

Interview with Copywriter and Marketing Consultant Mike Marasco

Jason: All right. So, I'd like to welcome everybody to the call today. My name is Jason Leister and today I am privileged to have Dr. Mike Marasco on the line. Mike, welcome. Great to have you.

Mike: Glad to be here.

Jason: Cool. Some of the people that are listening to this probably might know your name and some people will not, so before we jump into the questions, why don't you just give kind of the Reader's Digest history of Mike and let everybody know kind of where you're coming from.

Mike: Sure. Well, I'm probably the only person in the whole marketing world that hopes nobody on this call knows my name (laughs), but my name is Mike Marasco. I am probably most well known as a direct response copy writer and marketing consultant. I primarily work with clients who are consultants to a particular niche, so if you're in the insurance or chiropractic or dental or restaurant or martial arts or any of those kind of niches and there's numerous other ones and you know some of the top consultants in that industry that use direct response marketing, they are probably a client of mine.

But, Jason, as you know, the thing I aspire to most is to just be a slacker (laughs) and I'm pretty sure I'm on the call today because you know that I'm pretty good at that.

Jason: We're actually going to talk about that and that's slacker like in the best sense of the word.

Mike: Yeah, I should probably add to my little bio there that, in a past life, which is why you referred to me as doctor, please don't ever do that again (laughs), I was a chiropractor, so I actually cut my teeth on learning direct response marketing and whatnot, I spent

about 13 years in chiropractic practice, most of it horribly bad. When I actually figured out how to do the marketing thing, I was like, "Oh, why should I stay in practice," and I left. That's my quick bio. If you want to ask me more stuff, you're welcome to, but that's about it.

Jason: That's a great start. Let's start with probably the most unique kind of thing about you and that is you somehow work with all these clients, but you have no public phone number and as far as I know, and I've known you for a while, you have no website. To the average service provider, Mike seemed like an impossibility. Can you kind of talk about how that works?

Mike: Sure. I should actually add to that that I don't go to seminars. I literally live in the middle of nowhere. I don't make phone calls, I don't send out mailings and I don't send out emails for getting clients and stuff like that. I shouldn't say that I don't send out mail. On occasion, I will send out mail. My clients realize now, I've been doing this for, I think, about eight years now. Now, obviously I get clients referred to me from guys who know other guys and from one niche to another. They might [inaudible 00:03:43] or something like that and I'll get a referral, but basically, over the years, I've just handpicked my clients. I shouldn't give this away, but the fact of the matter is most of the wealthy are actually real slackers. They don't actually do anything. You and I are like slackers that actually do something. So, I can give it away and no one will use it anyway.

When I first started out, I just basically handpicked my clients. I looked at different industries and I looked at who is doing the most marketing and who is most present and I made the assumption that they were probably making the most money and I found a way to get in front of them. Some of them were either leveraging relationships I had, calling up someone and saying, "Hey, can you introduce me to so-and-so?" Some of them involved sending a big expensive eye-catching package to them that was more outlandish than it was excellent copy to get their attention.

The bottom line is I wanted to find somebody to work with who already knew they needed me, as opposed to trying to sell somebody on the idea. I think what people try to do is oftentimes they're trying to learn to freelance a service in some way, whether it's website design or whether it's copywriting or whatever it might be.

A lot of times they first look in their own industry that they're familiar with, but they're usually coming from a job or an educational background and that makes perfect sense, so for me, if I use my background as a chiropractor, if I went to a chiropractor and tried to convince him that he should hire me to write copy for him, I mean, I'd rather shoot myself in the head. That would just be a nonstop, never-ending, on-going, brain damaging activity. That's the common thing that people will do, is look in their own industry, which isn't a bad thing, but you have to first pick who the target is.

That's why nobody knows who I am, nobody knows where I am and I'm not like hiding out or anything [crosstalk 00:06:13] ...

Jason: I know where you are.

Mike: kind of I am. Ultimately, I aspire to be the Unabomber without actually killing anyone, but the reality is, I hand selected my clients at the outset. They were all people I knew who could pay me. They were all people I knew who already were using the services that I provided. I didn't have to convince them that they needed those services. All I really needed was an opportunity and quite frankly, it was a hell of a lot easier than I ever expected and obviously, that's what I do now. It worked out pretty darn good.

Jason: Like you don't do the blog, you don't do the newsletters, you don't do ... I think you're like the king of few moves and laser targeted effectiveness.

Mike: I don't know that laser targeted would be accurate. I don't have Facebook, I don't have a blog, I don't have an email list. I don't have any of that stuff that people typically have. I do have a Facebook page, but it's just my personal page. If you go to Facebook and you go to Mike Marasco, it's just me goofing off, which I'm actually very good at.

I'll give you an example of when I refer to myself as a slacker, I'm really not kidding. It's Tuesday, it's noon and I had stuff to write yesterday and stuff to write today, I haven't done anything. I've done absolutely, positively nothing, but because of the way my clients are set up and because of the way my business is set up, I can do that. I can probably cross off my whole schedule for the rest of the week, minus a couple of small [inaudible 00:08:08] that might take me a couple hours to do if I chose to do that.

Jason: Let me ask you a question about that, because a lot of service providers are used to or are in the habit of, when their client says jump, they say how high and how soon do you want it and that is like the exact opposite of what you just described there, so was that by chance? Was that by design?

Mike: Let me address that, because I also think that there is a lot of disingenuous information out there about how to go about this. Let's make it clear. Fifty-two weeks a year are not like this week, the one that I'm describing that I just blow off two, three, four days, but I can promise you that at least half of the weeks of the year can be that way and none of the weeks of the year do I work more than 20 hours, none of them and if I'm exaggerating, it might be two weeks of the year where I just like work my ass off for the whole week. It just rarely happens.

My clients are important to me and one of the ways in which I've gotten the clients is, a) I do a good job for them, b) I do a good job for them on time, and, c) dealing with me is never a hassle. If I have a good client who emails me tomorrow and he says, "Hey, Mike, we got this thing and I need it by tomorrow night." He'll have it by tomorrow night. I'll put down whatever I got to do. There's things that I won't put down and I'll say no, but most of the time, again because my schedule is so wide open, I have enormous amounts of time with my family. I have enormous amounts of time to pursue the things personally that I enjoy doing, so jumping when I'm asked to jump isn't really that big a deal.

An example of that would be last week, I had a client call me and say, "You know, we really need to get out two postcards and two reactivation campaigns. Can you write me two cover letters and two postcards and get them to me by tomorrow?" and he knows by his experience of me in the past that the answer is almost always yes and the worst case scenario would have been, "No, I can't get them to you tomorrow, but I can get them to you the next day."

I don't want to make it sound like these people just write me checks to do nothing, but at the same time, yeah, the business is definitely set up that way on purpose and you can't have that business if all your clients suck. If you have a whole roster of nickel and dime clients who not only don't respect their own time, but don't respect yours, then that's not going to work. I've found that the people I enjoy working with most are people who are just get it done kind of people, so they're not going to analyze over

whether or not all the punctuation is accurate. They're not going to belabor any particular point in the process. As long as the project gets done and it satisfies the objective of the project, they're more than happy to have it done and they're happy to pay for it.

It doesn't mean that you miss the punctuation on purpose. It doesn't mean that you cut corners on purpose, it just means that over the course of a career, there are going to be times where things don't come out perfectly, but they still get the job done and the client's perfectly happy with that. Whereas, I've had clients in the past who they belabored over every single point, a project that should take a week to get executed takes them three months. Well, I just don't work with those people. I refer them to somebody else or I just tell them I can't help them.

Jason: Have you figured out a way to figure that out before you start whether they're a dud like that or do you just exit at your earliest possible opportunity if you find that out.

Mike: I want to say to you at this point, like after all this time, believe me, I've had plenty of people I've had to lose sleep over and wished I was being stabbed in the eyeball with a screwdriver instead of dealing with them. I did not like that. I've somehow been fortunate to miss these people, but I think I've engaged with them enough that I think I can see them at the outset.

I want to deal with a client who knows what they want. I had a fairly large client, international company, direct response company come to me last week, which in my mind, there's probably a decent amount of money in that deal, but they came to me last week and they asked me, the phone call that we had, it was kind of like, "Hey, we have this business and we really need to get some better offers out there," and that was all they could tell me. They really didn't understand their own business. They didn't really understand what they were trying to accomplish and if I wanted to take the time to be their full-time marketing guy, I could have figured that out for them, but I didn't want that job. I don't want a job, so I just passed. I just didn't take it, because I knew that they were going to be a hassle. Since the don't know their business very well and they don't know their marketing very well, that means they're going to belabor every single point I talk to them about, because they don't know.

Jason: Yeah.

Mike: A guy like, I don't want to drop names, but anybody who's like a big player in their niche, whatever that niche is, a big player, they have generated enough revenue and are smart enough and intelligent enough at least to a degree and I'm speaking in generalities here. Obviously, I'm sure there are some knuckleheads who would fit that category, but most of them don't. They don't usually get there. You're not going to find a whole lot of super-successful people who belabor every God damn point. It just doesn't happen that way. Nothing ever gets done.

So, just by selecting people who are already successful or already generating a certain amount of revenue, already doing a certain amount of marketing, I think you automatically exclude some of the riff raff, so to speak. I think you just kind of pay attention to that and I think you look at, there's definitely a hierarchy or a strata, so to speak, of skill levels in a particular industry. I'll use chiropractic as an example, but you can use any industry. If you look at the average Joe chiropractor, he's a terrible client and he's a terrible client because he doesn't know how to market and he doesn't understand the services that I provide and I'm going to have to educate him on all of that stuff. I don't want that job. Somebody else can have that job.

You look at chiropractors who are extremely good marketers, who are really successful, if you have the right business, then they might make a very good client, because you don't have to convince them of a whole lot. They understand that their business exists to generate a profit and if they can generate a reasonable ROI on something in their marketing that they can invest in, they're pretty much happy to do it. They're not going to be like, "Well, I don't wanna do Facebook," or "I don't wanna do Google Pay-Per-Click," or "I don't wanna do newspaper," or "I don't wanna do radio." If you have something reasonable to offer them, they'll be happy to invest in it, because for them they just see it as an exchange of money.

Then you start looking into higher strata of that industry and you start looking at people who are consultants in that industry, who are already successful, who are already doing the services I provide. They're already writing their own copy or they're already working with copywriters or they're already using these types of methods. Well, that guy is going to be the easiest guy for me to work with. I

don't have to teach him anything. All I'm doing is making his load lighter. I'm making his life easier. So, that's why I look at that interacting with clients from a service perspective and I would look at him the same way if I was looking at whether it was web services if I was building websites, if I was doing social media. I would look at it exactly the same way. It is this client on the bottom feeder end of the intelligence strata when it comes to developing a business or they're at the top of the strata.

Now, the opposite of this is true if you're in the education business. If you're in a business and you're wanting to sell how-to products, for example, well the easiest people to sell how-to stuff are people who don't know anything or are just looking for information on that thing. It just depends on what your service is as to which end of the strata you engage, but certainly engaging with the people in the middle is usually cause for a headache.

Jason: I think what's so impressive about what you've done, it's kind of backwards from what you would think is the smart thing to do. If you ask the average consultant, they'll tell you they don't want to be an order taker. They want to go in and kind of be charged with making this stuff happen and direct what's going to happen and you kind of purposely shun that and basically find somebody that just says, "Mike, we need this done," and somebody that's going to take what you do and just run with it, that makes for a very simple life.

Mike: Yeah. You hit the nail right on the head. A lot of guys would have loved that project I mentioned earlier where here's a fairly decent sized international company, they do direct response marketing, you'd think that would be right up my alley. That's way too much work for me. It's not that I couldn't do it, but I just don't want to do it. It just depends. I know a lot of people who provide service oriented work, they can get hung up on what happens to the work they do. I don't care. I'm not sensitive about ... sometimes a client will come back and they'll be like, "Mike, this is not exactly ..." whatever it is, the hook I created or the open I used as a headline, they don't like it for whatever reason and they want it to be different. I don't care. I'm not offended by that in any way, shape or form. I have no ego in it whatsoever. It's not art to me. They asked me to do a job, I did the job and if I need to do something to make it so that it's more amenable to them, even if I think my version is better, I'm cool with that.

Whereas other guys, they want to be in charge and they want to tell people what to do and whatnot. I also think to some degree, it has to do with your station in life, so to speak. I've been in that position. When I ran my practice, I had staff and I had patients and I was in charge of all of them and I got to tell everybody what to do and I got to control how things happened from A to Z and I'm just kind of over that (laughs).

Jason: Yeah. That kind of leads into the whole lifestyle thing. How long have I known you? Probably three or four years?

Mike: Something like that.

Jason: I don't think I ever once heard you say, "Oh, you know, I'm thinking about doing this thing. I think it could be really good for my business." I don't think those words have ever come out of your mouth, but I have heard you always say, "No, I'm not going to do that, because it would mess up my life."

Mike: It's funny. Like I'm on this call with you right now and we're talking about my business. I'm actually a little bit uncomfortable with saying that, because I don't like it. It's weird, because I don't really have, I mean I do have a business and it would be irresponsible to a degree of me to say that I didn't and not treat it as such. But, I've got news for you, the biggest problem I have in my life is that the work I do takes up more time than I want it to. I don't say that for sympathy, because the fact of the matter is it takes up less time than 99.99% of the rest of the world, so I'm okay with that. My point is just that I don't think about having a business. I'm very opportunistic.

For your listeners, any of them who are not paying attention to James Altucher's blog, they need to start, because there's not a lot that I've seen him write that I haven't agreed with completely and one of the points that I read from him the other day that he made was just that people think about business as this long-term engagement, so you start, ...

Jason: You build something.

Mike: it grows and then you keep feeding it and it continues to grow and then ultimately you sell it or blah, blah, blah. You know what? That does not happen a lot. I'm not saying it can't happen and I'm not saying it shouldn't happen, but my point is that my experience

has been most businesses that are born, are built and are sold came from a seized opportunity, not because someone said, I'm going to build Widget A, I'm going to sell Widget A and I'm going to turn it into the biggest business ever and I want to cash out at the end.

I just look for opportunities in the market to utilize the skills that I have and again, my particular skills happen to be direct response marketing and copywriting, but those skills could be any service oriented skills. I look for opportunities in the market and then I look for ways I can capitalize on them, but can I capitalize on them in a way that will not alter the way in which I currently live.

Jason: Was it always like that? Did you ever get caught up in the whole build a business thing, like back when you were in chiropractic?

Mike: Oh, absolutely. Actually, that's how I learned this. I spent 13 years in practice, the first 9 or so were horribly bad from a financial perspective. They were absolutely brutal and let's see, I'm just trying to think of some of the timeframe. In the first 9 years that I was in practice, the overhead at my office, I had a very tiny office. I was by myself. My wife was my staff person. I think the overhead was about 3 grand and I don't think we ever grossed more than 6. That was my life for the first 9 years out of school and it wasn't for lack of trying, believe me, I was definitely not a slacker at the time. At some point, that got really old and really frustrating and I was ready to quit and look for something else to do and just kind of out of desperation, I hired a consultant in the industry who knew direct response marketing and I bought his \$1,000 how-to kit so to speak and I just threw out all my preconceived notions and I committed to do whatever it was that I was told to do, just because obviously, after 9 years of futility, I was not getting anywhere. That was August. I don't remember what year it was, but I remember distinctly that it was August. By end of October, so it was about 2-1/2 months, in less than 90 days, the practice tripled in size. I think we collected %15,000 or \$16,000 that October. By December, the practice grossed \$25,000 on the same overhead, same location, same space, same staffing, same everything and actually was going so well that I decided to close that office and move to a brand new office to get a fresh start. If you've ever had that feeling, like you know what, I've peed in this pool too much and I just don't like being here anymore and there's like too much of the old stuff here. I just need to get a new start.

I was confident enough in what I had learned that I just decided that I was going to move, my house, I was living about a half an hour away from my office and I came home one day and I told my wife, I said, "Renee, I'm going to open a brand new office at that place." There was a place about a mile from my house that was for rent. I'm going to open a new office there. I'm going to have my grandmother mortgage her house and she's going to finance this practice. Needless to say, Renee was less than excited.

The long story short was, that from August to December it went from \$6,000 a month to \$15,000 or \$16,000 a month, \$25,000 a month from December to February and on February 1st, that practice opened and in February, we did \$45,000 that month. By the time it was all said and done, there were about 2 to 3 years where we did between \$90,000 and \$110,000 a month gross every single month and I'm not saying that to brag, I'm simply saying is that what I noticed after 9 years of complete futility making no money whatsoever and almost overnight going from that to pulling in over \$100,000 a month and probably \$60,000 of that was profit, what I noticed was I had exactly the same problems I had as I did before.

So, having the money was nice, but you know what, at that time, I had the same exact problems I had before, the same anxiety, the same insecurities, the same worries, the same bullshit, only add to it, I was 10 times as stressed out. I had gained like 50 pounds and I wasn't spending any time at home. It was like, what had I done? To me, it was kind of a lateral move. The cost there was in growing that business in the traditional way, because the traditional way would have had me staying in that practice for another 20 years or so, maybe 10, saving some money, investing some money, hiring some doctors to come in and work for me and then at some point selling it.

The fact of the matter is, that's not the majority of practices that get to go that route and I know for a fact that on the day that I walked out of that practice, if I would have had to spend another five years there, I probably would have been dead. I just think that that model is outdated, it's overrated and I don't think it works from a lifestyle perspective. So, [crosstalk 00:28:01] make sure that I avoid it.

Jason: What can you say to somebody, you know, dealing with clients can be frustrating, it can be annoying, you can let it become your whole

life. It can even get so bad that some people, not naming any names, might set up a whole website called like Clients Suck or something ...

Mike: Yeah.

Jason: and use that as self-therapy to work through some of the issues. What's the problem? What do you say to somebody like that, that's like "Holy, Geez, get me out of here?" Whatever they do is what they can do.

Mike: I think there's a couple of things. Firstly, I think that starts with client selection. Don't get me wrong. All the clients that I currently work with, they're awesome. I really, really genuinely like all the clients I currently work with. That doesn't mean that I won't ever have a client that sucks again. It doesn't mean that I ever won't work with somebody that I don't genuinely like, but at the moment, all the clients I work for, that I have worked for for the last few years are all people I genuinely like.

That being said, there's probably one, maybe two, who I would socialize with, who I would be friends with, but as a general rule, they're not my friends and I'm not their friends. We just travel in different circles and whatnot. We have different priorities, but they have a need. I can fill that need. We work really well together and both of us are happy with that. In the realm of the clients suck sort of thing, this isn't the airy fairy, pie in the sky thing that I've been told since I was 20 years old or whatever, that whole concept of do what you love, love what you do kind of thing. I don't think that people want to work. I think that whole notion of having work that you love, I think it's bullshit, for lack of a better way to put it and that may sound incredibly cynical and whatnot, but the bottom line is, if you're a prostate surgeon, you can't tell me that you wouldn't rather be on the beach instead of doing surgery on somebody's prostate.

There are a handful of people who run a particular business where they might say, I wouldn't do it any differently. I like having a business and whatnot and maybe that's true, but that's not the majority of people. I think most people, even in the best work situation are spending time doing something where they'd rather be doing something else and honestly, I can't say I don't personally know anyone who doesn't fit that description. As easy as some of the work is I do, the writing comes easy for me, the strategy stuff

comes easy for me at times. Most of the time, it's fairly fun and enjoyable. It's creative. It's stimulating. It's interesting, but I could almost always find five or ten other things that I'd rather be doing. I'd much rather be outside, having a catch with my son. I'd much rather be having coffee with my wife or having coffee with you or whatever. There's a million and one things I'd rather be doing than work.

I think for the majority of human beings, if they're honest, that's true for them, as well. I think what you do is you see it that way, instead of trying to deny it. Instead of saying affirmations to yourself, "I love my work. I love my work. I can't wait to do more work," you know what? I think work sucks and I think there's a whole bunch of other stuff I'd rather do. I'm going to make my work time as efficient as possible. I'm going to do as good a job as possible, working for the best people possible for as small amount of time as possible for the most money as possible.

Jason: Which goes right back to client selection, because if you don't get that right, you can't do any of those other things that you're mentioning.

Mike: I think actually you could, provided you're realistic about the client that you're dealing with. For example, there's unquestionably a pain in the ass tax. If I would have taken that international client, for example, who I mentioned earlier in our conversation, I would have known that they were going to be a pain in the ass and if I felt like it was even in a moderately straight line to get them where they wanted to go to, I would have taken the project and I would have charged them a ridiculous amount of money, probably an amount of money that they would have said no to. That's probably how I would have come to the fee, I would have been like, you know what? The only way I would do this job is if they paid me a bazillion dollars and that would be the proposal. When they asked me how much it was going to cost, I'd say, here's what we're going to do and here's how much it costs and then they can make the decision.

Honestly, there have been times where I've taken that approach and the client has said yes and in my own head, when they said yes, I'm like, oh, crap (laughs). Because taking on a bad client is never worth it. Do you know why? It's never worth it simply because it never ends with the moment that they piss you off. If you have that interaction with them at 1:00 in the afternoon, I can

promise you that at 10:00 or 11:00 or 12:00 that night when you're going to bed, guess who you're thinking about. Guess who you're waking up in the morning thinking about? Guess where your anxiety around work is coming from? Who's causing you to be short with your family or just distracting you from other things? Guess who's keeping you away from doing a better job for your other clients? It's that shit client that you took on that you shouldn't have taken on.

It really becomes being vigilant about not dealing with people who really just aren't on the same page as you. I think too often the relationship with the client is like, I don't think slave is the right word, but when a client hires me, I fully recognize that my job is to make life easier for them. They wouldn't have hired me otherwise. What purpose would I serve if my presence didn't make life easier or better for them? I have to be aware of what's it going to take in order to make their life easier or better and am I willing to take that on? Sometimes the answer's yes and sometime's the answer's no.

I will say that obviously there have been times in the past where financially, or there's other stuff going on where I take a project that I don't want. That hasn't happened in a long time. Obviously, there are all sorts of people listening, so there are definitely times where you take on projects that you didn't want, but that's still a learning experience. You consciously take the project, knowing full well, man, this is going to be a pain in the ass. You watch and you learn and that's how, when things get better financially, that's how you're able to stop these people and have them not waste your time.

Jason: Do you have some way that you set fees for these people or do you just charge as much as you can get?

Mike: I'm actually embarrassed to say this, but I don't like the idea of charge as much as you can get, only because I don't know if it's because I'm getting older or what, but I like my clients to be able to trust me and there's an aspect of being in business that's predatory and there's no getting around it. It's kind of like being in a fight. You can do everything necessary to win the fight or you can go beyond that and really destroy the human being that you're fighting with. That's a conscious choice that you have to make. I prefer the former. I certainly am looking to get compensated as well as I possibly can, but I also don't like the feeling that I'm gouging the person that I'm dealing with. I know how much time

and energy is going to be required to put into a particular project and I know how much I want to get paid for that amount of time and energy. That's how my fees come about.

Obviously, there are times where the industry has to be taken into account, positioning has to be taken into account. There are absolutely positively times where I get paid less for a project simply because I'm too damn lazy to position it properly.

Jason: Right, but again, you're not choosing to do that work because of bigger priorities that you have for your life.

Mike: Correct. Think about it this way. Use Dan Kennedy as an example. Dan gets paid a ridiculous amount of money and I don't mean that in a derogatory way. I mean like a stupendous amount of money for writing a sales letter or being involved in a campaign. Look at all the props that he has around him in order to justify that enormous fee.

Jason: Even he has a website, Mike.

Mike: Exactly. Even he has a website, so all the coaching programs, the website, the events, that whole thing are all props in order to create the positioning in order to get that fee. When I was in practice, the average chiropractor at that time was probably getting somewhere in the neighborhood of \$50 to \$100 a visit and I think I'm being generous to a degree. I was getting \$500 a visit. That was all positioning. I obviously did provide different services than the average chiropractor at that time. We had specific technology to offer and whatnot, but that was not accidental. That was on purpose. That was like, wow, here's this technology that has a very high wow factor that provides an incredible service for people, so we're going to build the practice around that technology, so it's all about the positioning. The positioning is really what ultimately decides how ridiculous your fee can be. In my case, my fee was 10 times the norm, but I went to an enormous amount of trouble, effort and expense in order to make that possible.

As a copywriter or as consultants, I would have to go to an enormous amount of effort to create that same kind of positioning. The bottom line from my point of view is, instead of starting with what kind of business do I want to create, instead of starting with what kind of clients do I want, I think you have to start with, "What do I want?" What do I want? How many hours a week do I want to

work? I think one of the most powerful things I ever learned and I don't actually remember what the context was, but I know it was from Dan. I don't remember if it was at a seminar, I don't remember if it was a book, but I do remember that Dan Kennedy talked about identifying how many hours a week you had available to work. I've changed that, because available makes it sound like somebody else decides that number. Instead, you sit down and you decide how many hours a week am I willing to work? That gets back to what I said earlier. Nobody wants to be working. Everybody would rather be on the beach, out for a drive, out for a run, riding a bike, playing poker, whatever it is that people like to do.

Jason: Exactly.

Mike: You start with deciding how many hours a week do you want to work?

Jason: This is not an answer that you're going to find in a book.

Mike: No, it's what you want. It's literally what you want. All the rules are out the window and it doesn't matter for a minute while you're doing the exercise, it doesn't matter whether it's doable or not or whether it's possible or not, it's just how many hours a week do you want to work? If your answer's one, then it's one. Then, it just goes from there.

Identify how many hours you want to work. You identify how much money you want to make. The truth of the matter is that, it's kind of weird. I just finished talking about how nobody wants to work, but all the most successful people I know, meaning people who work a lot, people who make a lot of money, if you use a measure of success as money, the people I know who make the most money, the all work a fair amount and when it comes time to stop working, they don't. Most of those folks are working 50, 60, 70 hours a week and most of those folks, when they're 50, 60, 70 years old, a lot of them are still working, obviously by choice. I don't get that. That doesn't work for me. I'm sure for some people it does, but for me that doesn't add up.

What I observed was, oh, wow. So, this model of work your ass off, trade 10, 20, 30 years of work, defer your life and then retire to do nothing, most people aren't even doing that. Now what's happening is, you're deferring your life for never. You're spending,

40, 60, 70 hours a week working, making as much money as possible indefinitely. Where is that screwdriver for my eye? (Laughs).

Jason: I think you leant it to me.

Mike: Exactly (laughs). It starts with how many hours a week do you want to work, how much money do you want to make? How much money is enough for you to live in the way that you want to live and some people ...

Jason: That amount is way lower than the glitz and glistening, gleaming successful people would ever ...

Mike: It's lower for me, but I don't know if it's lower for everyone, so I don't want to impose that on anybody. For me, it's not that much. When I say not that much, realize, I live in the town where, I think the median income in Cornville is \$6000. I'm like Bill Gates in this little town (laughs). To me, I don't make a lot of money. For me, in my mind, it's a modest amount. I don't make anywhere near the amount of money that some of my clients make, but those guys are trading 50, 60, 70 hours a week in order to make that money. I'm spending that time doing jiu-jitsu, riding my bike, hanging out with my kid, spending time with my wife, so it's just a matter of priorities. I don't think there's a right way and a wrong way, I just think it's a matter of choosing purposely, as opposed to choosing accidentally.

The notion of working your ass off until there's enough money is dumb. Choosing to work your ass off to make as much money as you want to make, that's fine, but just choosing it indefinitely until there's enough money is stupid.

So, how many hours a week do you want to work, how much money do you need, whatever that number is and if you can do some simple division, now you know how much money you need to make a day, now you know how much money you need to make an hour and now you know how to set your fees.

Now you need to look at, all right. I just said I wanted to make 1.2 million dollars a year, so that's \$100,000 a month, but I only want to work 1 hour a month. That means you're going to have to find 12 clients to pay you \$100,000 this year. Some people are in an industry that that might actually work out. You have to adjust the

numbers accordingly, but first you must do the exercises in order to identify what that is.

I'm working with a client right now who, on average, their clients will pay him, I don't want to go into the details of the industry or anything, but on average, his client will pay him \$250 per month for his services. That's like the normal, average, every day Joe who would be his client, would have no problem giving him \$250, because he's done it before and other people in the industry have done it before, so \$250 is kind of like that benchmark. That tells me that he can get at least 500. He's just got to do some work. What you get paid for a particular thing, if you can prove to the person that you're selling it to and it's to the ideal client you won't have to work that hard to prove it to them, you can usually get paid twice as much as the average Joe, but it all begins with that exercise.

For me, if I did that exercise, how many hours, how much money do I want to make, how much money do I want to make per hour, if after I did that, I saw that my business could not produce that number, I wouldn't adjust my numbers, I'd adjust my business. That's the biggest difference. I'm not imprisoned and it's one of the reasons why I got out of the practice was because there's so much permanent overhead that you have to pay, cover every single month, your flexibility is somewhat limited and [inaudible 00:47:12] makes it somewhat limited, whereas from where I sit right now, I have the flexibility to make those changes as needed. I met you shortly after we did that thing probably about 3 years ago and we just saw an opening in the dental market.

Jason: It was a big opportunity.

Mike: Yeah. We saw that opening in the dental market and I think from conception to execution took about 3 months and we did \$300,000. It was just an opportunity. I saw the math that was involved and I saw the time that would be necessary to do it and you just pull the trigger on it. It really does come down to, and I think James Altucher talks about this, as well, being able to have a lot of ideas, a lot of thoughts about what's possible as far as different things you could do, different ways to approach the marketplace, different services you can offer, different angles you can take, different ways to position yourself, those kinds of things. I'm not a science oriented guy, but there's some concept that

something will take up the space that it's given, you know what I'm talking about?

Jason: Yeah.

Mike: My wife would know.

Jason: It would expand to fill all available space or time.

Mike: Exactly, whatever that is. Somebody listening knows exactly how dumb I am and exactly what I'm talking about at the same time (laughs), but that's exactly what happens. If you don't have a confine, if you don't have a number of hours that you're willing to work, guess what, you're going to work as many hours as is asked of you and then some and you're going to resent it. If you don't have some idea about how many dollars per hour you need to make, you're not going to make it. You need to create a vessel or a construct to be able to operate within that. Construct can be flexible in order to accommodate whatever situation you're in. You may not be in a position where you can manage to work only 15 hours a week or 20 hours a week or 5 hours a week or even 40 hours a week, but at the same time, you need some sort of construct to work within.

For me, every project I take on, every client I take on, every time I think about what "my business" is going to do next, it always falls into that category of running it through that exercise.

Jason: That leads me to another big topic that I want you to kind of touch on. Do you think for the average service provider, not that we're trying to be average, developing some sort of other stream of income that it is more leveraged one might say than trading time for dollars, it's something that should be on the radar of people? It's something that's over-blown, over-glorified or what?

Mike: Let's be very, very clear about this. You're only trading time for dollars. There isn't a scenario in which you're not trading time for dollars, ever.

Jason: That's right.

Mike: Ever. It's just an illusion that you have a fee structure that isn't broken down by the hour so you're not trading hours for dollars. So you create a product that has a continuity and you get paid

\$497 a month from X number of clients, so “you’re not trading hours for dollars.” That’s not true.

Jason: Right. That’s a leverage incentive.

Mike: It’s a leverage incentive, no question. But, you’re still trading hours for dollars, so that’s how you need to measure the opportunity and again, that just goes back to what we were just talking about. It’s like, does this opportunity that will produce this amount of money every single month, does it fit into what it is that I want to happen? I think the notion of not exchanging dollars for hours is kind of a misnomer. It’s just marketing speak for people who want to sell continuity programs. Again, not that continuity programs are bad and they do a good job of leveraging your time, so chances are good you will get paid more money per hour, but you still need to know how much you’re getting paid for each hour that you’re spending. Also, that’s how you identify efficiency. If I’m making \$500 an hour, then it’s the old outsourcing conversation of why am I doing a \$10 task and I’m not religious about that, in the sense that there are plenty of little menial things that I do that it’s just easier for me to do them. It doesn’t matter whether it’s a \$10 task, because by the time I outsource it and I’ve had to explain it to somebody and I’ve had to interact with 3 people who don’t speak English about it and its come back wrong 2 times, well guess what, it just cost more than an hour. I should have just done it myself.

Jason: Not that you’ve ever done that.

Mike: No, I have never done that, ever. It is definitely part of the equation is being aware of, all right, I’m going to spend this time doing this. This is how much it’s going to cost. I’m very conscious of how my time is spent. For example, every so often, a client is audacious enough to ask me to travel and you know how much I absolutely, positively hate this concept.

Jason: We’re like 8 hours from the airport (laughs).

Mike: Yeah (laughs). Every so often, a client will ask me to travel and the very first thing that comes to my mind and this may be neurotic or idiotic or whatever you want to call it, but always, never fails, let’s say the client wants me to come to an event that’s going to be held on Friday and Saturday. That means I’m going to need to leave on Thursday and it means I’m going to be back on Sunday, so let’s say half of the day Thursday, half of the day Sunday. It means 2 days

of an event and 2 half days of travel, so it's 3 full days. The first thing that comes to my mind when a client asks me to do that is, at the end of my life, I'm going to wish I had those 3 days back. I don't think about how much money there is to be made. I don't think about anything. That's the first thing that comes to my mind. I'm going to be laying somewhere right about next to dead and I'm going to be like, God damn it, I should not have gone to that seminar and had 3 more days (laughs). I don't travel unless I think there's an enormous amount of money at the end of that trip, which means I don't generally travel because generally that's just not the case. You can make as much money from your couch as you can from anyplace else.

I think the nature of our conversations is just trying to get at how does this weird business that I run come about and I think it just comes about because first things first. I have a high enough level of confidence in myself and my skills that if, for some reason, I had to pull a rabbit ... I'm certain that, if necessary, I could make any amount of money I needed to, if I really needed to. Meaning if I ran out of money, I was bankrupt, some catastrophe happened or whatnot, I would have the skill set and the ability to put forth the effort to take care of whatever needed to get taken care of. That allows me to have a certain amount of relaxation when it comes to running my business.

It really is about keeping first things first, making sure that all the things that are most important to me are taken care of before anything else, so there's never a week where I'm not spending a lot of time doing jiu-jitsu. There's never a week where I'm not spending a lot of time with my wife or my son. There's never a week where I'm not spending a lot of time just doing the things that I enjoy doing that are most important to me and then I simply have to make sure that the things I'm doing business-wise fit into that, as opposed to the other way around.

Jason: Which is an approach you hardly ever hear anyone talk about publicly, even. It's surprising to me.

Mike: It really is. I think that's just because the focus is usually the money. As weird as this may sound, we still live in a culture that's still hung over from, you get a job, you work at that job, you get the benefits and then you work there for 50 years and then you retire. I won't go as far as to say it doesn't exist anymore, but I don't think it's common anymore. I'm not paying enough attention

to be an authority on how much it exists or how much it doesn't, but that's a model of employment and business that is not common anymore, but I still think we still have that mindset.

What you have now is a culture of many more entrepreneurs, but we still use the same mindset. Instead of working for somebody else for 50 years and getting the benefits and retiring, I'm going to work for myself for 20 or 30 or 40 or 50 years and get the benefits and retire. I just don't see that as a viable model. I may be somewhat of a fatalist or whatnot, but the bottom line is I don't think tomorrow is guaranteed for any of us, so I don't want to miss a day. I don't want my last day to have been spent making a bunch of money so I can spend it tomorrow.

Jason: Plus you already hired me to write your tombstone, so ...

Mike: There you go. I think a lot of what you see from people who talk about minimalism, maybe you see some of this conversation, but I also think the error in minimalism is it almost demonizes being successful and having things and making money and I don't think that those are mutually exclusive. I think minimalism for one person isn't the same as for another. When we bought the house that we currently live in, we purposely spent less money on the house, just because I was able to pay this house off in cash and the other houses that we looked at, I would have bought and had to have a mortgage and it was like, why bother? If I can be on a big piece of property that I don't have to pay for ever again, other than taxes and whatnot, as opposed to have to work the first 2 days or 3 days of the month, again thinking along the hour line, work the first 2 or 3 days of the month in order to have the house paid for, it just didn't make sense. For somebody else, that might make sense. It just didn't make sense to me.

I think that knowing what's enough for you as opposed to me saying you need to decide that this is enough for you. What's enough for me is not necessarily not enough for somebody else and someone else would look at how I do things, they would say it's excessive.

Jason: Exactly. This is normally the part of the interview where we direct people to all the things that you said you have no interest in making (laughs), so I'm not sure what to put here, except to say thank you. If you have any parting words, you're welcome to insert them here. Otherwise, you know ...

Mike: What kind of marketing sin is this, I don't have an offer for you.

Jason: You don't even have a website.

Mike: I don't. I will say this, just as a means of being supportive of anybody who took the time to listen, do they have a way to contact you?

Jason: Yeah.

Mike: If anybody listening has any questions about this or wants to know more or whatever, I can be found on Facebook. My name is Mike Marasco and I'll be the Mike Marasco in Arizona, so you're welcome to message me on my personal Facebook page. If you can't find that, you're welcome to shoot a message to Jason and he'll see to it that I get it.

Jason: You get carrier pigeon delivery at least twice a week out there (laughs).

Mike: I think we're up to three times a week now.

Jason: Wow, progress, man. That's awesome.

Mike: I want you to know, he's making fun of where I live. I will have you know, there's only been one man who's goat ever stood on my car (laughs) and it was the man conducting this interview. That was your goat, so. I think all the jokes about where I might live are weighted, until I have a goat that stands on your car, I don't think you have any leg to stand on here.

Jason: Noted. I think that's a good way to end and I must say, the most unique ending to any interview I've ever done. Thank you.
(Background music)

Mike: You're very welcome.

Jason: I'll talk to you soon.

Mike: Great.