

# Swell AI Transcript: EP 35.mp3

00:00 *INTRO* What if you could build a business in the modern world as big or as small as you want without having to compromise the things that were the most important to you in the very beginning? This is the Wealthy Consultant Talks podcast with Taylor Welch and Mike Walker. They share with you today their learning lessons from stories and their experiences over the past 10 to 15 years and share with you right here, right now.

00:28 *Mike Walker* Let's get into it. Okay, okay. What is going on, my friends? Mike Walker here, Taylor Welch with you as well. And of course, we have another episode of the Wealthy Consultant podcast. Excited to have you guys with us. Today we've got a topic that we're going to get a little gritty here. We're going to just get straight to it. How to use people to get shit done. Look at that.

00:51 *Taylor Welch* We're just going to get it done, man. Look at that. It's interesting how I got into an argument one time with one of my mentors, which I highly suggest that everyone go ahead and do this because you really get a feel for what your mentors believe when you can argue with them and challenge them. And people argue with me all the time. Like Mike, you'll be on call with people who are like, why do you think that? I don't know. I tried that. I don't know. I don't know. I think I've heard of something when there's really healthy good tension or healthy conflicts. But anyways, it was a mentor of mine and he said, you know, I have a problem with the name of wealthy consultant. I said, why? He said, most consultants are wealthy. I said, well, just because you're not wealthy doesn't mean that you can't be a consultant that's wealthy. And I was like, just giving him a hard time because I've seen these training businesses, these consulting businesses sell. They're exitable assets. You can build them in a way that has real enterprise value. Some of the biggest consulting companies in the world, these firms have got thousands of consultants. Anyways, one of the keys to making your consulting business be a vehicle for wealth is the people inside of the business. If you're a one man show or one man band, you're trying to do everything yourself, you have a really difficult time building enterprise value. So the key is people. So in this episode, I think we can talk a little bit about how do you not use people in a manipulative sense, but how do you build the number one asset inside of this vehicle called your consulting business, which is the personnel, the human capital, the thinking, the ideation, the IP of the crew that's building with you.

02:28 *Mike Walker* 100%. And this is this really is like the the most challenging element of business, I feel like. You know, I mean, product service, message market match, you know, paid ads, organic ads, VSA sales, right? There's so many moving pieces of the puzzle. But all of that is for not if, like you said, you don't have the people to back it up. And it's an ongoing theme that you and I encounter during our calls in MDC. We're talking to clients and they're all phenomenal people, exceptional entrepreneurs. They

have amazing services and products. But inevitably, everything boils down to team and getting things done. And so it's I wanted to bring this up. And I know it's a near and dear to our heart because you I mean, you of all people know like finding the key people that are going to help you move the needle is it's cliched to say, but it's hard to find good people. Yeah. Massive. I had a quote here that I wanted to grab because I thought it really stood out on this. The single biggest problem in communication is the illusion that is even taking place. George Bernard Shaw. So just because we're talking doesn't mean we're communicating. And I thought that we should zero in on that a little bit because, you know, I think we do a pretty good job here at T.W.C. as a team, you know, C-suite team in particular, like really communicating effectively. But what is it that makes that true?

03:55 *Taylor Welch* I want to get your thoughts on that. Because people have different types of personalities. You know, we're all going to a training in the month of September just to learn the different personality types with. I'm sure this is true with you, but with my wife, if I communicate to her only through my personality, she's not listening to a thing that I say. Because that's my personality. And so how we how we send out tends to be how we receive it. So really, even not to get a little crazy or weird, but the book that's I think is called *The Five Love Languages*, how you how you receive love or how you receive empathy or receive instruction is typically mirrors the way that you give love or you give instruction. So I've had this a lot of times with like I'm a very brass like. Just tell me the truth. If you think that I'm so dumb, I should die. You should tell me that. Like, just tell me if you think that I'm I'm the worst person ever to say, I think you're the worst person ever. And I'll receive that and I'll think about it. And it's very meritocratic and it's very intense. But then there are some people, I would say most people are not like that. Or it's like you, you know, they need to maybe go a little bit softer, a little bit slower. It's not a weakness for someone to need to process their emotions differently. And I used to think this like, oh, you're just weak because you can't handle somebody yelling at you. But that's not the truth. Some people are very, very empathetic. They're impassive. They feel the world differently. Some people are very intellectual. Some people are extremely future paced and future oriented. Some people are success oriented. They're achievement oriented. When you sum everything up, Mike, my personality really is control oriented. And I know that's a shocker for you. You're like, yeah, every day we have to placate your addiction. I'm a control connoisseur is what I tell people. And so I'm very driven by not being controlled. I want to have my own destiny, my own autonomy. And Mike, you're more, you're very achievement oriented. You know, you set the results and both of these work really, really well together. However, if I communicate to you in a way that is very much based on like, you know, protecting you from safety and risk mitigation and dealing with your fear of being controlled, you won't get the full picture. It's not going to communicate as effectively if it's like, look at what we can do for the world. Because that's what drives you. It's like the

achievement and the progress versus with you. If you communicate with me, you're like, dude, no one will be able to take advantage of you. I'm like, you'll sign me up right now. It's sold. It's like, here's my card. And so you imagine these dynamics in a team where it's like a lot of talking, but no actual communicating. Like a lot of talking, but nobody's listening. Nobody's grasping. And with our team, the telltale sign is when somebody can, when I can repeat back to you how you feel about something, that's indicative that I've really been listening. Rather than communicating back to you my defense to whatever you're saying. That's my opinion on what you're talking about.

07:09 *Mike Walker* Yeah. Yeah. I love that for sure. And this is important, everybody, you know, meetings, right? Like how many meetings can we possibly cram into a day, especially inter-team meetings, you know? And you just really want to be clear that are we talking or are we actually like moving the needle? Are we communicating, right? And so naturally, you know, you got to have dialogue and this and that, but there's some key factors for those communications. We can go tactical, but I want to say like higher level at first and just understand that, you know, there has to be a really strong sense of trust there. To Taylor's point, you know, like you've got to be okay with saying how it actually is. And then letting there be a gap between what someone says and how you feel about it. Like give it some air and take it in and then understand where they're coming from. Taylor, I know you and I, you know, we're going to be, well, as a team, I should say, we're going to be dealing with the culture index and a bunch of inner training, you know, Myers-Briggs and all the fun things we've done on that side. I find it fascinating, you know, to really get clear on how all of us can have a shared vision within the company. And yet how we process and how we get there looks so different. Once you go through some of these personality tests and whatnot, would love your thoughts on how we're going to use those going forward as a team. I find it fascinating.

08:32 *Taylor Welch* Yeah, we don't hire people now without knowing their profiles. And there's a team training that's for our consulting crew. And it's just the eight figure teams where we talk about, you know, there's the wealth dynamics test, which really wealth dynamics shows what's a person's natural enthusiasm towards certain types of building wealth. So like, how does this person naturally accumulate?

09:03 *Mike Walker* You want me to go into detail here or do you just want me to cover the- Yeah, yeah, no, I think it'd be really helpful because I don't know, I think people have heard of it, but how it works together and how we use it to actually build a team.

09:13 *Taylor Welch* Yeah, so the wealth dynamics kind of tells you where somebody's enthusiasm is going to be in terms of what's like, you're a lord. And so if you just put Mike on an island by himself with no resources, eventually he's in control of all of the islands and you're the governor of the island and you're allocating resources. And the thing that is most enjoyable for you is just the partitioning of humans and resources and projects. And it's a lord. Lords are really designed to kind of be in charge. Mine is a creator. So if you put me on an island with nothing, I'm going to be creating stuff and

probably like drawing on coconuts and selling those to the locals. Drawing on coconuts. Yeah, making, I'm going to be accumulating wealth through creation and through creating different things. And you have a lot of CEOs or stars. And so if you put them on an island by themselves and they're going to start a show and people are going to come watch them dance and stuff, they're going to want to be in front of people. So it's a really fascinating test because it shows you this is what a person naturally is going to do because they find it enjoyable. Then you have the culture index and culture index monitors the units of energy that different things require from you. So culture index is awesome because it doesn't necessarily measure what you're good at or bad at. It measures how hard those things are for you and the things that are very difficult that require a lot of energy. You'll never be the best at them because you fatigue out before you hit that critical mass point. So for example, for me, I'm relatively balanced in my ability to be around people. I don't really like being around people. I'm more of an introvert, but I can do it. I don't really like the details, but I can do it. My personality is an enterpriser, so I can sort of do whatever I need to do just to win. When you look at somebody like Gabriel, who's the chief of staff and kind of manages all of our different companies, she's an influencer. And so for her, if you just put her in front of people, it's a perpetually filling up of her energy, being around people all of the time. Mike, you're exactly the opposite. You could not be further from that. So you're a scholar, which means if you actually want to be happy, you just go to a library where there's nobody there. Nice and quiet. We were talking about this last week. It doesn't mean that you can't be around people. It's just that it wears you out. So after a two-day event like we had last week in Nashville, you're on a plane drinking tequila like, kill me, don't talk to me. And you do it. You do a great job. It's just so exhausting for you that you don't. Then you've got people like Alex, who's also a partner, and Alex is an architect. And so there's all these different things. You've got the people, you've got the attention to detail, your patience is on. Like for some people, you're a patient person. So it doesn't require a lot of energy for you to just kind of like, let's watch. It's probably why you're good at trading and playing the markets because you can be patient. Whereas me, there's not a lot of things that are more traumatizing for me than having to wait. I mean, it is like, it requires so much energy for me to not do something. And this is just indicative of where people need to be on the team. And then we use Meyers-Briggs as well. And we use Disc as well. These are lower, I think lower in our priority. And Meyers-Briggs is really how you process the world's. You know, it is a really holistic profile that kind of tells you how you process things. Colby is another one. We haven't really mandatorily put Colby into the crew, but Colby is interesting because it's how you solve problems. So what's your style of solving problems? So for me, I'm a researcher. So I'm always going to solve problems by going to Google, buying a book, reading through it. This is what made me a great copywriter back in the day. I would research something until I knew everything about it. And so Colby is a really fascinating one as well. So what

we're trying to do is we're trying to make the process of hiring great talent more mechanical rather than intuition or gut. Because when you run as many projects as we do, let's say that you do have one person who's got a great intuition. Their intuition is still following a rule set. We just don't know what that rule set is. Intuition and discernment, these are really things that allow you to tap into the story behind the story. And so what I want to do is standardize. And this is what we're working on at this workshop is standardizing. Like if you are this profile, you would probably fit well in this position. If not, you're going to wear yourself out. You'll make it two months and then you'll quit. And if you can get this level of precision in your hiring, it's going to be a lot cheaper for you to retain great talent.

*14:28 Mike Walker* Thousand percent. Yeah, I love that. And that's the thing is as leaders, as people that are building businesses, it's tricky enough to know how we feel ourselves and how we operate on our own, much less new people coming in the door that were within minutes or within a couple interviews. We have to diagnose who they are, where they're coming from. So anytime we can add data to that decision making process, it's going to help. So standardizing those processes is going to be a game changer for sure. One of the key words that kept coming up, Taylor, I don't know if you noticed this yesterday on the call with the NBC clients was I feel like I'm communicating this or I feel like it should be this and it's not. I feel like we're constantly getting slowed down. You could tell that it's this internal struggle that they're dealing with. But what's that key word feel? Why do they keep framing it like that? And what can we extrapolate from that that gives us more insight into what they should be doing or not doing? You mean from a team standpoint? Yeah. And just even from a leadership standpoint, they keep kind of expressing like, I feel like it should be this or I feel like we're not doing something. I just found it interesting that that key word came up. But I don't have any definitive answer myself, but I was just curious if that stood out to you at all because it definitely kept being said over and over again.

*15:50 Taylor Welch* Yeah. So it's in the book *Wanting*, they talk, it's the book about mimetics. They talk about hyper imitation. Social media has basically created a phenomenon called hyper imitation. So humans have always been creatures that imitate what we see. I have a six month old at home and he's starting to get control of his facial expressions. I raise my eyebrows and he'll raise his eyebrows and I'll smile and he'll sort of smile like a funny little smile. And he's figuring out, okay, dad's doing this. I want to know how I can do that. And that's how we learn from the earliest days. We learn through mirroring other people. But when you get into the world of social media, it takes it a step further in that we're actually mirroring at a level that's beneath the surface and it hits the level of our wants. So the definition of unhappiness is when there's a gap between what you want and what you have. And the bigger that gap, the more unhappy you're likely going to be. And what's happening is with mimetics, we are imitating other people's desires. And we get confused on this because the conversation you're talking

about yesterday, there's a client who was at our event and they're just like, your team is amazing. Your team is phenomenal. Mike and Gabe's and everything's perfect. And it's like Taylor just shows up and talks and then leaves. Which is not the case, first of all. I mean, I'm in the business. I'm with clients. But people have this interpretation that they just kind of they interpret or assume something. And then that's where the root cause starts, where they're like, well, Taylor has this. I do not. And so there must be something wrong with me because I don't have that. And if you actually look at the costs that I've paid to get what I've got, then compare that to the cost that you have paid to get what you've got. Well, there's the difference right there. Like all of a sudden, there's no confusion. You know, you haven't been through the losses that I've been through, like the five years with this person, the four years with this person. So I think that people have this natural tendency to compare themselves. And when you do that, all bets are off because there's no telling what's real or what's not. There's just whatever you feel like. And that's when emotions become really unhealthy and devastating.

*18:17 Mike Walker* Yeah, that's solid right there, man. Nice one. Good, good. Well, bringing this thing home, I wanted to touch on the three key points here. You know, we've got trust, right? So if you're going to have people help you get things done, if you're going to run and manage high performing teams, you have to have a layer of trust. And that trust stems from communication, delegation. There's got to be clarity there. So number one, just because you guys are talking doesn't mean you're actually communicating. Get clear on that. Clarity of roles and delegations. So knowing who to put where, I think like what Taylor was talking about, truly understanding how people operate internally, how they process information, how they solve problems, their overall paradigms. This is critical as a leader. You need to place people where they belong because they might not even know themselves, right? I mean, they might fill out the resume thinking that, yeah, this is what I should be doing and this is what I want to do. And yet, if you look at data and some of the science from their internal workings, you might realize, wait a second, you're actually better suited for this type thing. So you're no longer trying to put a square peg in a round hole. And then lastly, consistency. And we'll end here, Taylor. One of my favorite things about what's been created here at The Wealthy Consultant is the consistency of our meetings, the cadence of those meetings and how they get done so effectively. Do you want to touch on any of those pieces? Because I know that was a lot of your brainchild and leveraging notion for this.

*19:46 Taylor Welch* Yeah, I think people can come into MDC. They can book a call with us. They can become a naive. Our systems are all licensed out to clients. So the way we run meetings, the way we organize meetings. A lot of people don't think about this, but if you are, I would say if you're over a million dollars a year and you're not keeping meeting minutes in a centralized location, you're a walking advertisement to get audited. And people don't think about this because a meeting is just a meeting. It's a means to an end. But every single decision that we've ever made is there's a paper trail

to it. It's stored in a localized place. You can literally go and see the meeting minutes from every single meeting we've ever had. And when you do get into the position where you're wanting to sell your business, this becomes so important because now a potential buyer can say, here's how decisions have positively or negatively impacted the business. Your learning lessons are stored centrally. Your vision and your compasses are stored centrally. So I think that we sell that playbook for 10 grand. But people, when they become a client, they just kind of get a download. Like everything gets cloned over. If you're wanting to build something durable using just like a VSL and a phone call script, like you are delusional at first and foremost. And you're just screwed. And I feel horrible for you. There's zero chance you're going to make that work. And people have to get into the new paradigm, which is team and systems and franchise secrets and keeping your SOPs centrally located and stored. And so all of that is a part of what you're talking about. This is the main playbook for teams. Yeah. People can just hop into that if they want to see more.

*21:37 Mike Walker* Perfect. I love it. If you need to see more, and I know you guys do, reach out to us. We have some pretty incredible playbooks, some really exciting things being rolled out for the rest of this year and into 2024 on that. So Taylor, as always, man, fun to jam with you. I'll let you take us home. But any last thoughts before we rock and roll?

*21:59 Taylor Welch* Thanks for listening. If you like this, share it. I mean, we don't do a lot of advertising for this show. It's just something that we're trying to help people with. So leave us a review. Share it with people in your world that you care about. That's the best, the highest praise you can give us. 100%.

*22:14 Mike Walker* Awesome, guys. Great to have you with us. Look forward to another episode. Taylor, I'll see you in the channels, my friend. Adios.