

EP 26

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 *Mike Walker* and share with you right here, right now. Let's get into it. All right, what's going on my friends? Mike Walker here with another episode of the Wealthy Consultant's podcast. I'm here with my buddy, my co-pilot, the man of the hour, Mr. Taylor Welch. How are you this morning, sir? My man, I am doing phenomenally well. It is a Thursday. It is sunny outside. You're at the beach, it looks like. So what's there to complain about? Nothing. Dude, nothing, man. I'm enjoying the mobile entrepreneur lifestyle, right? That's what it's all about. Yeah, 100%. What are we talking about today? Today, man, I wanted to touch on this thing that I think for a lot of our audience is probably a little bit mind-blowing. I think it might not be something that they think they can achieve and I want to touch on it. And that is the fact that we, as a company, just had a 30-day sabbatical, a 30-day recharge session. And I wanted to draw out some of the backstory of where that came from. I think let's give some context there because it was obviously something that you had introduced. So I want to go there. And then I also want to talk about the pros and cons that we, as an organization, that you personally had experienced during that time, I think would be a benefit for everybody listening to us today.

01:44 *Taylor Welch* Absolutely. Well, if people are watching the video, they can tell I'm sort of still in sabbatical mode. I'm like, I haven't quite made it out. I'm still wearing a hat and t-shirt and waking up a little bit later, but I'm getting back on the wagon. So that's great news. I took my very first break last year. And if you're like me, you probably have years and years and years of grind and just push energy where you have to make things happen. And what happens is if we go too long, you can talk about this even from the perspective of the human body and training and hypertrophy. One of my good friends was just in town and he just had his very first bodybuilding competition. And he said, you know, the biggest difference between training for this bodybuilding show versus just what I've done my whole life is I had to work out less. I was like, really? Interesting. Tell me why. Because you have to give your muscles enough sleep and enough rest. And the point of training muscular development is you stretch the muscle beyond its capacity and then you give it time off so that it can rest and rebuild. And as entrepreneurs, what we tend to do is we'll stretch beyond our capacity and then we'll go do it again next month and then we'll go do it again next month. And then you have years of just this chronic fatigue that builds up. A great book on this is *The Power of Full Engagement*. And they say that it's like a balance between, you know, use it or lose it. If

you don't ever push yourself, you'll atrophy out versus overuse it and lose it. So both extremes, you're going to lose the ability to produce. So I just said, you know, I'm going to take 30 days off. This is last summer. And what happened is we created this brand and this business and this movement. And it all came from being able to just sit by myself with the coffee and not have a lot of things to do. And so we said, we're going to do it again this year and see what happens. And it was really good for our team. I don't know that we'll ever do a whole team sabbatical again because it was very complex and complicated having to stagger a growing business team. But I definitely think we can go into some lessons that I picked up from sabbatical,

03:57 *Mike Walker* but that's kind of the idea behind it. Is that what you were getting at? Yeah, definitely. You know, it's kind of that slow down to speed up mentality. And I know I'll be the first to attest, like, you know, I've been in business, been in the entrepreneur space, business development space for over 24 years now. I know I'm making myself old. And I subscribe to that whole hustle grind, you know, 24 hour club, you know, rise and grind, hustle, whatever it is for a long time. And I kind of wore that as a badge of honor. And in a lot of ways, and in many circles, if you didn't do that, you were looked at as like, well, you obviously don't care. Or you, you obviously aren't serious about your success and this and that. And I think a lot of people have like almost PTSD when you start bringing up the idea of like, wait, what do you mean slow down? What do you mean actually get sleep and different things? And I think as a society, we're probably coming around to the realization that there's a lot more to the success equation than just go, go, go. But yeah, that was the whole intent. I wanted to bring this up. So I was excited to connect with you on it. So let's let's go there. I mean, you mentioned some takeaways. So what were the top of mind

05:09 *Taylor Welch* takeaways for you? The first big takeaway is just that my thinking when I'm busy, it slips into linear thinking. And I really have to watch out for this. Linear thinking is the idea that if you're taking, if you're making \$100,000 a month, then to hit \$200,000 a month, you just need to work twice as hard or twice as many hours. And the reality of growth is actually the opposite of that. What's going to get you to the next tier is usually not more of the same thing. It's usually a different thing. And so if you're an entrepreneur, like the number one responsibility you have, if you want to grow your business is not doing the thing, it's finding out the thing to do. That might sound like a play on words, but it's not. It's a legitimate distinction. For example, for me, this is from my own business and wealthy consultant is is a wonderful business. It's part of our portfolio, but there are more. There are different ones. One of our, you know, our content business just had a record month, highest revenue month ever since it was started. We have two content businesses and we have a media agency. And the reality is across all of these businesses, my main responsibility, if I want to grow them, is not operating them. It's actually producing and promoting for them. And so this is something when I was on medical and I was looking at life and what I was spending my

time on, I was spending a whole lot of time on things that weren't actually going to get us to the next tier and the tier after that and the tier after that. If you're an entrepreneur and you're listening to this and you're like, well, that's easy for you to say because you have a team. You know, I'm doing everything myself. Then the question that I would have for you is like, what do you think I had when I started? I did not have a team. It was just me. I should be there are two types of people in the world. There are the types of people that hear other stories and they're like, well, that's easy for them to say and they justify their own lack based on where they're stuck. And then the second type of person looks at it and says, well, if Taylor can do that, there must be a way for me to do it because we know he didn't get lucky. Mike didn't get lucky. They had to have put this together. And so that's what I want you to take away from this is like your ability to scale anything is really resting upon your ability to say no to every single thing that is not your main contribution. And for most of you listening, your main contribution is not running your business. It's letting someone else run your business while you grow the business, growing the business and running the business and not the same things. When you look at popular duos today, you usually have, you know, an operator type figure and then you have a content producer personality, charisma type figure. Either traction would say that this is a visionary versus an integrator. I think that that's not complete. I think that that is half of the battle. I think it would be more of like a promotion partner and then a maintenance type of person who can operate the business really well. Your number one responsibility if you don't have that right hand is to find that right hand so that you can do what you do best. And most of the time what you do best is not hiring team meetings in the weeds. It's going to be creating new architecture, new curriculum, new promotions. And hopefully I'm making sense. I don't mean to ramble on, but that was one of the biggest first takeaways is that I'm still sometimes distracted by linear thinking and getting stuck in

08:41 *Mike Walker* the weeds of things rather than staying at a really high level. Yeah. Yeah. Well, you know, you and I have had multiple discussions about all that, the linear thinking and, you know, oh well, if we're going to hit the next level, then it's just 2x of what I'm already doing. And that's that obviously is not the case. Big takeaways for sure. I know over the years, working with a lot of coaches, consultants, creators, educators, subject matter experts, they're very gifted. They're very passionate in their space. They have a lot of expertise in their particular lane. And where I find they hit the ceiling in terms of business is that they get to a point where they can't grow anymore. They're maxed out. They're doing, you know, 80 hour weeks plus, and they get frustrated and they don't know why the market isn't responding to their efforts of more. And the reality is that just because you're really good at your particular skill or craft, does not mean that you will by default be a really good business owner or business operator. Like you said, they're very two different things. And so by the nature of just being good at what you're good at or passionate about doesn't necessarily mean that you're going to, you know,

be able to run the business just as well. And so just kind of tag on to what you just said there, finding somebody that is gifted where you're not so that you guys are leveraging each other's strengths. Iron sharpens iron. It's a slam dunk when you do it. It makes a big difference. You feel the lift instantly once you link arms with somebody that's complimentary to your skill set.

10:10 Taylor Welch One other thing to add to this, and that's all brilliantly said, this is actually the book I was recommending, *The Powerful Engagement*. Tony Schwartz wrote this, and I'm just going to read you a quote that substantiates what we're saying. He says, most of us spend more time reacting to immediate crisis than we do making considered choices guided by a clear sense of what matters most. We just hop into this for a quick second and double click it because I think this is profound. He said, most of us spend more time responding to immediate crisis and responding to the expectations of other people than we do making considered choices. What is a considered choice? It's something that you think about. When is the last time you just sat down and wrote a list of all of the possible choices you can make in this current situation? Everyone who wants to listen to this and say, oh yes, it sounds super profound and it's esoteric. No, no, no, it's not. It's very basic. Can you sit down and just make a bullet point list with a piece of paper? I know it's crazy. We're using paper again. Grab a pen, a pencil, make a list of every possible choice you can make in this situation you're trying to. That's a considered choice. It's when you're considering the implications and the alternatives. He says, making considered choices guided by a clear sense of what matters most. This is important because when you wake up and you look up one day, you are going to have to give an account essentially of like where you've spent your time. I woke up yesterday morning because I've made a decision. I'm going to spend time with my kids every day before I go into work mode. I didn't used to be this way. I would get up out of the house at 4:45 in the morning, start go mode. I was building, building, building and I still want to build, but I want to see my daughter before I leave. I want to see my son. What matters most to me right now is being a great parent and having the margin in my life so that I'm not constantly a powder keg of stress. Kate, my four year old, she wakes up, she comes down stairs, she says, hey dad, can we snuggle for a few minutes? And she hops into my lap and we just sit there. I would have missed that moment if I didn't have the ability to make considered choices guided by a clear sense of what matters most. So entrepreneurially, your biggest risk is not that you will be, you know, you won't be successful. Your biggest risk is that you'll be successful at the expense of certain things that matter more than the success that you're chasing. And the next line he says, managing energy, not time, is the fundamental currency of high performance. And this is why breaks matter. This is why taking weekends off from time to time matter. And this is why when I look at people, sometimes I have really good friends who they just love to work and they work 24 seven. And you know what, there's no problem with that because managing energy is the fundamental currency of high performance. And so if

you get a lot of energy from working and you want to work all the time, that's totally okay. Like there's no problem. That doesn't mean that my standards are not your standards and your standards aren't my standards. Everybody has different grids of what fills them up. And so, you know, sometimes for me, waking up and getting right to work, it does give me energy because I'm excited about what I'm building. And I've learned to pay attention to some of those impulses and I'm not trying to manage my time. I'm trying to manage my energy and that puts you into a whole new ballpark of

13:36 Mike Walker production and productivity. I love that, man. I love that managing energy. Well, and I think looping back to the premise of today's topic, the sabbatical, having that space, the gap between activity and the thinking, like actually put some space there, really sets the tone for you to actually think through those things and get everything out. My favorite thing to do, literally like what you said, grab a piece of paper and a pen and just unload, get everything out of my head onto paper so I can physically hold it in my hand so I can physically look at it. Instantly, clarity of thought happens. I know during the sabbatical period for me, that's what I did and just spent multiple hours just like processing and the speed and efficiency that comes from that is notable for sure. A lot of cool ideas stem from that. One of the things we said yesterday on our call with our MDC clients was noteworthy too in regards to this topic. He said, the busier you are, the less productive you'll be. I think that's where people need to tune into that and realize that, hey, it's cliché to say I know, but you can't confuse activity with productivity and slow down to speed up. It's all good things. I know sabbatical is a huge element to that. I know tactically we'll probably address it differently next year, but it was, I think for everybody involved, a good game changer, a quality and clarity of thought that we brought right into our quarterly offsite with the team. I thought it was pretty tangible. You could see it in the room when everybody had some time leading up to that event, our meeting

15:16 Taylor Welch there. I thought it was really good. We started it back with an offsite and I think that it was brilliant and people are super excited. I think for people listening to this, sometimes you can listen to the podcast and you're just like, I don't know how to actually do that. I don't know how to connect the dots. I hear what you're saying, it makes so much sense, but I don't know exactly how to do that. You go back into the weeds and the chaos and the jungle of building business and if you're not careful, this material will go in one ear and out the other and you'll just forget to implement it. My encouragement is when I was just getting started as an entrepreneur, I was at events and I was in groups and paid groups and paid circles. One of the things we do really well at this brand is we open up events so you can actually come and be around this energy in person. It's one thing to hear us talking about it on a podcast. It's another thing for you to come in and you meet Mike and you meet me and you meet Gabriel who runs everything and you meet Dan who's overall marketing and you see our team, how we collaborate, how we run these events and you get to feel that energy and it's

exceptional. My encouragement would honestly be you can go to WealthyConsultant.com events and pick an event and just come to Nashville and see us and spend a day or two not only with us but with our clients. I'm telling you, sometimes just being in the room unlocks a piece where you're like, I now know that this is possible because I've seen it and experienced it and I'm going to figure out how to make it happen. We're sold out for July. We don't have any spots for July. Mike, I saw you trying to sell some on one of the memo calls or something. Yeah, we were trying, man. We're standing room only. We have no spots for July but August and September, October, November we do have spots. So go to WealthyConsultant.com events and you can come hang out with us. I think it would change your life and they're very cheap.

17:25 Mike Walker So yeah, definitely. Yeah, I personally know every single one of these events that we do. I personally fly away from those events, just fresh ideas, lifted confidence, lifted clarity. You name it, there's just so many cool things like you said about being in the room with those people collectively. And we're energetic beings. When you get physically around people, elbow to elbow at a table or round table, whatever we do, it's a lot different than just listening to a podcast or watching a video or it's completely different. So 100% vouch for what you're saying there for sure. Awesome, man. Awesome. Well, I thought this was strong. I thought this was a great concept. I would encourage our listeners, just like we already talked about, spend some time, dedicate some time, pen to paper. What would it take to have a sabbatical, even if it was three days? What would that look like? Could you even do it? Some people might really freak out at the idea, would my business even stay afloat? Well, if that's the case, then you obviously have things in your business that you're going to want to address. But the way that you're going to address those is by stepping out and getting away from that scenario. Get out of the fishbowl so you can have clarity and look at it more objectively. And that's what I would personally do. That would be my recommendation for our listeners is if you are so busy that you can't slow down to think about why you're so busy, you've got a problem. And that would be my challenge for our listeners is to break away long enough to figure out how to get out of that death loop there for your business. Because this is a marathon, not a sprint. Yep. Well done. Perfect. All right, guys. Thanks so much for joining us. Appreciate you. We'll be back on another episode soon and look forward to speak with you guys then. Take care, guys. See ya.