

# A Q&A With Jay Abraham: Advice From Creating \$21.7 Billion In Growth

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THE SHARK GROUP. Jay Abraham.

If you're a business owner or entrepreneur, chances are you've heard of Jay Abraham.

Jay has spent his entire career solving problems and fixing businesses.

Jay has established a highly revered reputation across basically every business industry.

Through increasing the bottom lines of over 10,000 clients in over 400 industries and over 7,100 niches worldwide, creating \$21.7 billion in growth, Jay has studied and solved almost every type of business question, challenge, and opportunity.

Many of the world's preeminent trainers, consultants, and entrepreneurial icons have sought out Jay's advice and counsel in growing their organizations...like Tony Robbins, Daymond John, Ramit Sethi, Brian Tracy, Stephen Covey, Ken Blanchard, Mark Victor Hansen, and many more.

I recently had the opportunity to interview Jay and extract some of his profound business wisdom.

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**Adam Siddiq:** How did Jay Abraham become Jay Abraham? How did you become one of the world's most renowned business and marketing strategists, helping create over \$21.7 billion in growth? What's the origin story to Jay?

**Jay Abraham:** It's pretty ironic. I'll give you the short complete version, because it is an object lesson for people. I got married the first time, I've been married three times, not proud, but it's relevant, at 18. I had no education, two kids at 20, the need of somebody at 40. The world didn't care. The only people that would give me jobs really were entrepreneurs who were a little bit crazy, but they were all super ethical, and they would give me just participation. Shares of the revenue, not equity. A piece of a new distribution channel.

If you only eat when you earn, you realize quickly what works, what doesn't, and what works better. Now, take that and factor in that I have a boredom level where I can't do one thing for very long. I can do it very well, but I can't do it for very long. I changed occupations frequently, and sometimes, because it was pure performance, I'd have two or three concurrently, but never in the same industry.

After about 10 industries, not jobs, I realized that people in one industry had no clue how people in another thought, marketed, their strategic thinking, their business models, their distribution approaches, their competitive approaches. I was able to take elements from the past industries I was in, combine them into hybrids, introduce them to industries where everyone else was following the herd, and doing a little bit more than everybody else, we kicked ass.

As I got more aware, I was really the equivalent of the one-eyed man in the land of the blind, because I was introducing very common approaches from other industries, but most people in an industry learned from either being in it, observing it. They go to seminars and they read books, but those are very superficial and they don't really have the crucible experiences to understand implication and application.

I accelerated after that, my quest for divergent knowledge. I became obsessively thirsty for as much understanding about as many different industries, not businesses, as I could gain. I started doing seminars. The format of the seminars was not theory and dictatorial type lecture; it was explaining a concept and then going to the very large audience. We did a quarter billion dollars of seminars when I was your age. I burnt out. I was asking everyone in the audience who had already been using a variation of that concept to come to the mic, explain how it worked, the performance contribution it was making, and what lessons they could share with anyone else.

I didn't stop there. Then I had everybody at the seminar sitting at tables go around their tables and share with one another what they got out of that segment, and exactly and precisely what they realized they, in their unique business, could do to apply it. Then they would take the best idea from each table, and I'd go around the room and have them share it every two hours.

I'm getting the education of 800 people looking at it from Lord knows how many vantage points, and I did that for many years. Then, I started doing very intense one-on-one consulting, and always going to companies in industries that had a lot of challenges, problems, issues, unmined opportunities, Gordian knots, and before I could ever help anyone, I had to be educated. I had to learn the business. What they did, how they did it, how what they were doing was doing, how their competitors did it. I had to look at correlations and implications. I got enormously well-educated.

One more point. It's pretty interesting. When I realized the power of all that, I did one more thing. I started applying this to industries and companies, and without being arrogant, just being factual, the success stories blew the roof off. It wasn't that I was that bright. It's just that I was the only person who understood optimization, highest and best use theory, which means, how do you get the maximum result from effort, activity, opportunity, access, interaction, media, prospects, buyers, salespeople, capital, intellectual capital, human capital.

You can't optimize until and unless you have a wide swath of understanding of alternative realities, meaning, what will produce a safer, faster, more profitable, more sustainable result than the approach you're using now? Can you use that to replace what you're doing, or, can you use it to add?

When I got to that point, frankly, it was almost all over, except for one more time. This is pretty fun, Adam. I realized the power, this is somewhat like an attorney who takes on a very complex, unique litigation. Here, she has to get educated and paid for it before they can actually serve the client.

I did a variation with that, being insulting enough to be paid. I made it after I got a reputation that was very, let's say exalted and unblemished. I had a standard offer that any A-level expert, author, trainer, consultant, speaker could come to me for two hours, no charge, and I would give them a compressed consultative strategy.

Now, I did that for two reasons. One, I wanted to have contribution because it always comes back, but two, nobody came to me for help with their methodology. They all came to raise their posture, to be able to differentiate their relevant attributes of what

they did superior to alternatives or competitors. They did it for me to help develop higher end, lower end, entry level, specialized, expensive, exclusive products based on their methodology.

The point was, I had to learn their methodology. I got everybody to educate me in a short course primer on their best methods. Steven Covey, Tony Robbins, the Deming Organization, the world's largest strategic litigation consultant, the world's largest dental growth expert, the world's largest dental specialist at developing implant practices. Thousands. With that knowledge base, I became outrageously diverse in my ability to access an unimaginable spectrum of, let's call them threads, to weave together into hybrids for any client I ever addressed.

I keep doing it. I also learned that the most wonderful thing you can do is keep quenching your hopeless curiosity, that listening is far more rewarding than talking, that Socratic interviewing in a respectful way covers enormous discovery and epiphanies, not just for me, but for the person themselves. A lot of times, they never thought about it. In the process, you build extraordinary friendships.

**Adam Siddiq:** You've worked with probably more types of businesses than most people even know of in their entire lifetime.

**Jay Abraham:** We have 7134 different niches, that's not all. I think we're over 500 industries, but it's not just industries. I've done monasteries, I've done the ... Oh shoot, what's the group in China that Kung Fu started in ... it's a huge movement. I've done Hasidic fundraising groups, I've done such a wide variety.

In every industry and sub. It's been very fulfilling, because you get to tap into the passion, the purpose, the drive, and the contribution goals of all these different entrepreneurs, for profit, not-for-profit. It gives you a depth and dimension of character development in yourself, that is profound.

**Adam Siddiq:** I believe that's what's really easily conveyed for anyone, if they go to your website. You have put so much depth into the free content you provide.

**Jay Abraham:** Thank you.

**Adam Siddiq:** These days with social media, there's so much noise, there's so many people coming on board as experts, this, that, trying to sell programs.

**Jay Abraham:** You'll notice, I'm not trying to be self-aggrandizing, none of that content sells anything, and we don't ask for an opt-in for people to access it. We want to be the opposite of everyone else. I want to be the greatest benefactor to the entrepreneurial world.

**Adam Siddiq:** What's the method to your madness?

**Jay Abraham:** Everyone's waiting for the shoe to drop. It never will. Here's the reasons. Number one, I think I told you offline, we were in the business of creating breakthroughs, world-class, kick ass, very expensive live and home study programs. I'm very expensive, six figures to seven figures. Most people can't afford it. We would do \$5000 home studies, \$15-25,000 live.

I stand for a high ethos, a level of integrity that is unimaginable. I found out that 187 people were file-sharing freely my stuff, to other people, just to get traffic. It crushed me. At first, I was livid. Then I thought, okay, you probably have given me a catalytic awakening. I don't really enjoy being a product seller, an info marketer anymore. I've always come from being focused on working on the front lines of capitalism.

I thought, okay. I'm older. From today forward, we're going to become the most renowned and respected benefactor, contributor, investor, in entrepreneurship in the world. We're going to create, we're going to acquire, we're going to produce world-class content, that is actionable, it's not a teaser, it's the highest level of world-class experts, and we're going to freely contribute it, gift it to the world without asking for an opt-in, without selling anything.

We sell occasionally a few very high-end things, but you have to be on an email list. I decided to do it for three reasons. One, because I can, and no one else would do it. I was studying other people, and I wanted to puke, because I'd go to their website, and

the first thing it would say was, opt-in to get your free report. It wouldn't even tell you whether the report was superficial. You got to opt-in first. I thought, you're being held ransom without knowing if they even have your family. I'm thinking, I can't do that. I want to do the opposite.

Now, I had to make a strategic decision. What was worth more to me? An email list I could monetize for stuff or a worldwide following of grateful entrepreneurs who would refer people to my body of work who would use it who would either grow to the point they could someday be a client, or at least grow to the point that larger companies that were neighbors, family members, friends, childhood friends, church members, employers, would ask them what their secret was, and it would always come back.

If you look at my world ranking, it's huge. If you look at our email list, it's tiny. I chose the qualitative prestige of having the entire world respect, appreciate, and embrace us without trying to manipulate them, because at my age I'm at a point where I want legacy, I want really quality clients, and there are very few people who are capable. If I can help everyone be better, not just make more money, but make a bigger difference, add more value, create more success within their organization, grow and develop their people, add value, because they were on the Earth, through their business and through their contribution, I've achieved the majority of my goal.

It comes back. Most of these people that we talk about, they're nice men and women. I don't think they're dishonest. They're good husbands, wives, fathers, mothers. The game they're playing is so different than me. They're trying to monetize tactical things. I don't honestly believe that they have an empathic appreciation and respect, and an outright love for the people they are trying to help, and that they really grasp what those people's lives, hopes, dreams, goals, belief systems are.

I get the chance to really grasp that. I was in Europe this summer, every year, Tony Robbins and I do a full day together with his high-end platinum group on problem solving. We see what their problems, challenges, issues and opportunities are. Every year, I do Italy, Paris, I did Japan for the ninth year, I do China, I did five cities in China. Almost totally now, I just do problem solving. Sometimes, through translation.

I get a context of understanding of two things. One, what's unique to each of these enterprises, and two, the fact that human nature is very, very similar. Everybody wants a better life for their family, they want happiness, they want fulfillment, they want security. The people I am attracted to and are attracted to me, they want to make greater contribution. They just don't know how. They don't want to just make money, but they want to make it as a byproduct of adding more value, of contributing more.

**Adam Siddiq:** Tony Robbins has said that he learned one of the most important business lessons of his life from you, which is to fall in love with your customers. I know he says that everywhere all the time, he has his business mastery programs. I see him saying it on his viral videos and interviews. I was just wondering if you can go a little deeper into that - falling in love with your customers.

**Jay Abraham:** Absolutely. I'm very proud, Adam, by the way, I've got to give you a context. Over the course of more years that I remember, I've been blessed to create a lot of very famous, I don't know if they're legendary, but very powerful methodologies: three ways to grow a business model, 21 power principles, power Parthenon of exponential growth, sticking point solution, X factors, the leverage marketing, strategy of preeminence, maven marketing. A lot of things. Of all of them, the one that has reinvigorated and redefined more businesses in more parts of the world, including Tony's, is what I call the strategy of preeminence. There's a little bit of a higher version, the advanced strategy of preeminence.

Now, I'll give you the shortened version, and this is not a plug for my website, because you don't have to email or opt-in, but there's eight hours of explanation, illustration, scenario-specific examples there. It's a philosophical strategy, or you could call it a strategic philosophy, for really, foundationally living your business life,



forming your culture, your value, I guess I'd call it scale, everything. I'll give you the very quick high points that it takes a couple hours to really learn it, but it's profound, and it's life changing.

First thing is you have to see yourself as being, not wanting to be, but as being the most trusted advisor, the only viable source that someone can turn to in the area, industry, product, service, sector you represent. As the most trusted advisor, you cannot just give static information. You have to give well-reasoned, well-hard won advice of what they should do, what they shouldn't do, why. You can't let people buy less than they should, in less quantity, quality, consistency. Not because you will be the loser, but because they will get a suboptimal outcome.

If they have the presenting need, you have a moral obligation, an opportunity, a privilege, and a responsibility to not let them procrastinate, equivocate, contemplate, because they will be the loser, either in the quality of their life, their business, the richness, whatever the product, service delivers.

In order to do that, the first thing you have to do is be focused on understanding at a higher level than your own market does, what they're trying to accomplish, and why. Whether it's relief, protection, elimination, or achievement, aspiration, then you have to put into words that which they've been struggling to achieve, so that it immediately resonates and they see that you understand them better than anybody else. That's number one.

You have to become very skilled at explaining your product, your service, their situation, their current plight, what their life will be like after your product or service or company is deployed in their life, through metaphors, similes, analogies, which make it very graphically clear. If you think about religion, no matter what you believe, most of the key points are made through parables, through storytelling. You got to be comfortable with storytelling.

Next, you've got to be committed to two very powerful ideologies. One is any time you're in anyone's life for any reason, your responsibility is to make them better off, because you were in it. Number two, you don't wait for money to change hands before

you start meaningfully investing in them, because it's only a matter of time before they will start patronizing you.

There is a third one. It's not a function of what do you have to say, or what manipulative tactic you have to use to get them to buy. Rather, it's how much value do I have to convey that is defined as value also on their side, not just your interpretation of value. That's how you win people and you win their trust, and you win their patronage, and you win their lifetime friendship and business.

The part you brought out is very critical. Most people, excuse my voice, fall in love with their business, with their industry, with their company, with their product or service. To be outrageously and unimaginably successful, you have to shift. Fall in love with the people you serve. The men and the women in the company, the men and the women behind it, the clients. I use the word clients because if you want to be the most trusted advisor and you look at the word customer, Webster's definition is somebody who buys a commodity or a service. You are marginalizing yourself, and acquiescing to be nothing more than a commodity, if you call me a customer.

A client, on the other hand Adam, is somebody who's under the care, the protection, the wellbeing of another. You have to understand that you have four categories of clients to fall in love with. The first, the obvious, are the ones paying you, but there's three more, and they're the people you pay. Your team members, your vendors, your advisors. Most people don't realize that your team members are hitching their wagon to your star. They're looking to your business, to you. Oh, by the way, leadership is the thread that runs throughout preeminence. You take a leadership role in everything you do, with everyone you do, because people are silently begging to be led, and the only caveat is that they want to be led by someone they unquestionably feel has their best interests primarily at heart.

Back to the clients. You've got this team that looks to your business for their fulfillment, their security, their joy. You got to give them the chance to be an integral and fill an integral part of everything you're doing, of your ecosystem, or ecosystem. You've got to be committed to continually want to grow and develop them for three reasons. One, most people, particularly entrepreneurs, get about 20% of the

performance you could out of your team, not because they're lazy, ambivalent, but because they don't know how to perform better. No one's ever guided them.

You got to be committed to that. When they see that you're constantly investing in their growth and their development, so they can be more successful, so they can have more involvement, so they can have more knowledge, so they can make more money, their loyalty and effort will increase geometrically.

Second, is that you want the highest performers possible, but you got to make them all part of a mission, or a crusade, that you're on for the betterment of your client. Now, with your advisors, you want them deeply involved, if they are worthy of paying for professional services, they should be worthy of using as an advisory board, to get differing perspectives that can help you grow beyond the limitation of your experiences, your understanding.

Finally, everyone tries to hammer down their vendors. What do you accomplish? Not much loyalty, not much passion, not much extra service, and certainly not a lot of intelligence-sharing or first opportunity to get access to new products or knowledge of salespeople that are unhappy you could hire, or new products coming into the market or access to executives from some of the suppliers, products coming into town that are willing to work, or do a dinner for people. You want to maximize, not minimize everyone's integrated contribution.

**Adam Siddiq:** Today, it's almost like people call it the golden era of entrepreneurship. It's easier to get started than ever. Today, people can get started with little and even no overhead costs. There's more tools and strategies for people to be able to market and expose themselves and get more awareness. However, with so many people starting their own business, there's so much noise. What advice do you have for new entrepreneurs, new business owners who want to get started in a way that really sets themselves up for extraordinary business growth, but beyond that, also an extraordinary legacy.

**Jay Abraham:** I would recommend that you do what most people don't. First thing is, study all the direct and indirect competition out there on a worldwide basis. You can

do it pretty easy on the websites and then you can call as a client or get on their email list, and study what they do well, what they do poorly. If it's a business that's not online, and you want to do it, and they're not national, or international, and you're somewhere else, you can actually call them, tell them you want to be in that business, ask them if they were starting again, they would go into it. If they say yes, and they're a successful business, ask them if they'd be willing to train you on a licensed type basis, so you could shorten your learning curve and use their success processes in your market and pay them a royalty.

Then, and don't make any decisions yet, make sure you study the alternative means. Example, let's say you wanted to go into, just for an easy example, the business of selling a supplement, an ingestible for weight loss. You want to study all the other people selling weight loss based supplements. You also want to study people selling portion control food, like Jenny Craig and Nutrisystem. You want to study personal trainers, health clubs, fitness equipment sales, online video instruction, books. You want to get all the, not just perspective, but language. If you're going to do the same thing everyone else does, and there's no differentiation, then it's going to be very hard to win.

I had the pride of having had an influence on the guy that started Planet Fitness. If you know what his position was, most people went to a health club for three reasons. To really get buff, to show off, or to ogle. Men wanted to ogle women. At health clubs, you'd sign up, you're stuck with it, even you can't get out of it, it's a nightmare, you never use it the way you would. He decided to counter-program. He targeted the people that weren't trying to get an Adonis body, but they just wanted to feel good about trying to be fit, to feel like they were part of an organization that didn't want to be on a long term commitment, and weren't going to have the kind of bodies they wanted to ogle anyhow.

He charged \$10 a month, no contract, stop whenever. If you go, ugh, or ooh, you're thrown out. He created the perfect counter club for a different niche. Normally, you want to find a niche. If you don't find a niche, then you got to find a value enhancer that is not being rendered, and value can be more, can be less, it can be different, can

be more additives, can be more basic, less price, but you got to have an advantage. It's got to be meaningful enough.

Now, finally, before you invest a fortune, you want to test your theory. Now, the first way to test your theory, and everybody can use this for an enormous amount of things well beyond just this, I've developed what I call the Amazon.com school of research and copywriting. What it is, is you take the categories of business you're thinking of going in, and you look at all the books that are related, and you look at the top 25 in the direct or the indirect categories, plus, you can go to any discussion group platforms on the subject.

First thing you want to look at is the best sellers, one through 25, what the titles, the subtitles, the chapter titles are. Why? Because most books sell by the promise, and that promise resonating to the desires of the target audience. If you learn the right nomenclature, you're already ahead of the game. Then, after you've collected all those from as many books in the category or related category, or alternative category, or discussion groups, now, you go to reviews. You look at all the zeros and the fives. Why? Because when people are passionate, passionate in a positive way, or passionate in a disappointed and angry way, their subconscious overrides their thinking process, and takes over by more clearly and passionately and dimensionally expressing what they didn't get and wanted, or what they got and are grateful for. It's expressed in the direct language of the marketplace. You'll remember earlier when I talked about preeminence, I said, you need to be able to put into words what your target audience is trying to accomplish and what they're trying to get away from.

The best way to do it is to study reviews and let them tell you in their own words. Now, we're talking about creating a business, but this happens to be how you communicate in marketing, positioning, podcasting. Now, you can state, I know what you don't want and why, and it's this, because. I know what you really want and why, and it's this, because. They're shocked, because you are the only person that is speaking to the tormented non-verbalized aspirations of relief or achievement they're after. Does that make sense?

**Adam Siddiq:** The last question I have for you is...Jay, if all of your content was suddenly erased from existence, it was erased from the internet, it was erased from everyone's mind, and all but one piece could remain, this could be one of the 50 Shades of Jay, this can be something that you haven't previously published or said, this can be anything. What would it be?

**Jay Abraham:** People have asked me this before, the press, they ask me two questions, one is if I could have anything I wanted, what would it be. I said I want the rights to everything and figure out what to do with them later. In answer to your question, it's very simple. I want to be able to retain my understanding of relational capital, because with that know, you have three perpetual advantages.

You can always ethically leverage off of any other company's buyers, brand distribution channel, assets, access, not just selling, whether it's facilities, whether it's distribution, whether it's R&D. We've got complete education on that gratis, no opt-in, on the website, but also, you can create new businesses for other companies. You can use them to grow dramatically your reach for your product or service, you can use their products or service backwards and do deals to take them to your market. I can go on and on.

It's omni-faceted, it requires no capital, no risk, and one of my colleagues said, "If I lost my business, had no money, I'd have one wish. I'd wish I could go with Jay Abraham to any city, because he could create a half a million dollar income anywhere from scratch, just by connecting to other people's businesses." I have done billions of dollars for my clients and myself that way, and that's my answer.