

Why Making No Decision is the Recipe for Failure

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

00:24 Taylor Welch and share with you right here, right now. Let's get into it. Okay, okay. I am excited here. We've got a really good one, guys. This is Mike Walker with Taylor Welch. We are here with the TWC Talks podcast, the Wealthy Consultant podcast. Taylor, how are you doing, my friend? I know you just got back from overseas. The other side of the pond. How

00:45 Mike Walker you feeling? How you doing? Well, we didn't just get back from overseas. We escaped overseas. We smuggled you back. I'll tell the story real fast. The night before we were supposed to leave. When we travel, we keep our passports in the hotel room, obviously, and we just leave them there. The night before, my wife took the passports and she put them in her purse because she was like, I don't want to forget them in the hotel room. We're leaving early in the morning. We've got to leave at seven the next morning. She puts them in her purse because she's got a little thing that she takes with her cards. The purse just sits in the hotel room. We're out at a pub and somebody at the pub with us is having a headache. My wife goes, hey, go grab my purse because it's got medicine. I go grab her purse and you can feel where this is going. I grab the purse. I take it back to the pub. We're having a good time. Then Lindsay is like, where's the medicine? I'm like, oh, it's in the purse. Where's the purse? Somebody stole the purse. I'm like, it's not a big deal. It's just got medicine. Lindsay's like, no, it has all four of our passports in it. My four-month-old's passport, my four-year-old's passport, my passport, Lindsay's passport. We're like, oh my gosh, we can't leave. We have to stay. I've never lost a passport before, but you're literally stuck. You can't get out of the country. We get another place to stay on Sunday. We go to the U.S. Embassy on Monday. It's phenomenal. The embassy was incredible. We were there for about four hours. They print us emergency passports and we get home. I was close to being like, oh, did we just ruin this trip? It actually wasn't that bad. We just stayed an extra two days. Yeah, we got back yesterday and I'm starting to just get back into acclimating to the time zone. I woke up yesterday at three in the morning because I was like, hey, it's nine o'clock here. The kids are losing their mind. They don't know what's going on.

02:45 Taylor Welch That's the thing with the kids. The first time they experienced jet lag is like, what is going on? The younger you are, it really trips you out. I remember that happened to me. My first trip to Australia, I think it was like five. I got home and then I woke up and it was daylight. I just thought it was a normal day. My mom's like, it's like 1 p.m. I'm like, what? It's totally mind-meld.

03:09 Mike Walker Yeah, it's so funny. It's so funny. I was talking with because we have actually a good, we have a good representation of clients in Europe and they don't really come to the

states for events and stuff because it's hard to get here. I was just thinking, I was like, just come to the states. It'll be fun. They're like, it's really difficult to come to the states. I'm like, I don't know what you're talking about. I will say that when we landed in London, London doesn't do border patrol the way that we do. We just got off the plane and walked through. They're like, well, if you got here, you're probably fine. It's funny how America is like, even as a citizen we landed in, border patrol is exhausting. They grill you and they want all these questions. I was like, okay, I see why you guys don't come here now because it's literally just terrifying. I think we're going to definitely do a couple events a year in Europe just because it's easy. You just hop across the pond. Just don't lose your passport. Early advice.

04:06 Taylor Welch Yeah. Don't lose your passport. Yeah. I came home from a trip to New Zealand. This is a few years ago and I get back into the states and you wait in long line with the security and I go up to the guy and you got to put your hands down on the little finger pad reader thing and I'm doing that. He's looking over my passport. He looks down the passport, looks back up at my face, looks back down. My passport looks up at my face. I'm like, this doesn't look like this is going the right direction. And then he asked, have you ever been incarcerated? I was like, no. He's like, because I don't have your prints. I can't find your prints anywhere in our system. I'm like, I just left like a week ago. I just came back. And he's like, yeah, you're going to have to go to secondary. They send me to secondary. My brother's in a different line. I can't tell them that I'm being sent to secondary. They tell you to put your phone away. You can't call anybody. They shove you in a room. I'm sitting next to people that I obviously don't want to be around and hang out with in secondary. There's a mean lady in there yelling at you, put your phone away. You're not allowed to talk to me. I was there for four hours with my brother, not knowing where I was, what happened. It was nuts, man. And then finally get up to the desk. The lady's like,

05:23 Mike Walker I was in New Zealand, but came home. This is in Los Angeles. Oh, okay. Got it.

05:29 Taylor Welch And I asked the lady when I finally was able to get my turn up to the desk. And I'm like, what happened? I'm the same person I was a week ago. And she's like, oh, well, we couldn't read your fingerprints. Did you do anything with your hands? Did you clean your hands? And I said, well, the guy before I put my fingers on the thing, had me clean my hands with that alcohol stuff. She's like, oh, that's probably it. It probably was in your fingers and we couldn't read your prints. All's good. Here you go. Here's your passport. Go home. I'm like, awesome. That's a great way to end a 15 hour flight. Shove to secondary. So imagine it. Yeah, that's my last one. It was brutal, man. It was brutal. Anyway, I digress, but yeah, traveling internationally just means we're going to have to do more of these international events and we're going to have to come to the people, I think, instead of them coming into the U S. Yeah, I agree. I agree. Awesome. Now, well, hey, I know I had literally, I think seven or eight pages of notes from your presentation. We had two different presentations that you did where both were phenomenal. And then we had three other gentlemen up there talking about AI, marketing, psychology, content creation. What was your general takeaway? Did you have any aha moments from those other guys that

06:53 Mike Walker were that were presenting with and before you? Yeah. So, you know, AI is obviously really hot right now. So that was a great presentation. I think Brady nailed it. And

Brady was the guy who was on the team that built Mr. Beast. And he runs an agency now called Biggest. And his presentation was phenomenal. Just talking about how actually how lazy people are with their content and how to devise systems to make sure your hooks are good and your content is good. You know, my presentation is the first day was something that I've taught on so many times that it's just muscle memory, you know, the philosophy of sales and how to how to treat people and how to treat your market and really getting to first principles from a sales standpoint. But I think a lot of people are focused on hacks and tactics. There seems to be two sides of the market, Mike, if you really dial into sales training and methodology. One side is like hardcore left and it's all tactical, objection handling, question asking what to say if they say this. And it's like all tactic based. And then you have the right side of the market that's just like, yo, just show up and be a human focused on service. And it's like, great. But if you don't know how to sell, you're not going to make any money. And so both of those extremities are dangerous. And so where the where the truth is, is always in the middle. And so really talking about what motivates humans, what motivates us from an evolution standpoint, from a why do people want to grow? Why do people avoid risk? I think the first day session was really good. We'll probably end up packaging that up and offering it later in the future. And then the second day was really focused around using failures data. And for the first time, I actually got into some of the stories in the curriculum from like last year. And, you know, people sometimes people don't know, like I walked away from millions and millions and millions, tens of millions of dollars of equity, so that I could create something new. And I haven't really shared the story publicly very many times. And I think, I don't know how you felt, but it felt like the room was kind of like, oh, my God, like, I can't believe somebody's talking about this publicly. Because what we seem to have today is everyone just talks about how awesome they are. And nobody talks about their mistakes and their failures. And so it was really a winning all the time, right? 100%. And so people were like, just absorbed in it. And they were like, I can't believe that he's being, you know, this honest and transparent. I think that that was really beneficial. I had several people say that the second day's session was their favorite talk they've ever heard in their life, period, not just for me, but anyone. And I was like, wow, that blew me away.

09:47 Taylor Welch You know? Yeah. Yeah, I agree. I think day two of yours was yeah, it was noteworthy, to say the least. And I think, you know, at showing your vulnerability, you know, everyone knows, not everyone, but, you know, a lot of people know your your, your skill sets, they see you in social, they read your stuff, it's always, you know, world class. But then when you get to see maybe some of the layers behind it, I think it validates their own journeys to they realize, okay, so I don't always have to feel on top winning constantly. It's not peak to peak to peak, you know, it's valleys. And, and like you said, actually using the balance is data. And if you avoid those valleys, you're accruing debt that you're going to end up having to pay later sometime. And that's, that was one of my personal big takeaways, too, was actually looking at those valleys, those, quote unquote, failures, as valuable data, not just a low point. And I really liked that perspective.

10:43 Mike Walker I thought that was a really good look at it. Yeah, do you want to go through any actual takeaways that we can kind of share from the sessions? I've got a couple if you want, or if you have a couple, what where do you want to go on this? Yeah, yeah, let's let's give some let's give the people some some actual takeaways, go go for it. And then I can dovetail in on what you got. Cool. So I've got three or four, I'll just start with one. And I'm pulling this actually

from Michael's post inside of the wealthy consultant, which if you're listening to this, and you're not inside of the wealthy consultant, there's a free resource group, I think it's just wealthy [wealthy consultant.com](http://wealthyconsultant.com) slash Facebook, maybe that might take you to it. You can also go to wealthy [consultant.com](http://wealthyconsultant.com) slash updates. And if you get a wealthy [consultant.com](http://wealthyconsultant.com) slash updates, you can join a telegram group that kind of has some of our takeaways, we'll distill some of these there. But the first takeaway would be the idea of a worthy model, someone who is worthy of modeling and following. And today, we're in such a weird climate where social media has simultaneously opened up endless opportunities, and and at the same time, it's crippled people's worlds. Because I'll give you an example of this Mike from my own life. I woke up the other day and and there was I just went to Facebook and there was there's somebody that was in my feed. And he's just like, he's kind of a brat, but he's he's successful. But you know, those those guys, and they're just like, they think that they are God, and they created the worlds and heavens and the earth. And so it's like, I just read his post, and I was like, this guy makes me want to kill him. Like I'm getting he may be competitive, head to head at this point, like in the consulting space. There's a dominance level, we would just we can tackle anyone. But I don't like that competitive feeling. And it made me compare myself to something that is not important to me. So you got to be careful of this. When you're on social media, when the standard you have for your own life, the measuring stick you have begins to be other people, you've got to watch that because what you'll find is that you start measuring yourself based on things that you don't actually give a shit about. You just saw them online, whether that's revenue or impression followers or whatever. And so I actually just kind of made the decision to go and clean up my list and followed a bunch of people. Because the the worthy model for me is not other people. It's my perfect version of myself in the future. And so how do you motivate yourself if you can't compare yourself to other people, you compare yourself to who you're inevitably going to become this version of yourself in the future. This is where the morning formula comes from. When people follow and adhere to the morning formula idea, they automatically begin to grow in a way that's healthy. You know, I grew up in church and church would pastors would, you know, they'd always wanted to grow their church, what do you want? We wanted to grow the church because we're making a difference in the kingdom, right? And it's like, always this phrase came out, healthy things grow, healthy things grow healthy, but there unhealthy things grow to cancer can grow weeds can grow. And so growth in and of itself is not indication that what you're building is worthy of growth. You got to give yourself a model of yourself in the future that is actually motivating and healthy. So that would be one of the first takeaways is designing a blueprint for your life and for your business that's worthy of building on in real life. That'd be the first takeaway for me.

14:16 Taylor Welch Yeah, I love that. And I loved what you said, you know, make it so that your role models you in 10 years from now. I love that. Like I bolded highlighted underlined it like that was like, boom, you know, that that's a thing you can just stamp into the DNA of your of your brain as an entrepreneur as a human father, a mother, whatever. I thought that was brilliant. For me, going on on kind of the list you're referring to, I really liked Brady's concept of analyzing our own online habits. Like you said earlier, you know, people are so lazy, and fighting for attention. I think maybe you've even said this to that attention is becoming the the most, you know, sought after commodity there is in the marketplace and not just getting the attention once but then retaining that attention, you know, and earning it and keeping it and that's something that you're really, really good at with your posts and everything that you put out into into the world is putting value out there. And one of the things that Brady was talking about was

that very first second knowing that we're fighting for attention and trying to give people the reason to stay. He provided a tactic that I thought was really interesting. It's obviously very simple, but it was, I think something that everybody could apply and that is as you're scrolling your social feeds and you stop on something, after you stop, think about it. Why did I stop? What was it about that that made me stop? Was it, you know, maybe the person maybe they've earned your trust or whatever, but you have to consider cold, cold traffic and, and just kind of, yeah, paying attention, zoom, zooming out a little bit, maybe kind of taking a third person perspective on your own brain and your habits online. What makes you swipe? What makes you stick? Why did you stick? How long do you stick? When you decided to swipe off? Why, what was it about that one moment that you said, this isn't for me, I'm out. You know, if you can start to actually analyze these little behaviors that we all inherently have, you can then apply that to your own content. And I thought that was really cool. You know, it's, again, it's no massive revelation, but I think I'd be pressed to say that I've ever done that though either. So I think it was pretty cool to take a really deep, you know, frame by frame look at our online habits and what we're creating as, as business owners. I thought it was really

16:32 Mike Walker good. Yeah. He is really, really bright. We'll have to have him out again, maybe for an implementation day, just for, for clients. Piggybacking on that, another takeaway from, I think all presenters, and this was, seemed to be really resonant with the group that was there as well as the opposite of action is not inaction, it's delay. And if there's one thing that high performers are actually afraid of, typically fear is not a valuable or useful trait. Fear does not necessarily drive our best behavior. But if there is one fear that the greats do use, that has utility, it would be the fear of wasting time. We've talked about this a little bit in the past because with the experience we have, you know, we built the biggest consultancy and online period, like ever. When you look at our 700,000 calls and 5,000 clients and hundreds and hundreds of thousands of students, I mean, there was nothing like it. And so that's not to brag about size is to brag about the data. Think of all the data that we have on human behavior and human decision. There's hundreds of millions of dollars coming through our client case studies. You're able to see like what causes the greats to become great. And why do the people who try hard but always lose, what makes them lose? And it comes down to this secret right here. There's something inherent in the high performer where they decide who they want to be and what they want to do and they just attack it. Even when it's scary, even when it's risky, even when it may not make no logical sense, they are in. And they'll just jump off of the cliff knowing that if they just make a decision, they'll inevitably move forward. And people at the bottom tend to be obsessed with, they're afraid to make the wrong decisions. I can't make the wrong decision. I can't make the wrong decision. But when a high performer makes the wrong decision, what do they do? They just make another decision to correct the wrong decision. There's no utility in making no decision. This is a writer downer. As you're listening to this, you should pull over or do whatever you need to do. Write this down so you remember it. There's no utility in making no decision because that is the recipe for stagnation, plateau, decay, and you won't move forward. If you're obsessed about being perfect, you're not going to actually grow the right way. This is something big where it's like, don't waste time trying to inoculate yourself from every mistake. The number one fear you should have if you want to be great is the fear of wasting time. Delay, delay, delay, delay, delay. That's the chorus of the losers who constantly say they want something but they never actually take it. I think that this is something useful for people. Get in the right group, get in the right environment, get in the right room. The unfortunate reality is that there were people in the room

and then there were people who were not in the room. To not be in the room, you don't ever feel the cost of not being in the room. Who feels it? Your future self feels it. There's no P&L line item for wasted opportunity or opportunity cost. If you're making two million dollars a year and just a couple quick fixes could make you five million a year, you paid three million dollars to not be in the room. That's what you have to think about. You just wired three million bucks to avoid being in the room. There's a cost attached to that. The problem with human nature is we don't feel the things that we don't actually experience. It's a void. The time to move is typically now or yesterday,

20:30 Taylor Welch but now is the second best time to move. I love that, man. Absolutely. I was going to wrap on that. That's so cool you said that because that was literally going to be my last point was success through assimilation, through proximity, getting in the room. There has not been one event, whether it's one of our monthly fly-ins we do with the MDC clients or one of these specialty events we just had in London. Every single time I'm flying home from one of these things, it's like I'm just having a stream of consciousness afterwards. We're energetic beings. We're absolutely benefited by the energy that we surround ourselves in. When you put yourself physically in a room, it's really hard to get that on a video or a call or anything like that. You can extract information, but you can't inject the energy that comes from being in that room. It's palpable. I know it was certainly existent there for those two days in London. I don't know if people know this, man. I don't know if people know that they can go to wealthy consultant.com for slash events and actually tap into these things, but we'll drop it here. You don't necessarily even need to be a client to get in. We do vet. There's a pretty strong gate to get into these events. They're limited in small format for a reason, but you do have the opportunity to at least reach out to us. I want to make sure that people listening in know that they can go to wealthy consultant.com for slash events. It's a really, really good way to experience these types of transformational events that we have. Yup. Agreed. Well, I mean, we've downloaded some takeaways. We've talked about getting yourself almost excommunicated from the States, being sent to secondary and everything in between. Is there anything you want to wrap on before we close?

22:15 Mike Walker No, I'll just say now's the time to lean in. As people look around and there's instability and everyone's feeling it at the same time. I think we're in a really interesting space globally where there's been a couple of months of what's going on. Are we in a recession? Are we not? There's probably another year ahead of us. The challenge I would pose for everyone is if you are worried about recession right now, that's okay, but your timelines are probably too short. If you get into a 50-year headspace, you don't really care about the recession right now. In fact, if you do care about a recession right now, you're thinking about it not from a place of how do I avoid this, but how do I take advantage of this? How do I lean into this? This is the mark of long-term thinkers. Is anything that comes against you, you're like, how do I flip this and turn it into an advantage? I think right now you have a really great advantage because people are a little bit scared. Everyone's doing the same model of advertising. They're all copying this style of like, if you're listening to this and you've read, we know Alex Hormozzi, if you've read his book, you can't just copy Hormozzi's offers and expect your business to work where it's do this or you don't pay. I think you have to be creative. You have to be crazy. We sent a message to our copy team just the other day. He said, listen, the barometer on whether you should submit something to us to run or not is will it make us uncomfortable to run? If it doesn't make us uncomfortable, I don't

want to see it because right now what our biggest risk is, is that we run safe, but we don't run with the intention of taking over markets. You should lean in and you should do whatever you can to be in the room. Tickets for our events in the States are so cheap. It's laughable. We're not running these events to make money. We don't need your ticket to make money. We've got a million other ways that we're making money. People forget sometimes. They just forget. They forget. They forget who built the space, who built the industry, all of our different frameworks are running. Every other consulting or training firm in the world right now came from somewhere. And so we're reinventing all that stuff. And the reason we have Flyins is to help you get into a room filled with people who will make you better. And so do whatever you got to do to be there. Come meet the team. Come meet us. Spend a couple of days in Nashville or next time we're in Europe, come out to Europe with us and hang. I think we might be doing one in California, Mike, this fall in your neck of the woods. We're going to. That is right. I was working on that yesterday, man. We're going to brave the communist West coast and really come out there.

24:56 Taylor Welch Yeah. Yeah. Yep. Cool. I love it. Well, awesome. This was a good one, man. I could jam on and on like this, but, but love it. We got many more episodes to come, but I'm glad you're back in the States, man. I'm glad you made it back. We need you over here and many more awesome events to come for sure.

25:18 Mike Walker Yes. All right. Adios.