

Mega Partnering

I'm going to set the pace for the next two hours, and it's probably going to be very different. I'm going to tell you why I'm here, what I hope to do, what's cool about it, what's flawed about it, what you should get out of it, and a little insight on me.

I don't do a lot of seminars anymore. I don't do a lot of public speaking. Most of my life is now working with operating businesses. It's what I used to do. I do it again now.

In the course of my life work (those that know about me, those that don't) I've worked with about 465 industries. I've had the good fortune of doing it around the world and being able to look at a myriad of different ways, of being strategic: business models, marketing, selling, value adding, preemptiveness, preeminence, etc., etc., etc. But it's probably—I don't know—\$3 or \$4 billion of the transactions. I've helped businesses, partners, clients have been through very inventive alliances, joint ventures, all kinds of ways that took ethical advantage of somebody's assets, access, brand currency, etc.

I've never really been a good day-to-day manager. I'm basically a marketing and a strategic savant. I was interviewed by the press many years ago, and they said, "What's your strategy of business?" And I said, "There's two different conflicting ones, but they integrate. One is I'd like to have the rights to everything in the world and figure out what to do with them later. And then secondly, my management style is to find some other company that has hundreds or thousands of employees, payroll, overhead, structure, good will, and needs more cash flow to put through it and make them my profit partner." So, the evolution of what you're about to experience needs to be set up for you—then I'll get into it.

My real love is being on the front lines of capitalism. I'm very impressed with anybody who can teach others, and I've done it for thirty years; but if you really have it in your blood to do it, it's more fun, sometimes, to make things happen, so I basically do that all the time. But J.T.'s been trying to find the magic resonating point, and he hit on it a couple of months ago— because I've been doing work with lots of other people and putting all kinds of deals together, and I've been sort of sharing dialogue with him.

And he said, "What if we created a business to help other people with businesses, with products, trying to make connections with other businesses, influences, distribution, media; where they could leverage up the other person's resources, sales, distribution?" I liked that a lot. I've done transactions like that all my life, and I've taught it to clients all my life, but I've never really tried to create an entity.

So I said, "Okay. If we're going to do that, we've got to articulate the premise, first of all, in a meaningful enough way to where it makes sense to *others* so it makes sense to us." Thus, you are all hopefully the beneficial guinea pigs. You're going to listen and watch some

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stuff, and I'm going to try to explain it. And where appropriate, I'll tell a story. How many of you are in commercial retail/wholesale type businesses, and real estate is a secondary activity? Okay, about a third of you. How many is real estate a primary activity? How many that say "It's a primary activity" actually have a job, as well? Okay, cool.

What I'm going to do is explain a macro concept, and then I hope I blow your mind with all the derivative ways that concept could be harnessed, monetized, mined and maximized by somebody. When you own a business, you work for the business— but you want to put yourself in the toll position and basically make a joint venture with somebody. I'm going to try to have out-of-body commentaries, occasionally, where I demonstrate the different implications. I'm going to preface by saying two things. This may or may not be ready for prime time because it's the first time I've ever presented this in this form.

That doesn't mean I haven't done power partnering and strategic alliances, joint venturing and endorsement, and referral (I mean, I teach that all day long) but I'm integrating it in a different way. So, the concept is leveraging other businesses' resources, okay? That's the concept.

My take on this is it really is the ultimate business maximizing and multiplying success strategy anybody could make.

The working purpose is how to use relational capital maximizing strategies to multiply the success, the profitability of any business you run, any product or service you currently or ever own, sell, develop, get introduced to, gain control of—and you've got to think in terms of everything I'm going to talk about, about a two-way value. Because everything I explain, that can be capitalized on through other people's businesses, distribution, association, media, can have the reverse effect. If you've got a big enough company with enough distribution, enough brand currency, you can do the opposite and bring it through yours.

It is just a declaratory statement, but it's true. Whether you know it or not, the world's changed. Nothing works as well. Advertising in the cold market is hard. Getting credibility is hard. Generating prospects, converting prospects, building trust—it's hard and it takes a long time. Salespeople don't get as many appointments, closes, etc.

So, your probability is down dramatically. The probability of an ad working, the probability of a salesman selling right away, the probability of a new product being viable to the market—probably anything you try to do on your own, as an island, is harder and harder. The success is less and less; thus, the risk cost and opportunity cost is going to be higher, and the viability and probability lower.

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You play a wonderfully better game plan than anyone else. You can gain infinitely more marketing, selling, distribution, and buyer power. This is sort of just a litany of what this is going to give you if you use relational capital maximizing leverage. And I've got to explain it. I don't like the phrase, but I don't have a better one right now.

When J.T. talks about it, and if you look at all the definitions in the book, what everyone's saying relational capital is, is the relationship a company has with their vendors, or with their buyers, or with their team members, or with their community. I'm saying maximizing and leveraging is your ability to ethically take fullest economic advantage of all those relationships for the benefit of another product, company, service, ethical agenda—and ethos always plays into it. So, I'm going to be rugged here because I haven't looked at this slide, and I don't like it, but I'll clean it up.

So, if you can learn how to leverage off of other businesses, other organizations, other entities, other medias' relationship with their readers, their members, their markets, their distributors—the world is your oyster. You can play a better game. You can gain more marketing, selling, distribution power. You can have Herculean leverage strength. You can counter virtually any negative issue that assails you.

Got no credibility, got no money, got no sales force, got no advertising budget, got no R&D, got no storage, got no manufacturing capacity, got no equipment. None of those are problems when you understand this, so your odds of winning, and winning really big, increase by orders of magnitude.

Okay. And I'm just going to go through a litany of reasons why I want you to recognize the inherent, combined, multifaceted power, the economic impact, and what's going to come after these little bullets.

This is the secret of getting people to buy from you from almost an infinite number of sources. To any of you that know my body of work, then some of you do know that my biggest frustration with most businesses is all their revenue, all their success is dependent on one source, one selling approach, one market. Well, this gives you near infinite access to all the markets you ever want to penetrate.

Number two. The mistake that costs most start-ups everything (most small and medium-sized businesses all their upside potential) is first of all, they try to do it themselves. Second, they have a self-deluded reality where they don't have enough capital, enough resources, and they believe they're limited. Start-ups try to do it all with a beautiful idea or a crazy idea. A little capital. None of this is necessary if you use these relational capital maximizing levers.

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Any entrepreneur, CEO, or P&L oriented business manager who doesn't have all the capital, who doesn't have all the resources, who doesn't have all the expertise, who doesn't have all the skill sets they need heretofore—you either would hope and pray, or wish, or say, "Okay. When we make some more money, we'll reinvest it in infrastructure. When we make some more money, we'll buy some equipment. When we make some more money, we'll hire salespeople. When we make some more money, or we get an investor, or I hit the lottery, we'll create a new product."

Well, now what I've just said is you don't have to worry about that. You've always had, you have today, you have any time in the future, the infinite capacity to acquire any resource, any skill set, anything that capital would buy—as long as you understand how to make the proposition to whoever has it, and that gets very exciting.

Now, if you're up against a wall trying to figure out new ways to grow your business—because those of you who raised your hand are in business—any of you may struggle because you get stuck. You can't really get past a certain point. Your ads aren't working. Your sales approach is marginal. You've been marginalized, commoditized by other people doing the same thing offline, online, in your market, outside. Does that relate to anybody?

Well, now it's not a problem, because you can have advantage. You can have preemptive advantage, literally in a heartbeat, when you understand how to do this. I'm doing nothing right now more than trying to get you to appreciate the benefit; because if you don't understand the benefit, you won't get just giddy, excited, or intoxicated on the power of the processes.

You can win tons more buyers, influence monumentally more people, and favor your company, product, or service over everyone else. Some examples. And I'm going to date myself, because I'm an old fart. I've been around a long time.

So, first example. We went in thirteen months from \$20,000 to \$13 million, and from 200 buyers to 500,000, without spending a dime using a derivative of what I'm going to tell you. The business got so successful, we sold it for \$80 million to a public pharmaceutical company.

Another time I took a service company who was doing \$300,000, and two years later, we had aggregated \$2 billion—and we didn't risk a dime, because we utilized everybody else's infrastructure, everybody else's distribution channel, everybody else's good will, everybody else's brand currency. And I'll try to be specific, but I want to see how this resonates today, and we're probably going to repeat it again tomorrow, so if I don't do it perfectly, I'll try to do it differently tomorrow.

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You can stop competing with everyone else in your market, and start lapping and leaping. The key to everything is there is a delusional fallacy in our inherent belief system; that we believe for some deluding, intoxicated reason. It's an anal belief. No disrespect if you have harbored it, but you think that you are relegated to have to grow in slow, incremental, linear steps. And you've got to do it alone. And you've got to build your brand by yourself. And you've got to reinvest. And you have no alternative. And that's about as crazy as can be.

I'd like to share with you what I call the "Indiana Jones School of Business." The young ones here may not remember the first *Indiana Jones*, but those my age or older will. Who saw *Indiana Jones* first? Okay. Hey, you know what? It's funny. My current wife was like twelve when I was an adult, so I get it. I get it.

So, *Indiana Jones*, first movie. Remember when he's being chased down the bazaar by the bad guys with the turbans, and he's trying to escape? He jumps into an alley, and he's running. And it turns out to be a dead-end alley, and there's this god-awfully tall giant. The giant's spinning these two swords. It looks like Indi's a goner, and maybe the giant is going to lop off Indi's head. And for one pensive moment we think, "Gosh! It's only twenty minutes in the movie. Is it over already?" Then after this moment of eerie, scary contemplation, Indi basically says, "Screw it," and pulls out his gun and shoots him.

Well, you can change the way you play business, if you play business. You can change the way you build a business if you're going to start a business. You can change the way you relate to your employer, even if right now you're subordinate or you've been marginalized to being just another whatever. Your role is when you grasp the power of the methodologies we're going to talk about.

The biggest mistake people make in building businesses and trying to be competitive edge is, first of all, they don't have an advantage. I mean, I think that it's dumb to play any game on an equal setting if you can ethically and legally and honorably play it and control all the advantages, don't you? So why do people do it? What's a great advantage?

Well, let me tell you what a terrible advantage is. A terrible advantage is saying, "Oh, boy! I'm going to start a business from scratch. Oh, boy! I'm going to take all my life savings. Oh, boy! I'm going to use it all. I'm going to invest it in a facility and maybe hire a salesperson and try to figure out a sales approach. And oh, boy! I'm going to try to pay all that I've got left, or go on my credit and get an advertisement. Oh, boy! I'm going to negotiate the worst rate possible with the magazine or newspaper. And oh, boy! I'm going to run an ad that probably doesn't work. And oh, boy! I'm going to be frustrated and scratch my head."

But, I'm an entrepreneur.

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The same time and effort (and almost none of that capital) could go to a bunch of different companies that have been in business for ten, twenty, thirty, fifty, a hundred years. They could have already gained the trust of the market, have powerful influence, have distribution, have salespeople, e-mail lists, mailing lists, distribution lists, distributors, retailers. And you can generate strategic alliances with them which, first, already guarantee providing all the resources you don't have. Second, inherently make the market many times more receptive, because it's coming through somebody they already trust. Third, it gives you leverage galore on the upside.

I mean, why do anything dumb if the same effort or less, the same time or less, infinitely less risk, capital, can get you many times the success overnight, and you can do it and compensate any business weakness, resource gap, or skill set void you have? Am I being too abstract? I'm going to get deeper, but I'm trying to get you excited, and then I'll try to translate it.

Most people work their asses off. There's no argument that you don't work hard. There's no argument that most everybody in business isn't passionate. There's no argument that you don't want to add value. By the way, I'm a poster boy for adult attention deficit, so bear with me. I want to amend something that J.T. said, because I was thinking about it on the plane, and if I don't spit it out, I'll forget it.

In life, we are rewarded mostly for two things, and the third thing is the vehicle that gives us the reward. The things we are rewarded for are the quality, complexity, and consistency of problems we solve for others, or the quality of opportunities we make possible for others.

Now, the problem with that is most people don't know they have the problems. Most people don't know they want the opportunities. So, we have to become very adroit, very masterful at being able to identify, articulate, demonstrate, verbalize, and communicate to people that we see what they want in a deeper, richer, more tangible way than they even do. We can verbalize what it is and it's the solution to this problem—the converse is the achievement of this opportunity.

The key to adding value (which is the bridge that makes that possible) is that a prospect sees that you not only see their need in a deeper way than they do, you see their desired positive outcome with clearer clarity than they do. You believe it's real, and you are, perhaps, the only person, entity, product or service that has the capacity or capability of making it possible.

And your ability to make it possible—either by facilitating it, if you're transactional, or by explaining it, if you're a trainer or a teacher—is the value added. Does that make sense?

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So, problem solving, opportunity fulfillment, the bridge, is really the value you add. It has a lot to do with this, but it's totally tangential. But I thought, "What the hell. I'll share it anyhow".

So, what I was going to say was I have a belief system, and really it's a derivative. Some of you who have been influenced by lots of business books know a guy that I know, Michael Gerber. Michael Gerber has a book called *The E-Myth*, and it's a good book. But it's got a phrase that has resonated with everybody. He says, "Stop working *in* the business. Start working *on* the business." Everyone goes, "I want to stop working *in* the business. I want to start working *on* it." Great phrase. Not one person knows what the hell it means, but it's a great mantra.

I'm going to give you another phrase which you can start articulating, but you'll know what it means because after I give you these bullets, I'm going to give you substance and content, and I'm going to give you directives, and I'm going to give you actionable ideas. But the phrases you want to replace are, "Stop working harder for your business. Figure out how to get your business to work harder for you." And there're two reasons.

One. There's five or six (and this isn't in my presentation. I'm going back to old Jay Abraham seminars) but there's five or six forms of wealth creation. One is current income. Second is future income. Third is psychic income. Fourth could be (I might be out of the way) the fulfillment you get by knowing you're in control. It's not controlling you.

The fourth one is asset, like the wealth you're creating. And if you do what I'm going to teach you today, you will create distribution channels that are recurring income streams that you can use for your product, service, and company forever—but you can also use it to put all kinds of other products and services through it, and it's an asset. It's a revenue-generating mechanism that can be quantified. It can be monetized. It can be sold or borrowed against. You can sell equity in it. It's got all kinds of cool possibilities.

And again, I'm not trying to be particularly lucid. I'm trying to be a big (right now) umbrella. What I try to do whenever I'm introducing a new concept is not worry terribly about you understanding every facet—but I want to haunt you mercilessly and ruthlessly in a positive way, for the rest of your life, to think about how to do it—because mastering the transactional process is important, but understanding the macro dynamic, right now, is much more critical for you. Make sense?

So, if you want to hit the ball out of the park, again I'm going to try to tell you something. I'm going to give you an example. I went into the seminar business so many years ago, I don't remember. All of my friends were selling \$495 seminars. They were running ads in the magazines, they were running ads in the newspaper, and they would have people do previews. You've all probably seen previews where you get a 90-minute

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titillation and then they try to sell you something. And I said, "Screw all that shit". Excuse my vulgarity.

I went to all the people I'd ever helped. I went to every investment newsletter. I went to Tony Robbins. I went to *Success* magazine, *Entrepreneur* magazine, and a bunch of people I'd helped. And I basically had them send out (this was before the Internet) a letter, or had them create a separate, internal, supplemental newsletter telling everybody who read their newsletters—everybody who was one of their clients, everybody who was one of their students—that if you're an entrepreneur or ever want to be, if you're a professional in business, if you are a P&L oriented manager and you want your P&L to be bigger, and you want your sales to increase, and your profits to multiply, there's one person who can do it. He's my friend, and he's done it for me, and if you don't take advantage, pray he doesn't do it for your competitor.

We sold \$15,000 seminars and we sold \$250 million. The maximum I ever had at risk over the three or four years we did it big-time was \$300,000—and that was only because I funded, in the beginning, a couple of mailings. I could have had three grand or no grand, but I did \$250 million and stopped, really, because I got bored. I don't have any friends that did that, even with all the money they spent. That is the power.

My biggest client—back in the old days, I had five clients in the investment services business. Most people would run an ad in the *Wall Street Journal* or they'd run radio commercials. I just said, "Screw that stuff." I went to every financial advisory letter. I went to everybody who had ever been an author of a book on any specific form of investment that ever related to my clients' interests, and we made joint ventures. We made strategic alliances. We made endorsement deals.

And I made one person \$25 million the first year. I made another person \$33 million. I made myself, on just my override, \$4 million a year and we didn't risk a penny. That's the power of not looking inside at what I can do as an island, but instead saying, "How can I leverage all the good will, all the assets, all the distribution, all the compound..." Okay, I'm going to give you a different take. Isn't this fun?

So, you guys are here for partnering, but all of you have, I guess, some prejudice towards understanding real estate, return on investment, yield, capital, and all that stuff. So, if I said to you, "Not only is it possible, but it's probable that every one of you—no matter what you do now, no matter if you do it yourself or don't do it yourself, do it for others, or don't have any product or service—could, in the next year, gain functional control over at least many millions (probably many tens of millions, conceivably hundreds of millions and potentially billions) of dollars worth of tangible, intangible assets, good will, or brand currency without risking a dime...and you could leverage off of it. And even if I only

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gave you a pathetic, crappy (excuse my vulgarity) leverage of 3 or 4 or 5 percent yield, it would still be pretty good, wouldn't it?

Well, that's what happens when you use leveraging techniques to take advantage of other businesses. Ethical advantage. Strategic advantage. Other businesses' distribution. Other businesses' buyers. Other businesses' sales force. Other businesses' good will. Other businesses' delivery. Other businesses' distributors. Other businesses' brand currency. Do you understand that?

Except in real estate, unless you're extremely brilliant (I know that's what partnering is all about) but in the partnering, it's not like musical chairs—but ultimately somebody is putting up the money. You've got to either be very compelling and you've got to get her to put up the money, or you've got to get the bank to put up the money, or you've got to get a group of investors and a syndicate to put up the money. But somebody's holding the money.

With what I'm teaching, you *never* put up the money. It's *already* been put up. It's cumulative compound, and you get to access. You get to leverage off. You get a first-class ride without paying for the ticket. That's sort of interesting, isn't it? Am I frustrating? Confusing? Intriguing? All of the above? None of the above?

As I said, you guys are guinea pigs. I'm just playing with how to express this, because this is the genesis of a business. There will probably be a training element, only because the majority of people aren't really big enough to be transactional clients. But the game that I play (and I want to play) is to basically get control of people's businesses, control of their assets, control of their products, make some money just to keep them in the game as an advisor, and also take the pieces of the deal and build all kinds of asset streams.

It's sort of like Mark McCormack figured out (I can't remember the name of his business in Cleveland). He's dead now, but he was the first person that figured out that somebody like—it was either Arnold Palmer or Jack Nicklaus—and (by the way, that's another form of relational capital leverage) they could lend his name to products, services, and developments. It would add sales viability, but also they could get a piece of the deal; and it turned into a multibillion-dollar process and company.

You're on the precipice today in learning—or at least in discovering or grasping—something very powerful that can be applied about any way you want, for anyone you want, anytime you want.

Sometime (I'm probably not going to do it today) but I was going to list all the problems people have in business and show you exactly how relational capital leveraging and maximizing overcomes it, so I just put it here for that. I already talked about how you can

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gain control of \$100 million, or a billion, and I can show you exactly. Let me give you an example.

My example about when I did the seminar business. One of the people that I used as my relational capital leverage was Tony Robbins. Now again, I've got to go back in time because the world keeps changing. Some of you young people won't know this. I'm sixty-three. The ones that are between forty and my age will. So, start in the age.

There's this company called Guthy-Renker. Guthy-Renker—it's hilarious. They came to me when they were doing \$10 million and I was doing \$20 million, and they wanted me to get involved, and I didn't want to. And now I think—they were doing \$2 billion. I don't know if they still are. But they're two guys, Greg Renker and Bill Guthy. Very nice guys.

So, they met this guy, Tony Robbins, and they thought, Wow! He's got the dynamism and the personality. So they put up their money, and they ran infomercials for Tony Robbins. And all told, they probably spent a couple of hundred million dollars.

Now, they're putting the money up. Tony became the partner. Guthy-Renker puts the money up. Tony gets all the exposure for nothing. They sell Power Talk, Personal Power, whatever he's selling. Tony gets half the profit. Guthy gets half the profit. But Tony got the name. He got the buyer already predisposed to him, who already paid fixed money to start a relationship, and Tony got the entire back end without risking anything. It gets better.

So, now, Tony gets a name. Guthy-Renker is spending hundreds of millions of dollars getting all this good will. Tony gets a name, Tony gets half the profit, and Tony gets all the resales. Those of you that have ever gone to Tony—the UPWs and the Dates With Destiny and the Masteries and all that stuff—he's making a lot of money.

Now, I help Tony. Tony makes a lot of money from me. Tony sees that I can do it. So, I go to Tony, and I say, "Well, Tony. You've got all these people that went through Personal Power. You've got all these people that went through UPW. You've got all these people that went through Date With Destiny. You've got all these people that went through Mastery. You've got nothing else to sell them. So, now it's basically a static asset that you've already, theoretically squeezed everything out of.

"How about if—no money out of your pocket, no lost opportunity cost—how about if you send a letter to them and say, 'If you're in business, if you're a professional, if you're a P&L oriented manager and you want to grow your profit, your success, your stock value, your anything, you spend three to five days with my advisor, Jay Abraham?'"

I said, "I'll share revenue with you, and I'll do all the work. I'll create the articulation. You have total control over it. And we'll send it out only to the people that have been

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through everything. Only the people that have no more work for you." Not a hard deal, is it? But I knew that those were the top of the pyramid.

To make a long story short, the first time we did it, I made \$9 million. Now, that's good, but I got a \$9 million return off of Guthy-Renker's \$200 million or \$300 million investment. Tony Robbins' investment of flying all over the world doing his [thumps chest] all that stuff for eighteen hours, and not peeing for five days, and showing people the power of concentration.

All that good will I got to leverage off of, and my downside was I funded a mailing list (but I was smart enough to know that before I funded the whole list, I'd fund a couple of thousand pieces). If it didn't work, I would have been out \$2,000—but it did work, so I made \$9 million. Does that give you an insight into what I'm talking about? [Applause]

My gift is I've been blessed enough that I've been in so many environments that I understand leverage inside and outside. Cash leverage. Intangible leverage. Leverage you can't believe. And today I'm trying to give you a little introduction. I haven't even gotten started. I'm just giving you the bullets. I've got seventy slides if we get to them. [Laughter]

So, we have identified (and I'll go through some of them quickly today) forty-three different ways that you can leverage off of any business.

Let's say you're starting a business and you don't have the money to even fund an office and buy the equipment. You go to somebody who's got too much, and you make a deal with them. It can be an equity deal. It can be giving them a share of the revenue for the first year. You give them a share of something else. You can ask them to give you a deferred rental note. You pay only if you're successful. It's like an infinite number of things, and we will get to those, but there's forty-three of those.

I've identified twelve symptoms of what I call "performance implosion." That's when your business isn't growing. You're stuck. That's when you're spending more and more time, and your margins are going lower and lower. And you're trying more and more ads that aren't working. And you're throwing more money against the wall. And you're getting less and less. I bet that a few of those that resonates with right now, doesn't it?

As J.T. was saying, when I met him, I said—and I'm saying this very clinically, not arrogantly—when I used to be in the training and the seminar business, we would sell \$15,000 [to] \$25,000 programs around the world. I know how to do that, and I was very good at it. But it's not a really sustainable business. It's basically an elongated promotion where you make a lot of ordinary income.

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And when I was talking to his friend, I said, "You guys aren't in business. You're a bunch of promoters. You're a bunch of promoters that, sooner or later, if you don't take your brand currency and your cash flow and put it into something sustaining and repetitive and perpetual, you'll be a flash in the pan." The reason I don't do many seminars anymore is that I got my brand stature up to the point that I can get half interest in a business for no cash investment.

For example, we're just launching four social media magazines to the marketplace, and I've got equity in all of them for putting nothing up but the relational capital. I think we're doing an entrepreneurial channel on Sirius Satellite, and I'll own half of it just for bringing to the table my brand currency, my following (who could be subscribers), and my relationships with the Stephen Coveys and the Tony Robbinses and the Daymond Johns. We've got Russell Simmons and things like that. Well, that stuff is powerful catalytic elements that if you can understand how to harness (and you don't have to start up here) but it's infinitely powerful. So, it's what to do when you've exhausted all the other business growth success options.

I mean, you can go to every seminar you want, and I can tell you how to sell better. There are a lot of ways to sell better. I can tell you how to market better. Lots of them. I only know probably 500. I can tell you how to make your ad better. I can tell you how to lead generate better, convert better, monetize better. But that's peanuts. That's like, "Okay, you want to play in the sandbox or do you want to own property for 500 or 1,000 feet in Malibu?"

That's the difference. And if you understand that the key to everything is gaining control, access, and assets—but not owning it. You don't have to own it. All you have to own is the power that they represent, the capital compounded that's been invested in them, the access they give you, the influence they make available, and the credibility they instantly create for you.

You want to get fans raving everywhere? Well, guess what. You can tell everyone how great you are. Or, if you trust a J.T. Foxx, and he tells you how great you are, guess what? The room stands up and gives you an ovation. Isn't that interesting? I didn't tell you how great I was. You don't even know if I'm great. But you were caught up in the whole process. That psychological phenomenon is an exact demonstration of what I'm talking about. Do you understand? And it can be done in information. We're doing it with big corporations. We're doing it in tangible fields and intangible fields.

You can do it, too, and I'll try to get more granular. And if not today, I'm going to try a different version of this tomorrow, because I didn't realize that you weren't all going to be in this room. I'll take questions and stuff, but I'm just trying to haunt you provocatively with the possibility.

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There are different kinds of maximizer candidates. One is a company that is national or international, and doesn't begin to exploit everything they've got. Maybe you've got one or two products and you don't do everything with your brand, your ad, your sales force, your distribution. The other is a limited company that wants to be bigger. The other is a company that's got a product or service that could be repurposed lots of places—and on and on and on. But there's all these different scenarios that if I were doing this in its full majesty, I would, but I'm just still in the bullet stage, so I don't want to spend a lot of time. It's how you can add ten, a hundred-thousand, a million dollars more a month.

And again, anybody who knows me knows two things. One, my hype is real. It's very unbelievable that I got started when I was eighteen. I've been married three times. I've been around the world probably a hundred times, and I really have done all this stuff. And when you've done all this stuff on the front lines of capitalism, you have a context of understanding which is scary. So, when I say a business can add \$10,000 or \$100,000 or \$1 million dollars a month recurring, it's not B.S. hype that you'd see on a site on the Internet.

Now, you're not going to do it in your underwear watching reruns of Oprah in the afternoon, and spending a minute a week doing it, but you can affirmatively do it without adding a lot of risk. You can affirmatively do it without having a lot of ready capital. You can do it by understanding how to harness, mine and control what J.T. is calling relational capital, and what I'm using right now (it's a sloppy phrase and I want something better) "relational capital maximizing leverage." A lot of words, but a very cool concept.

I believe most businesses are stagnant. My last book was called *The Sticking Point Solution*. The whole key was most businesses are stuck and don't even know it, and they're stuck lots of different ways. I think today most people are stuck.

Now, I'm going to make a point, and I'm so sorry that I'm not organized, but I really wasn't intent on being organized, because I didn't come here to bedazzle you with my eloquent silvery tongue. I came here to introduce this concept and play around with it, and give it to you in benevolence, but actually work it through for my own mind. So, you're the recipient while I'm basically playing with it myself; but, I'm going to tell another story.

A couple of years ago, a guy that I helped when he was first getting started—I don't even know if he does a lot anymore—his name is Bob Allen, and he was in real estate a lot. I don't know if he is anymore. But he was always coming up with some very interesting (not necessarily cutting edge) but inventive concepts. He'd call and say, "Jay. I've got a new concept. It's called "Cracking the Millionaire Code." And I'd say, "Okay." And he did some nice things for me when we started.

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He said, "I need you to do something to reciprocate." I said, "Yeah, what do you want me to do?" He said, "Would you mind, in two hours or less, telling people that have no money, no product, no service, no business skill, no capital, how they can make \$1 million legitimately in a year? Oh, yeah. With no risk?" And I said, "You're serious?" He goes, "Yeah." I said, "Okay." And I did. I'm going to tell you what I told everyone, because it relates to what I'm talking about here.

I did about forty-five minutes. It took me forty-five minutes to explain it. And all I said was, "All you've got to do is go to Google and see all the hot topics. I don't care what they are. Weight loss. Money-making business opportunity. Real estate. Doesn't matter. Don't go to the first ten or twenty listings. For you SEO guys, I'm going to give the opposite. Go to page ten or fifteen. Find all the people who have created one lopsided part of the puzzle, because there tends to be an infinitely larger number of people who are non-strategic in the world than ones who are strategic.

"There's tons of people that write a book about something and get excited about the book because they went to somebody's seminar who tells them they're going to make a trillion dollars writing the book. The book doesn't sell. The book is in their basement, or it's in their computer, and they're exasperated. They've got a website, and they're trying to stop.

"There's a ton of people who are consultants, or seminar givers, or trainers who don't have a book. This is going to sound funny, but all you have to do is find the people who have the books on the subject and don't have the back end; or people who have the back end on the subject and don't have the front end. And you *don't* be a matchmaker. You take control of it and give them both a small royalty, put them together, and you keep the big part of the middle."

I taught that to 300 people, and I gave them bunches of examples, and one person believed it. There's an axiom in life (and it's pretty trite), but whatever you believe, you're right. If you believe that's crap, it's crap. If you believe it will work, it will work. One woman did it, and made \$1.2 million in six-and-a-half months. And 299 people thought it was crazy, and they didn't make a dime. But that's an example of what I'm talking about. Isn't that interesting? Isn't this fun?

I always viewed myself as an ethical opportunist. I don't want to spend a lifetime if I can spend a heartbeat. I don't want to spend a million dollars if I can take advantage of a million dollars somebody else has spent, as long as it's ethical and honorable. I don't want to have to work to manage people if somebody else has got a big problem. They've got 500 people they've got to manage, and they need more cash flow.

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So, I want to know where the leverage opportunity is in every situation, and then I want to figure out how I can mine it by helping them solve a problem or achieve an opportunity that they never realized they were trying to accomplish. And I may or may not get into this deeply, because I have to do a session, but I've got a really good transcription of a hot seat we did one time to show a telephone service provider how to do this with a bunch of associations. And if J.T. reminds me, I'll have somebody find it and send it to him. He can put it up on a website for you guys.

Some examples. You can get other businesses, organizations, associations, media, influencers, or enterprises all to sell your product or brand to their affinity groups. I've only done this for a long time, but I'll give you two examples.

Sears started Allstate with one simple idea. Now, Sears today is a fragment of their stature, but there was a time (those my age or older who know) it used to be highly respected. Everyone would go there. And they said, "Let's start an insurance company." And somebody said, "Hey! Let's send agents in the field knocking on doors and cold calling." Somebody else said, "Why do that? Why don't we just stick a kiosk right in the middle of all our traffic, and have people give them quotes, and just let the law of averages work for us?" And they built a multibillion dollar company that way.

There's a fascinating, fascinating story that I'll tell a couple of different ways. I'm probably going to be out of order because there's a slide reminding me of this later, but it's on my mind now. Years and years ago, there was a company that was in the business of creating affinity group insurance programs, and they were having trouble getting groups to buy their policies. And some very bright person said, "Wow! Why don't we just create our own group?" And so, they created AARP for one reason, to have a client who would buy their insurance. I can't remember what the insurance company is, but they ultimately had to divest of it because they had billions and billions of dollars.

The point is if you can find an organization that already has direct access to the same type, kind, generic profile of buyer you want, and that buyer trusts them, and that buyer respects them, and that buyer will give them open access—which means that buyer is infinitely more favorably disposed, more predisposed towards anything of yours that, that organization would say was worth trying—then that is such a great, powerful, basically distribution opportunity for you. You have near infinite access to capital equipment. Intellectual capital. Highly receptive markets for nothing. No risk. No investment.

I'm trying to think of an even greater example that would just blow your mind of something very interesting. Well, there's a story I'm going to tell later. The story has been told ten different ways. One way is somebody went up to Baron Rothschild in France and wanted to borrow money. The other story is somebody went up to Bernard Baruch (those

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of you my age know he was a famous financier). Another version is [somebody] went up to one of the Kennedys. It doesn't matter.

Somebody goes up and says, "I want to borrow money," and they say, "I won't lend you a dime, but I'll do something a hundred times more valuable." What they did was they walked arm in arm, back and forth, five times across the floor of the stock exchange. They said, "When I do that, everyone will loan you or give you all the money you want." That is the power of relational marketing leverage. You become regional, national, international overnight.

Anybody have their computers or their iPads with you right now? Are you online? Put in Abraham-Russia.com. You probably won't get a picture because I guess the graphics don't work. Anybody getting anything? Maybe Abraham Russia, but I think it's Abraham-Russia.com. Anybody get it? No? Darn. Nobody's getting it? Maybe it's AbrahamRussia. I don't even know my own partnerships. Did you find it? What is it? Abraham Russia or Abraham-Russia?

I have partnerships in eight countries of the former Soviet Union. I have partnerships in Israel. I have partnerships in Tokyo. I had partnerships in Beijing and Shanghai, but the morals there I didn't like. I've had partnerships in Australia.

The deal is they put up all the money. They put up their infrastructure. They put up all their distribution. They put up everything. I basically guide them and I get half the profits and I own half of the assets. That's pretty good, isn't it? I also get all the deal flow because they're just selling training, and training to me is minuscule compared to assets, access and equities in business. But it's not that hard to do. You can take a person who's local and be regional or national. And you can take a business, or you can take an intangible asset. Let me give you an example.

Let's say that you are a very effective cosmetic surgeon who works in Chicago, and that you have really good marketing you use in Chicago, but that's the only place you market. And there are two implications about that. One is you've got good marketing. Two is your good marketing will wear out quickly because all of the interlopers and rascalion competitors are going to try to plagiarize, emulate, and/or model your advertising, right? So, when you're done with it, it's a sunk asset, isn't it? Therefore, you've got to come up with another one—or if it's a good ad, good marketing, keep running it.

But do you think there are any other cosmetic surgeons or dermatologists or any other GPs (because you don't have to be a cosmetic surgeon, obviously, to do cosmetic surgery) outside of Chicago who might love to pay a royalty or a usage fee, or (if it's ethical) case sharing (I don't know if it is) with someone who had marketing that could work in St. Louis or Kansas City or Toledo or Cleveland or Los Angeles? I've done that all day long. I used to

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create renewal and subscription marketing for one newsletter, and make a share of the profits, but I'd retain ownership, and I would reuse it for fifty other ones and make millions of dollars.

The concept that I'm trying to introduce—although not necessarily really linear and structured and integrated—is unimaginably relevant to every one of you, no matter what you do. You want to help your employer? You want to put your wife in business? You want to put a few dollars and get control of something? You want to do a joint venture with somebody else? You want to buy a business, but not pay a dime for it? Or create a new profit center for a business and own that profit center equally with the business because you understand how to monetize it using relational capital? It's sort of interesting, isn't it? I can't tell if you're thinking deeply or not. Okay, good. I'm just trying to show you what you can get.

Think about this. Who's got a reasonably (not a huge) but a business with at least over a dozen employees? Raise your hand. How'd you like to be able to grow it infinitely? No more worries about benefits, insurance, retirement, litigation, personnel, any of that stuff, and yet you get half of all the upside. That'd be pretty interesting, wouldn't it?

Just so you know this—and by the way, there's not one thing that I talk about I haven't done. I want you to understand. None of this is theoretical, and he's right. For many years, all I did was do it. Then I taught it. And this is fun occasionally, but I don't have the patience to be as theoretical. I just like being down and dirty, and sort of in the trenches. But I want to try to patiently explain it.

So, whatever your business might be in need of, that you need to grow, expand, prosper... You need equipment? Somebody's got it, and you can figure out a deal to get the use of it. Either for something else. On a percentage. For the business that comes from a market. On a deferred. The technology. Somebody's got it. You can access it. The facilities. The staff. The market. The advertising. The retail location. The manufacturing. Their credit. Their influence. Their distribution (meaning their sales force). Their buyers. Their website. Their traffic.

I've had people who had no money to show at a trade show, and I'd say, "Find somebody who's got a huge booth, who's not competitive, give them equity, phantom equity, all the profit from the first sales (because you get the repeat or you get the good will) and have them let you use a corner. They spend \$100,000 to send everybody and do their display. You get there just for staying at Motel 6. But you can do almost anything that your mind has the capability of believing. Marketplace supremacy and dominance.

My brand currency in the entrepreneurial market is very strong. I don't believe—and maybe if you look it up—in thirty-five years, I don't think there's anything negative and

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there's, I don't know, 900,000 or a million searches. I was going to a presentation at Sirius and I was able to make ten calls. And Stephen Covey called and said he'll do a show. And the guy from "Shark Tank" said he'll do a show. And Russell Simmons said he'll do a show. And the roving editor of *Inc.* magazine said he'll do a show. And the editor-in-chief for fifteen years of *Entrepreneur* said she'll do it.

When you have that kind of access, you can make lots of deals. But the inverse is if you can figure out who has that kind of access, most people don't know how to monetize it. Most people don't know how to maximize it. If you do, you can be their benefactor. You can be their catalyst. You can be their partner. Calvin Klein (I don't know about Ralph Lauren) they all had partners who knew how to maximize the catalytic value of their talent.

So, I'm trying to show you, unfortunately or fortunately, to think about a multi-faceted value. You can do this for your company outside. You can do it for your products outside. You can do it with other products or services inside. You can do it outside your business. You can do both. You can do all of the above. You're only limited by two things—highest and best use theory, which you don't even have to impose on you. And you all should know what that means from real estate. Do you?

I mean, with me, my life is like a bus stop. I can look at a situation and normally figure, maybe not a million, but an infinite number of ways to monetize almost anything. So my problem becomes, "Do I want to do this for \$100,000, or do I want to do this for maybe \$1 million plus interest in an asset that might be worth \$10 million?" At wherever you are—you may be above me. I'm not saying I'm that much better. You guys may be, with your net worth and your resources, able to step all over me, and God bless you. I'm just trying to say that it doesn't matter where you are. What matters is the derivative of this can be applicable to *anyone*.

Knowing how to fully leverage and maximize relational capital. You can harness, mine relational capital leverage a multiple number of ways. Number one. I haven't looked at this so we're both discovering it together. Fortunately, it is the body of my knowledge and work and expertise, so I can tap dance and wing it, even if I don't know what I'm talking about.

You can take full ethical advantage of other people's entities, assets, access, brand distribution, momentum, and critical mass. What does momentum and critical mass mean? It means that J.T. might have—oh I don't know—ten thousand people he speaks to. That's a lot of momentum in a year, and I can get him to tell people about Jay Abraham if I want. If I figure out a business model, I can have him go through all the chaff looking for the wheat.

I don't mean to be that disrespectful of you as an irrelevant human being. But if I'm looking for businesses that are doing \$10 million and he's talking to 10,000 of which 100 are

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there, and I wanted to find 100 myself, I'd have to spend money. Travel. Call. Research. But that's where you can get enormous leverage.

You can take economic and strategic advantage of your own company's unused relational capital leverage. You may have a sales force and sell one thing. I'll tell you a story, because I guess this is important. J.T. might have told you because he asked me to tell a story you could use, so if it's redundant I apologize—but it means he stole my story.

Years ago I had somebody back when (and again, I'm dating myself). Believe me, I do lots of stuff today, but I'm trying to give you an easy, relative example that's a no-brainer. So, I had a client that was making and selling aerobic, sort of cool designer clothes for people who did aerobics. They were like the leggings and tights and stuff like that. They had three or four major lead products, and they were selling it in 5,000 stores. They were selling it in Target, Nordstrom, just a bunch of places. But the product was starting to burn out, and other people had knocked him off, and they didn't have any other products.

And they come to me wanting to know what to do, because they weren't really creative. They had stumbled upon creating these three products. And I said, "You guys don't even have a clue. Your real asset isn't your three products. It's the fact that you've got incredibly close relationships with the buyers at 5,000 outlets. You have a distribution channel with buyers who don't just buy leggings. They buy leotards. And they buy hosiery. And they buy whatever else goes along with that—undergarments. And they buy fashion things."

I said, "You have two things you can do. Go on a road trip all over the hot places in the country. Go to Santa Fe. Go to L.A. Go to Beverly Hills. Go to South Beach. Go to the hot aerobic studios, because they're all going to have a little, tiny store where they sell Gatorade, and they sell Red Bull. And somebody locally, who is creative, has put some design on a sweatshirt, or on tennis shoes, or on a sweatband, and is selling four of them."

And I said, "Make a deal with them." And they said, "We don't want to be distributors." I said, "Don't. Tell them they can have all the sales from their big distribution (they probably sell six of them a year in that location) and give them 4 or 5 percent royalty, and put it through your distribution." And they did that, and they made millions. I'm giving you that as an example that the beginning part of this discussion was predicated on what you could do outside harnessing, capitalizing, leveraging off of other people.

The same question is "What do you have?" And even if you don't—you may have a little business—but you've got the trust of some big buyers, or some influential people, or people who buy a lot of big-ticket things. So what can you do internally with your good will? With your relationships? With your distribution?

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Number three. Utilize your company's personal contacts to mine third-party opportunities. What can we do? I'll give you a good example. I'm very close to five different people who I've helped and we had deals together. You know the six degrees of separation. You know what that is. So, I have these four new social media magazines that are coming out. They're coming out Monday. It's digitally online. You can get them for nothing, and they're really cool.

I used my relationship with Daymond John, and he became the first one who we featured. We have one on Facebook, and one on LinkedIn. It's about how to use Facebook in business, LinkedIn in business, Twitter in business and Google in business. He had a setup for Mark Cuban for this month, but because of the NBA, we're not doing that. I don't know Mark Cuban, but I was supposed to interview him because he did it. It fell through, so I got on the phone last night to two other people who I have helped.

One's got 90 percent Ashton Kutcher, who I don't know, but he's very big on Twitter. Another one's got the head social media person for MTV (and I'm not an MTV enthusiast) but for Stephen Colbert and Jon Stewart. Another one's got the head guy of Target social media. The Olympic Committee. Another one's got the top guy from Lincoln Park.

It's what you can do when you have access to relational capital. You can help third parties use it for other purposes. I've helped all kinds of people monetize their influence or their influencer's influence or their third party influence. It depends on my agenda, and it's all always fully disclosed.

I'm attention deficit. When you're attention deficit, you can't remember a word you said, a commitment you've made, a statement you've declared. So, you've got to make sure you deal with total integrity. You're dealing with trustworthy people where you say, "What the hell is our deal again?" You've got to be able to never, ever lie, cheat or steal.

I'll do deals sometimes for the economic gain, sometimes for the stored value of the reciprocity, sometimes for the ability to help a third party utilize their influence for another purpose. But I play a much more complex game. I'm just telling you that to show you what's possible. I am not telling you that to intimidate or overwhelm you, because everyone can start small and parlay up—and you should always start small.

Because even if you understand every word I am explaining masterfully, I can promise when you go out and try to execute, you'll screw it up. Not because you're incompetent, and definitely not because it isn't a monumentally powerful force. It's just you don't have your sea legs yet.

Is anybody here a pilot? Are you a professional pilot? Okay, it doesn't matter. When you started pilot school, they didn't say, "Okay. Here's a book about it. Go watch the

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simulator for three hours, and here's the key to a 747. Tomorrow you're taking 800 people to Orly and don't crash." Did they? You had to do it methodically.

I always recommend that first thing; appreciate the magnitude because you can keep leveraging it up. And when I say leverage, by the way—I mean, Jay Abraham has built a career on a lot of different distinctions, and if you ask me what I stand for, it's probably leverage, more than anything, but it's a certain kind of leverage.

Medical doctors here? Anybody a medical doctor? Well, everybody understands that there are two kinds of cholesterol. There's the good and the bad. If you've got too much of the bad, you may basically not have blood flowing. If you have enough of the good, it can compensate, right?

Well, there are two kinds of leverage, too. I assume J.T. teaches it. But there's the kind of leverage where you get an asset, a business, or some physical or intangible asset, and you use financial leverage to get control of it. You hope that either the appreciation in the flip or the cash flow will service it, or the investor has got deep enough pockets. And if everything works, and the world stays euphoric, it's cool; but if anything goes wrong, you're screwed, right?

Well, I don't deal with much, or any, downside leverage. When I talk about leverage, it's liberating. It's exhilarating. It's animating to economic spirits. Because all I deal in is taking the upside higher and higher, and having almost no downside. Any downside you have, unless you're crazy, in the stuff I do, is almost nothing.

It's opportunity cost, sometimes, because you can test anything. You can allay anyone else's fears. You can eliminate any guarantees, any borrowings, any equity, and any kind of yoke of negativity, obligatory responsibility, or liability—easily. And again, I know I'm being abstract, but I'm just trying to introduce it and get you excited. Are you excited? Good.

You can already see what else I did. You can be a matchmaker, dealmaker, finder, or catalyst. I do it all. I'll tell people how to do it. I'll do it for somebody. I'll do it with my own assets. I'll give you an example.

I have relationships with a lot of people in the business opportunity field. I don't personally do anything in it anymore. Not that there's anything right or wrong. Most people don't do anything with it, and I don't like being intellectual entertainment. I like being a catalyst that makes things happen. But I have a lot of people who have a lot of people in their list who spent a lot of money on training and did nothing with it; a lot of money on hopes and dreams and nothing with it.

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I went and I found a person who is a merchant account service for retailers. They have a business. I got them to create a third version of the business which was a special version designed for merchants who wanted to grow their business, where we put my intellectual capital in. It was our value added. Everyone else says, "We'll cut your fees by a mill or two-tenths of a point." We match people, but we give them business growth assistance as our value added. I created an entity that I owned a third of, forever, by conceptualizing it.

Then I went to all my partners in the business op market and I got them to go to all of their frustrated business opportunity seekers who spent \$6,000 or \$10,000 or \$25,000 for training and had done nothing with it. I said to them, "How about if a company invests in you? We'll pay to train you to be our rep and set up clients, and we'll pay you up front a bonus every time you get us a merchant, and we'll give you a residual stream forever." And we got 600 people the first time.

The point is, you can create entities and equities at will, once you understand what's possible. And I'm not deluding you. I'm trying to show you that you can do incredible things. I'm not trying to denigrate. I'm not trying to be arrogant or subjugate anybody. You guys may be ten times bigger in your business than I am. I just am generalizing.

If you think you're not big enough, you're wrong. Anybody can harness derivatives of this to start. And really, if you can grow a real estate business when you've got somewhere get (unless you're going to do it totally with nothing down and seller financing) if you're going to have to get someone else to finance it, this is a million times easier to integrate into business. And I haven't yet applied it to real estate, but I'm sure it has derivatives that are fine.

Why focus on these leveraging maximizing deals? Why? Well, number one, they make the businesses that successfully do them worth more because you get more cash flow, more perpetual, ongoing, repetitive income. That creates more brand currency and more wealth, net worth, etc. They produce far higher average revenues, and you've got no downside.

You can keep your regular business, do these, and everything coming from this is incremental in most businesses that I've looked at, or nowhere close to fully optimized. All of you know this, and it's Manufacturing 101, Business 101. If you've got underutilized opportunity costs or capacity, that can be three, four or five times more profitable than the business you're doing right now to just sort of cover your nut. So, all the deals you make can be many times more profitable, but they can be much, much, much more sustainable.

They make any business owner start-up more productive, more effective, more efficient immediately, *instantly*. With the right structured deal, you can build a business. You can build a clientele. Again, I don't do much with my biz opportunity friends anymore,

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but I remember a year ago, or two, somebody started a business and they used all the relational capital of ten people who had e-mail lists, and they had a \$10 million business four months later. And it was a recurring.

It was some kind of a software business where they were rebuilding. So, they had a \$10 million recurring business, and even if they had attrition (which they would) they had an asset that, at whatever multiple you're talking about, everyone else created for them. They gave the partners who promoted it half of the first year profit.

And I've got to tell you a funny story. This is hilarious. Years and years ago, going back, I was in the newsletter business. I had relationships with all these newsletters. So, I created newsletter content. I would go to other newsletters where the content wasn't competitive. I would get them to promote my content in their newsletters. I would build 5,000 subscribers at \$200. Then I'd get somebody who wanted to buy a business, and I would sell them the liability and the subscribers, and I would keep the money, and I would get half of the profit on the renewal. I did that about ten times.

It's amazing what you can do. Am I being too abstract? I'm just trying to give you all kinds of variants, and it doesn't matter what industry you're in. As I said, people think I'm in the training business. That's such a minuscule part of what I've done all my life. I've been in retail, wholesale, manufacturing, and technology. I have interests right now in the podiatry field. I've got interests in the publishing field. I've got interests in the social field. I've got interests in the financial service field. I've helped more different people in more different industries in more different parts of the country.

I'm telling you. Whatever you do, if you do it yourself...work for somebody. You want to take over a business? I mean, my son (I've got many sons) but one of them always wanted to buy a franchise. And they're never like a major franchise. It's a secondary one. And I always say, "Why?"

What I say is, "If you really want that business, why don't you get a Yellow Page directory of everybody in every major city that's independent, call them up and tell them you want to know two things. Would they go back in that business again? Do they still like the business? Would they be willing to teach you the business and let you pay them a little usage fee for their techniques, their ads, and their training in your market? And if they don't want to go anywhere else, if you want to relicense it to people everywhere else and share it with them, would they let you?"

It's just a way of thinking. Do you understand that? All it is, is a different way of thinking. It's a limitless way of thinking instead of a limited way of thinking. [Applause]

Thank you.