs, I respond to my own comments. I read all of your comments on YouTube. Yeah, every single one. Even the trolls. I love my trolls. Trolls are my favorite. No one knows trolls like me, folks. I have the best trolls. Trolls love me. I'm loved by the trolls.

Ryan Moran [00:12:28]

A lot of my customers I know by name. Some of my customers have been to my house because I hold masterminds and meetings in my house. So, I am active with my audience even though my audience isn't that big. In fact, one of the things I like about not having a big audience is the fact that I can still interact with a lot of my people. And so, me being really focused on building intimacy with my audience has supported me having several multimillion dollar businesses.

Ryan Moran [00:12:56]

I told Tomer and Michelle this week to do the exact same thing, to be involved with every comment, to screenshot every piece of feedback and post it publicly, to manually follow up with people and ask them to leave reviews. In fact, my business partner, Tomer, said, okay, what I'll do is I'll send an email and create a process to get video testimonials so that we can ... And I was like, no. No, no, no, no, don't do that.

Ryan Moran [00:13:22]

I want you to manually reach out to people that have done multiple orders and say, this is Tomer from Switch Supplements. I noticed that you ordered this many products on these dates. I've just wanted to know how your experience has been. And since you've ordered from us a few times, I'm curious what benefits you're seeing that have prompted you to order again and again. That's the type of intimacy that will get responses.

Ryan Moran [00:13:47]

Those responses will be positive feedback that become social media content. They become reviews. And then every two weeks, I told Tomer to go in and pull all the best responses and make a video montage of the best pieces of feedback. Go follow up with those people and ask if they'd be willing to try our new product in exchange for a video review. And that becomes another ad that we can run, another piece of content that we can share on social media.

Ryan Moran [00:14:13]



It's doing those unscalable things for long enough until they matter. These are the basics and the boring things that most people want to skip. They want to ignore this stuff. But business is all people. It's all the relationship that you have with your customers, you have with your partners, you have with your team members, you have with your investors. In fact, one of my companies, Sheer Strength Labs, which I sold in 2017 and then bought back last year, is being relaunched with a few influencers that I met through my work here, through me teaching this stuff, through me connecting to other audiences, and sharing my knowledge about building brands.

Ryan Moran [00:14:57]

As a result, I've met a few relationships over the years that I'd like to partner with, and I'm bringing them into this business. I met them because I was willing to do the unscalable stuff. I was willing to remember that this is a people business and that every person matters. The third basic that you have to master is getting reviews and customer feedback. If you're on Amazon, you know that reviews rule the day. So, most people try to come up with hacks or black hat tactics or complicated processes to make sure that they're throwing a bunch of good reviews on there.

Ryan Moran [00:15:34]

Now, creating processes to follow up with your customers and ensure that they have an amazing experience is a good way to get reviews. But most people try to skip the first part, which is having interactions with your customers, getting that feedback, and maximizing every single one. At the beginning of your business, you don't have the luxury of having so many sales that you're just going to naturally get reviews. You've got to be active in getting them, and you have to milk every little piece of momentum.

Ryan Moran [00:16:05]

What that means is when you have an interaction with a customer and they give you positive feedback, you ask them to leave it as a review. And when they leave it as a review, you screenshot that and you post it on Instagram. And if it's a particularly good review, you follow up with them and you try to incentivize them to send you a video piece of feedback through a free product or some other way of thanking them for doing so.

Ryan Moran [00:16:26]

And then when they send you that, you turn that into an ad. Every little piece of feedback becomes multiple uses of content and multiple opportunities to get your product in front of new customers. I have a friend who did a video review of someone else's product. That



company took that video review and they ran it as an ad. That ad became \$20 million in sales from that one video because it was a great video ad.

Ryan Moran [00:16:56]

You have no idea which of your customers are going to be the one that gives you a \$20 million result. You don't know which sale is going to lead to someone introducing you to an investor. You don't know which review is going to be the one that becomes the number one most helpful on Amazon. You don't know which video testimonial is going to be the ad that converts, that puts people into your ecosystem.

Ryan Moran [00:17:20]

So, at the beginning of your business, you have to treat every single one like it is that opportunity. That gives you the energy to go in and get your fingernails dirty. Once again, most people are trying to skip this step by creating processes that they can scale. You have to do the unscalable stuff in order to get to the point where it makes sense to sustain that system. The point of systems is to be able to maintain that good work, but you have to build the good work first in the form of getting reviews and getting feedback.

Ryan Moran [00:17:55]

However you can do that, do it. In fact, I tell people the next thing you should do in your business is to go sprint to 100 reviews, and they say, how? And I say, however the flip you can. Go order pizza and give the guy your product and ask him to do a video review of it. I don't care. Just go get them. There's no hack. Just go get them. Just go get feedback. Ask people to buy your product and give you feedback.

Ryan Moran [00:18:22]

And then the final basic thing that you have to master is customer acquisition. One of the pieces of feedback that I gave Jeremy's Razors was that they had a great launch, they had a great video, they had raving fans, but I didn't see them following a consistent customer acquisition strategy. This was also the case with the other two entrepreneurs that I spoke with this week, and it's often the case with a lot of entrepreneurs because this is the hardest thing in business.

Ryan Moran [00:18:54]

Consistently acquiring customers is the hardest part of building a multimillion dollar business. Once again, this is where people try to cut quarters, so they try to game the Amazon algorithm, or they try to black hat their way to free exposure. But building up customer acquisition strategies that you can scale through the form of Facebook advertising, YouTube advertising,



creating up-sells and being willing to lose money at first, knowing that that's going to turn into long term customers, that's the hard work that people aren't willing to do.

Ryan Moran [00:19:31]

And it takes time. It can take six to twelve months to really crack that nut. Full disclosure, at Capitalism.com, our customer acquisition channel is I sell my book, and we run Facebook ads to that book, and we lose money on the front end. Now, I'm willing to lose money on the front end because I know some percentage of those people are going to come back and subscribe to YouTube. When they subscribe to YouTube for long enough, they'll see enough case studies that they'll want to go through the five day challenge where I help people outline their seven figure business. It's \$100.

Ryan Moran [00:20:05]

Give me an hour a day for five days and we'll leave you with a million dollar business. And then some percentage of those people will join one of our programs, or they'll join a mastermind, or they'll come to our events. You have to be willing to get one product out there knowing that you have the systems and processes to be able to bring people into the rest of the fold, which means that you've got to believe in what you're doing and you've got to have at least four products with some margin that, if people come back and buy, it's profitable to sustain that good work.

Ryan Moran [00:20:36]

These are the types of things that, if you master at the beginning of your business, will lead to inevitable success, but most entrepreneurs don't want to do them. It's knowing who your customer is, it's building an audience of them, it is getting reviews and feedback from those customers, and it's going out and acquiring as many of them as possible, even if that means losing money in the short term. Those are the basics. No one gets to avoid the basics for very long.

Ryan Moran [00:21:05]

You will either stay stuck forever or you'll partner with an influencer, have a great launch, and then you'll peter out over time. The hard work comes in the basics, which nobody wants to do. But if you're willing to do them, then you win. The good news about all of this is that you don't have to have a degree or a great product idea or a ton of funding in order to win, because most people aren't willing to do the basics. So, if you know that and you get good at them, you'll beat almost everybody else, even if you don't have the most amount of capital, or a great relationship with an influencer.



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Ryan Moran [00:21:42]

Or if you're new at this, you can still win just by mastering the basics. People often ask me, Ryan, how do you get into competitive markets and still compete? Or they ask, hey, is it too late to get into the Amazon game? Or how do I make my funnel convert? And the funny thing is, mastering the basics is the answer to all of those questions and even more questions because if you do the basics, you'll win long term.

Ryan Moran [00:22:10]

It's not too late. Things are not oversaturated. You just have to be good at doing the basics. And when you do, you'll probably win, because acquiring customers, building audiences, and being good to them so they come back and buy again and again is the name of the game for any business. I'm Ryan Daniel Moran with Capitalism.com. I help entrepreneurs build seven figure businesses that they can sell. Thanks. See you.

Ryan Moran [00:22:35]

If you found value in this podcast and you're ready to go deeper, here are three resources where we can help you. One, 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 seven 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 [00:23:02]

You can get plugged in at Capitalism.com/1. And third, if you're looking to go deeper and build a seven 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.