

Mark Aardsma

Announcer: Welcome to the Eventual Millionaire podcast – with your host, Jaime Tardy. Real talk and real advice from real millionaires, with a sharp focus on you – the Eventual Millionaire.

Jaime: Welcome to Eventual Millionaire. I'm Jaime Tardy and I'm really excited to have on the show Mark Aardsma. He's a serial entrepreneur, he's had three companies on the Inc. list of fastest growing companies and he's a business coach now and you can check out his website at Aardsma.com which, don't worry, we will spell for you very soon. Thanks so much for coming on the show today, Mark

Mark: I'm glad to be here. Thanks for inviting me.

Jaime: Okay, cool. I'm going to have you spell it right now so in case anyone wants to check you out you can actually see it. How do you spell your last name.

Mark: My name is Mark Aardsma. My last name is A, A, R, D, S, M, A – and hopefully there's a link below the video or something that will help people out.

Jaime: I'm going to link but a lot of people listen on audio so I wanted to make sure that if they wanted to look you up later they can find you.

Mark: So it's Aardsma.com.

Jaime: Perfect. Thank you so much. So you're a serial entrepreneur; you created three companies in your 20s. It was crazy, reading your bio. Can you give me an overview on what those companies were and how you started them?

Mark: It can be a really long story but highlights – when I was about 24, maybe 25, my day job went away, so I never made the big leap of 'I'm going to quit my day job' voluntarily. I was working for a small business that lost their primary investor, basically. I was doing IT stuff for them. It was nothing ugly, it was nothing that I felt responsible for, but it also got me out of having a day job and then I guess one of the most important decisions of my life that didn't seem like a really big deal at the time, I just decided that, rather than going and interviewing for other jobs, I was just going to start working for myself. A huge fork in the road that had no drama attached to it at the time at all, I was just like 'I don't have a job, I live in a rural area, I have IT skills, I think I'm just going to start up in my basement,' so that's what I did. In some ways it wasn't really a business, it was just a gig – I was freelancing, doing software development because that's what I knew how to do, and I had kids to support and things like that.

Jaime: You did? At 24?

Mark: Yeah, my wife and I had two kids at the time, maybe 4 and 1 or something like that, I'm not good at remembering the timeline, but I had responsibilities, I couldn't just sleep on people's couches or something like that, I knew I had to bring in some income. Like I said, I was freelancing and it went fine so I guess I very quickly discovered that working for myself could be rewarding. I'm a very cautious person and I think I had a huge misconception that entrepreneurs and maybe people

who are really successful in general are very risk-loving and I guess I just thought they're all like Richard Branson or something and I suspect that Richard Branson isn't really like Richard Branson in some ways, as far as how he makes business decisions. So I guess I started to discover that me being cautious, me working for myself with my own style, could actually work great. I got to a point where I was billing more per hour for myself than I could have ever made in a regular job so I started to think 'Okay, this is good, the whole upside of what I'm doing belongs to me,' rather than 'Great, I made this great software application for my employer and they're making millions of dollars off of it and I'm making this nice salary.' That's very different so I guess there's a huge lesson, and not a strange one at all, that owning what you're building contains a huge opportunity, especially in capitalistic modern society that allows us to do that. Then I really needed to turn a corner because I thought that I'm freelancing, I'm creating a job for myself, I'm making a really nice hourly wage but there's only 24 hours in a day and that's a hard stop – there's no flexibility on that whatsoever and I don't want to push that limit because I want to be a sane person and see my kids and all of that so I thought, okay, how do I go beyond a job for myself, when I'm basically just selling my time? It was a few months into that business that that reality started to hit, it was like 'I could hire other software guys or girls and market their time or I could do something different,' and I was able to pivot into creating products that scale – again, probably not a very new idea but a very important change – products, especially digital products, are not limited by hours in a day, I can sell as many copies as people want to download, so I was able to take some of the software that I was working on and create saleable products from it. It was still just me in my basement. I don't know if I mentioned it to you but I'm writing a book about investing time and money and it just got a publisher so it's going to be coming out a year from now.

Jaime: Congratulations.

Mark: Thank you. The very first part of the book describes my first day working in my basement and I think it's probably worth describing a little bit because it might be really different than people imagine. I lived in a 100 year old house and I did not have a lot of money and I had kids, I had bills, I had a basic job before that and I didn't spend any money at all on the first day – I went down to my basement, it was creepy really, it was old and spider-webby, there used to be a coal bin and whatever down there, and I just set up shop. I took a table that was already down there from the 1950s or something, I hung up some tarps to heat an area. It was really a lean startup to the extreme and it was intentional. Thankfully my customers didn't see me on video or it wouldn't have worked but I could do software from there very economically – I used the computer I had, I used the internet connection I had, which was actually dial up at the time, because DSL was only just starting to break out, I used everything that I already had and I spent no money and that meant that I was cash flow positive on the first day and I've continued to operate that way – let's see if it works before we spend a lot of money. So that was me starting out working for myself very unimpressively. It was just me at that point and as I pivoted to products I was able to scale to 24 hours in a day and eventually build what was a software business that had quite a large number of software products that sold to a niche user base.

Jaime: Before you go on, I want to ask you how did you figure that out? because there a lot of people right now who are like 'I am right where you just described – I don't have a ton of cash, I have a job, it is what it is,' or they're freelancers and they're like 'Okay, I'm a freelancer, now I have

leverage,' and you're like 'I created products' and that sounds simple but a lot of people create products that don't work so how did you figure out what did work?

Mark: That's a great question. I'm trying to think how it actually unfolded. I kind of stumbled into this pool of demand where, because I was doing custom software work I was solving individual software problems for individual customers and actually what happened was, pretty early on, maybe a month or a few months into that software business, one customer came to me with this small modification they wanted – I think they were going to pay me for an hour or two of my time – and it was this huge ecommerce software package that it was part of and I hadn't run into it before, I didn't know anything about it. I was a software expert so I think it's fair to acknowledge that – I didn't go to school for that but I was the kid in high school who spent all of my time learning how to program computers. Actually pretty early on that curve I was pretty lucky that something that my dad did for me, which was pretty influential, was obtain old computer hardware and give it to me. Universities had computers but most people didn't in their homes. He didn't spend any time with me or anything like that, he was just like 'You can have it,' so I learned how to make those things work and I had those skills. When I stumbled into that software package I spent a whole day, 8 hours, just trying to figure it out, it was not really well organized and I was like 'Well I want to do this job for the guy, now I'm into it,' and I actually felt like it was kind of foolish, spending my whole day figuring it out. I did the job for him and I got paid \$100 or something like that.

Jaime: You're like 'Whoo hoo!'

Mark: Yeah, that was not a good hourly wage for my day. Sometime after that I was like 'Well, I did figure out how this software package works and I've got it laid out in my head now and I wonder if I can use that.' So it was this understanding that I invested my time in that and now I had a resource that might be valuable to somebody else – he's probably not the only user of this software. I found out that there were thousands of users of the software and they all had the same problems. So there was no big at all, just to say 'Well I solved that problem for one person, I can solve it for others, and if I do that I don't have to create it custom every time, I can package up some kind of plugin or extension for the software that solves the problems,' so what I started doing was listening to the user base of that software and understanding what they needed. Maybe there's a general principle in that, that finding a problem that works has a lot to do with listening to potential customers and understanding what they need. I've learned that over and over. Even in that business someone would come to me with a problem with the software, I would develop a custom solution and then other people would want to buy. Sometimes I would get proactive and say 'I think this would be a cool feature so I'm going to make this add-on for the software and try to sell it,' and then nobody would buy it. My ability to intuit or predict what customers will want has always been worse than my ability to listen to what they're telling me they want and that's been true in every business. We still make business mistakes every once in a while – 'Oh, this is an awesome new product!' and nobody wants it. We thought it was cool but it's not what our customers are telling us they want. I've found products that work just by listening to a very targeted niche group of users and the needs that they have and then, when I came out with solutions for those needs, I didn't have to twist their arms to buy it, they already wanted it. It did become 'we' – I hired a guy to help with installations of software shortly after that. We could sell way more copies than hours in the day so we were scaling. I think it's probably significant that we weren't trying to serve everybody – it was a very defined

market. There were about 3,000 users and that was it. We knew who they were and there were no others so we were listening to a very specific group about what they needed.

Jaime: I want to highlight that for just a second because I don't think people understand this enough – you were already in the industry so you could figure out what their problems were. Technically they were coming to you with their problems and you were fixing them. A lot of people are sitting at home by themselves, looking around, going 'What's a good business?' But if you just dive in, like you did, or freelance or just immerse yourself in an industry it's way easier to listen because people are actually talking to you, instead of sitting by yourself. That's huge.

Mark: Totally. Engagement brings clarity. I'm a big fan of thought and planning and deliberation and at some point you just get to the limits of your knowledge and you do need to dive in and interact with people – or interact with markets, especially. Markets are made up of people but interact with people who are in your market and you learn so much so quickly. It combines with what I was saying earlier about the lean idea because if you have a product idea or a business idea and you spend a lot of money to set it up and then you start interacting with the market it's very likely that you discover that what you set up is at least partially not what they want. I've never spent a lot of money in that way but I have, like I said, had ideas and then had to change very quickly and realize 'Okay, I thought they wanted the raw material version but they actually want the finished version. Okay, that's cool, I can do that. I'm glad that I didn't buy a truckload of that before I started selling it.' Over and over that has come true, so listen. It's just human relationships – you don't know what somebody's thinking unless you listen. You don't know what customers want unless you listen so engage and get in the mix with them and they'll tell you.

Jaime: I love this. Now you've created a bunch of other companies also. When you talk about the next company and the next company, can you go over your process for validation? You kind of did on this piece already but I would love to hear about how you came up with this. A lot of the time people are just in the dark as far as what somebody who is a serial entrepreneur would do the next time and the next time. When they're doing it for the first time, they want to listen to you because you've done it multiple times before. So what's your process? As you talked about the second and third company, what was your process on validating them?

Mark: There are a few things I could say about that. One is that it's never been something that I've been able to look forward. I've always had a sense of anxiety about knowing that I'm a serial entrepreneur, I know I don't want to do any one thing for a long time, I know I love starting things and proof of concept and the first sale and the first time you flip on a switch and it works, but I don't have a bunch of cards in my back pocket with my next ten good ideas. If I had that, I would probably already have done them because I don't really like to sit on my ideas for a long time. I'm impatient is probably a more accurate way of saying that. So I tend to act on my ideas as they come to me and that means I'm always out of ideas and so it takes a certain amount of faith. I guess I've had to learn that I haven't had my last good idea, even though it might feel like it a lot of the time, and just continue to go forward, engage and pay attention to problems that I'm seeing or problems that other people have that I might be able to serve and I guess that gets me to another idea and I think this might be a really interesting thing for me to highlight with your audience in particular – that I think it's very hard to find a good business idea if you start with 'I want to make a lot of money. How can I do that?' Even though I'm totally cool with people wanting to make a lot of money I think

there's actually a lot of really responsible things that a person can do with a lot of money – you can also do irresponsible things if you like – but I'm not at all opposed to ambition. I do think, though, that at the same time, starting with what I want is not a good idea or not a good way to generate business ideas because nobody has ever come up to me and said 'Hey, here's my credit card – charge me some money and use it to make your dreams come true.' That's never happened. Thousands of people have come to me and said 'Here's my credit card – charge me some money and give me a product or service that's going to help make my dreams come true,' and so I think if we start with a fundamentally self-centered perspective that really inhibits thoughtful generation about business models. So I think putting ourselves aside for a second and just saying 'What can I see that I could do that would be really helpful and useful to people around me?', that may be useful and helpful to me, so I'm familiar with the problem, or maybe it wouldn't but I know others who it would be. Then thinking about, of those potentially helpful and useful things that I see, which of them do I actually have an advantage on doing, where I could provide them in a way that is more helpful or more useful than my average competitor? So we do need to be aware of ourselves in that but I think even in the self-awareness part of 'What am I good at?' it's 'What am I good at doing in a way that it would be more valuable to my potential customers?' It's like good marketing, it's like good relationships, I suppose, where there's a lot of awareness of the other person and a lot of thought about their needs. I've seen it happen a lot of times, where somebody who's really passionate about a product or a way of helping makes a lot of money doing it and somebody who is trying to just find a shortcut to making a lot of money doesn't get there. So, like I said, ambition is awesome, people will be glad to voluntarily pay you to do things that they find really helpful and you can make a lot of money doing it that way. So what's helpful? I think it's very common that a problem that we experience in our lives is something that sparks the idea and that was the case for most of the things that I've gotten into, I would say.

Jaime: Tell me about that. Can you give me examples?

Mark: The software business continued for a couple of years. It was great because it required no capital, it was computers that I already had, internet that I already had, skills that I already had and it was just trading time to create products that could scale. Then what happened was that I started to get nervous about the fact that I was in such a small and clearly defined niche that that really aids marketing, however it made me vulnerable to what happened with that niche. At first I didn't care about that – I had no income, I had no employees, it didn't matter – but as time went on and people were feeding their children from this business I started to get concerned that, because this niche was so small and we kind of ride on the back of this software package as a third party, events out of our control could put us out of business in one day. I'm kind of a paranoid person so I probably worried about that more than I needed to but that got me thinking about how I would like to have some chips in another basket and I suppose it was also an excuse to continue to be a serial entrepreneur the way I have. So I was looking for something else to do and, as we were just talking about, there was a period of time where I didn't have an idea. I was running my software business, thinking about what else I could do, but I didn't have any ideas that I felt, on a gut level, was a good one and I didn't have a track record of doing that either so I was just kind of looking around. What happened was I moved the software business out of my basement, I had one employee, just kind of for privacy for my wife and kids, I thought I should get out of the house and not have employees coming and going through the front door and so we moved into this building. I lived in a very small town of 800 people at the time – I don't live there anymore – and it had a main street district that I

guess nobody quite wanted to admit that it was pretty much dead. There was no more barber shop, no more hardware store and it had its glory days probably 50 years ago. Anyway, we moved into one of those buildings so we rented it, we had this whole building and it was just me and one guy. We put our desk by the front door and that was it. It was kind of awkward, actually – there was all this space. He had gone to college for broadcasting, I had gone to college for broadcasting, he graduated, I dropped out.

Jaime: Wait – I need to highlight that. Who was working for who? You're the one that dropped out and he was working for you anyway.

Mark: Right. So we decided to build a studio – a recording studio, film studio, whatever – for our hobby and interests. This is another thing I would like to highlight, actually, because it was something that I was really interested in; I was intensely interested in that hobby, I had done things with it in the past, I had actually worked in it for a while, I was interested in it when I was 13 years old. Actually, to be more honest than that, I saw no business model in it. We're in a town of 800 people and we're going to build a recording studio – nobody's going to come here and record their band, there's no way we're going to make money on this. I told my employee, 'There's no way we're going to make money on this but I really want to do it,' so I just kind of sheepishly, almost guiltily, spent some money and built a studio in some space in the rest of that building that we were in and as part of that I built acoustical treatments for it. It was easy to find information online about how to build acoustical treatments – I'm kind of engineer minded so that was no problem – but it was hard to find the materials. This was 2005. We had Amazon.com, we have ecommerce – nothing should be hard to get. So that was the spark of the idea, I guess, that it shouldn't be this way – why am I having a problem getting materials when we have UPS and Fed Ex and Amazon? Somebody should fix this. I think another really important entrepreneurial quality is when I said 'Somebody should fix this' I followed that with 'I'm going to fix this'. Rather than waiting for someone else to take the lead it was 'Let's just take the initiative and solve this problem,' and so we did. I had figured out how to source materials for building my studio so I had a couple of connections. Basically you had to special order them from the manufacturers in large quantities and it was really inconvenient. You couldn't get them at Home Depot or anything like that. So I just said 'Let's fix this. We work on ecommerce sites every day, we know how to do ecommerce, let's just put it out there.' Totally unrelated – I'm in a software business that has no connection whatsoever and that's always been a little bit worrisome to me, like how are people who are observing me going to understand these crazy zig-zags that I take in the business that I'm in? But I was interested in it, it was part of my hobby, so we just did it, we just started. Again, we started super small – I didn't buy any more inventory than what I had left over from my own project because I didn't know if anyone was going to buy it so I didn't want to spend any money. What you said about validation – I listed stuff on eBay and I listed stuff on our own ecommerce site and I bought Google AdWords so I had essentially no money in it, a little bit of time to setup those websites and stuff. I was interacting with the market before I had a single expense in that business, basically. Right away there was a plot twist in that I was trying to solve this supply of raw materials problem but what people actually wanted when they looked at my website or looked at my listing was the finished product that I had made out of it. The only pictures I really had or the only catalogue I could demonstrate was what I had built so that's what I put up picture of. People looked at it and they were like 'Those are pretty cool. Can I just buy those?' The finished product that I had on my wall, not the materials. So before we sold any materials we sold product. I

didn't have manufacturing, I didn't have anything, but I thought 'We made them once, we can make them again.'

Jaime: You were in the industry and they told you what they wanted again. You were like 'Oh crap, it's not what I thought they wanted. Okay, sure, you can have that too. Pay me money.'

Mark: 'You know what? Fine. You're telling me you want this, I'll make it for you and we'll sell it.' So we basically were selling the prototypes, that's how early on we were. I'm not saying that every business should be quite as lean as that but maybe some testing or something would be wise, depending on what you're doing, but the principle is definitely true. Interact with the market and see what happens first, so we did. Then I hired one person, because I was like 'Okay, we've got to make more of these. It's labor intensive and I've got a software business to run so I'm going to need someone to help with this,' so I hired someone to help with that. It was actually super goofy – our two front desks were still by the front door, we had this one big room that we had converted into a recording studio and that was our rented space and now we're making acoustical products in the recording studio which is the same room as our desks. So the phone rings and it's like 'Turn off the saw because we have to answer the phone.' I wasn't going to go rent out a manufacturing space for something until I had proof that it was going to work so it was a little awkward there for a while. Honestly, I was real sheepish about telling people 'Yeah, I'm starting this new thing inside my software business that has nothing to do with software.' I didn't tell people because I just thought it would be goofy. But what we found out was that people wanted the products so we made more and a little bit more and a little bit more and hired more people. It was very incremental and I like to highlight that as well because nobody picked us, we didn't get put in Guitar Center, nobody gave us distribution, nobody gave us anything – we just had Google AdWords and search marketing and our website and eBay and those things are totally democratic – we didn't have to convince anybody that we were a serious player or that we deserved exposure.

Jaime: Because there was a need already – people needed it and they needed to come to you.

Mark: There was a need, right, and because people were going to Google to find things that they needed they could find us, whereas if people went to a retail store they would never have found us and we would never have convinced a retail store that we were worthy of being stocked in their store. In fact we still aren't stocked in any stores although these days we probably could convince them if we wanted to. The internet allowed us to directly match what we were offering to what people were looking for without anybody's approval and that's important. I think maybe we take it a little more for granted now but it still exists. Even though we were in a tiny little town and we didn't have anybody picking us up we could still sell product and in fact it gave us huge advantages, more than we even realized, because we had no middleman costs, our advertising cost was very low, our real estate cost was very low and our labor cost was very low. We were just in the middle of nowhere supplying product to the whole country over the internet and it worked out great. We did have to scale up, eventually have more organized manufacturing processes and all those things and be able to handle the volume but it was very incremental – there was never a silver bullet or a big break.

Jaime: Can you tell me some numbers on how that scaled? How many years versus how much money or product you sold?

Mark: Yeah, the first sale was five panels, I remember that. It was the day after Thanksgiving 2005 and then we probably sold another small sale that same week, I don't remember, I don't have a timeline, but I remember one day was a real big deal – we had 17 boxes going out the door and that was probably six months after we started. That was one days production so that probably would have been about 100 panels and that was our biggest day so far so we were super excited about it. We've grown almost every year by 40% or so and then it's gotten a little less. Sales in that company are about \$5 million a year now and we produce 2-300 units a day.

Jaime: That's insane. From in a recording studio side thing to a \$5 million business.

Mark: Yes, and actually it's interesting too because we probably are the leading supplier of all of those specialty materials as well. The original business model idea worked but it's by far smaller than the finished product because of the interest that was there.

Jaime: Because you listened. That's crazy. You could have just gone 'I don't really want to create those things. That's going to take a lot of time. I just want to sell the stuff,' and it would have been a much smaller company.

Mark: Yes, it's so much easier to sell people things that they're telling you that they want to convince them to buy what you want them to buy. There's a place for that but it's swimming upstream and it's really hard.

Jaime: That's the funny thing that I think is interesting, because a lot of people come to me and say 'I want to find something that I'm passionate about and it's amazing and awesome and I need to find a market need and I need to mush those things together,' and the funny thing is that this was kind of your hobby passion but when you think about how much you've scaled this business, just because it's panels does not mean that you're like 'Yay, panels!' anymore, I'm assuming.

Mark: That's true. I was interested in the overall area but I was interested in being an audio engineer – I had a little background in being an audio engineer, a recording engineer, the guy who's doing the mixer and the knobs. We recorded two bands in our studio and it was cool and I think we got paid \$100 from one of them and the other one we did for free so I'm not working as a recording engineer right now. Eventually we dismantled the studio and it turned into various production spaces and different things like that. The original panels are still on the wall but it's an office, it's not a studio anymore. It wasn't 'I'm going to do my passion and I hope that the market responds to it,' and I was fine with that. I wasn't 'Oh man, I gotta make panels.' I like business and I don't personally make the panels.

Jaime: You're not the man slogging.

Mark: I would be pretty bummed out if that's what I was doing all day long and I've actually learned that there are some people who like doing that more than what I do so it's fine. I get a ton of freedom in what I do but I don't get to say 'This is what I love so you should buy it.' That's not a productive attitude.

Jaime: That's what I want to dive a little bit deeper into. What do you think of the idea of your passion just being business? I'm trying to explain this to some people, because the need in the market will make things easier – not that you can't go 'I'm going to live on my passion, I'm going to

create art and I'm going to make a little bit of money,' like you could have made money on your recording studio, it just wouldn't have been very much.

Mark: Yes.

Jaime: So when you're trying to think of whether or not something is a passion or a purpose, you sound like you derived your passion and purpose from actually doing business. Tell me if that's true or how that goes, because a lot of people are so wrapped up at the beginning, trying to find this passion, purpose or whatever, whereas you were just like 'There's a need, I'm going to do that.'

Mark: You're right. I'll try to break that down. I think it's important to spend our time doing things that we have energy for. If something is just a drag and I have to force myself to do it every day, that's going to be a very difficult life. I would say there are times when you've got to have discipline and you've got to keep your nose to the grindstone but I would not recommend that people make that their expectation or the norm in life. On the other extreme, I would say it's almost a sense of entitlement, that the world should be interested in paying me to do what I love. I think that is unrealistic. So it really is trying to find a match, saying 'What can I do that I would have energy for doing and that would provide the results that I'm looking for and people would voluntarily give me their hard earned money for me to do it?' There are plenty of times where those two match together but I think you are picking up on something valid, that it wasn't exactly what I wanted to spend my time doing that produced that. Then, for me, I think I've learned about myself over the years. What I really love is building things and seeing if they work. I'm not super picky about what I'm building as long as it's something that I'm capable of building, that's a match with my skillset and that, at the end, I get to try and see if it works. whether that's a machine – and I have done that, I have built factory automation and seen if it works – or a business, where it's build it and see if it sells. Maybe that's one where it's natural for me to test the market early because I'm so interested in seeing if it's going to sell that I don't want to wait until I've done a lot of work, I want to find out as soon as possible if people respond to this. I think a lot of entrepreneurs probably share some of those qualities – they enjoy building things and they enjoy the proof of concept – the eureka moment of 'It works!' Then the challenge for me is that, once it works, it's very hard for me to stay interested because, now I know it works, the huge curiosity has been satisfied and I've learned, I guess, to be a little bit patient and disciplined, to make sure that I build it into something viable before I move onto something else and I've also learned to start the process of developing the people who will carry it past the invention phase as soon as possible, as soon as I know that it's going to be viable and it's not just 'Okay, cool, that didn't work, let's try something else.' As soon as it's 'Yes, this has traction, this has legs,' then it's time to start thinking about who's going to take care of it long term, because it's not going to be me. Over the last few years I've spent a lot of time playing catch up in that area because I had launched two businesses that did really well – not the software business, it did fine, but the acoustics business and then my rentals company, which we haven't talked about yet, both ballooned – and then I got stuck running them. I guess I have to be careful how I say that – I'm really grateful for the chance to run those and I really like the people that I was running them with. At the same time I was finding it to be holding me back from continuing the invention process that I wanted to be doing with other things. I stayed for a while, developed other people, reaped a lot of financial rewards from staying there and managing those and then I decided to move on. That was actually a tough decision – I wasn't sure what would happen if I left but I knew that what I wanted to do with my life was not managing the same companies long term so even if

there was a financial consequence to me not personally managing them I was willing to give that up in order to have the freedom to do what I want and I guess that goes to a principle which I like to start with which is to be really honest with yourself about what you're looking for. What kind of a day job do you want to have? Because if you create a business it very likely will turn into your day job and is that actually what you want to do and what do you want to have happen at the end? Do you just want to have a lot of money and count it or do you want to do philanthropy or is it really about connecting with other people? I think the more honest and aware we can be of what is really driving us, the more sure we can be that when we get to the end we actually have it. I think it's actually a real tragedy to run real fast and work up sweat and work really hard to get somewhere and then realize 'Maybe this isn't really what I wanted.' So I've always been clear that making a maximum amount of money is not my life goal. I know that that's not what brings me happiness and joy and meaning so I made a choice that I'm going to take a chance on making less money so that I can move on and do other things. What actually happened is that those companies have done better without me than with me, by far.

Jaime: It's funny how that works.

Mark: Yeah, so I kind of ended up getting both, and some of the people who are now running those companies have had a chance to take on some more responsibility and experience the satisfaction of being successful too. I kind of skipped to the end there but I think the more people can look forward and think about 'Why do I want to make a lot of money and what do I want to do with it after I have it? Will this make me a different person?' I would suggest no. Some people might think that money will corrupt you and make you a bad person, maybe some people think that money would make you a better person. I really don't think that either one is true. I've found that it lets you do more things but you're still going to be your same self. If you don't like yourself the way you are now, money's probably not going to fix that, so I would just encourage people to be aware of what you are really aiming for. Money is helpful with a lot of different kinds of goals so I'm not down on ambition and success, I just say be aware. For me, I know that my goals really are to continue to invent and discover, to pay it forward to other people and give them the chance to invent and discover, the chance to do what they enjoy, and to engage with people, that's very important to me. Sometimes I make choices that don't let towards maximum money in the bank at the end.

Jaime: I think this is so important. Going through your whole lifecycle is really interesting. As you talked about, at the beginning, money was the most important – you had kids, you had to get to a level. It's like Maslow's Hierarchy of Needs – you have to get to a certain level before you can start figuring out 'What do I want to do with my life?' and as you went through, step by step, for your businesses, you were like 'It's not the business that gets me excited, it's the creativity and the curiosity of solving a problem.'

Mark: Yes.

Jaime: Then, when you realized you were doing the opposite and you were just managing the businesses you were like 'No, I don't want this!' but it's so funny how you have to go through that to figure that out. Entrepreneurship is the best thing for personal growth ever.

Mark: That's true. That's really true. Really good observations there and you're right about the personal growth element. I had these businesses that were growing and they kind of took on a life of

their own – customers respond and place orders and you’ve got to fill them, you’ve got to hire people to fill those orders, now you’ve got to manager people. There are just so many demands of reality – maybe demand is a little of a strong word, but requirements and expectations that reality brought as a result of those businesses growing. I was in my 20s; I was not a wise or experienced person – I’m still not a wise or experienced person – and I had a lot to learn, a lot of personal shortcomings that business put pressure on. For example, I was not having high enough standards for my employees or holding them accountable when they failed to meet standards and that was a weakness in me that hurt my business and once I saw that that was happening I could either lose money on that weakness every day – not that the whole business would lose money, but that it was costing me money – or I could correct it and that meant looking into myself, ‘Why am I afraid to go in there and say ‘Look, you’re not going to have a job if you don’t straighten up’.’ That’s a hard thing to say to a person – it was hard for me to say anyway. Business forced me to grow up and grow as a person and I’m actually really grateful for that. In some ways I feel like I was raised by entrepreneurship because it shaped who I am so much. Luckily, when a business is successful, not only does it put that kind of growth pressure on a person, especially the leader, but it also provides resources, so I was able to hire coaches, pay to be able to spend time with mentors, whether that’s travel or paying them as consultants or whatever, I joined CEO development groups, I actually became a junky of personal development because it was like ‘I’m going to be the thing that holds this company back if I don’t grow,’ and I think that’s acutely true of most leaders, that the company malfunctions proceed from their malfunctions and there’s not much of a way around it unless the leader grows. So I did and I’m very grateful for that and I was grateful that I had business expense to work on my development as a CEO and allow me to move forward and there is no way that I would have dealt with the challenges of more employees and legal issues and HR disputes and regulations – there are all of these things that are intimidating and difficult that I wouldn’t have been up for if I didn’t have people helping me to anticipate those things and have the guts and the courage to deal with those things. The first time I got sued I was like ‘Oh, crap, I’m in deep trouble,’ but you learn how to deal with it. I had to take myself to a new level each time and I’m very grateful for those people who helped to raise me in that process. That’s a huge mantra of mine too – isolation is not your friend. There are people who have been there before, there are people who can be a sounding board for you. The people that I reached out to, a lot of them were way above my paygrade – people who ran Fortune 500 companies and things like that. I have a tendency to admire people and stalk them a little bit and try to get their attention and I’ve really never had somebody who was unresponsive to me, that would say ‘I don’t want to talk to you, I don’t want to spend time with you.’ It seems like a lot of people want to pay it forward and they were very willing to say ‘You remind me of me when I was younger and I want to help you anyway I can.’ That was so meaningful to me and so helpful so I would definitely encourage people to take the initiative – no mentor is going to knock on your door and say ‘I was looking for someone to mentor today.’ They’re busy – when they’re good, they’re so much in demand that it’s up to you to go find them and get on their radar. That’s some advice I like to get.

Jaime: There are so many more questions that I have to ask but I know I have to start wrapping up really soon. I didn’t even know how quickly the time went by. We’ll have to have you on the show again, especially in a year when your book launches, so we’ll have you back on to talk about your other company and also I wanted to ask about your kids and how you’re raising them but, again, we

don't have time for that. I'm going to ask the same last question that I always ask and it's what's one action listeners can take this week to help move them forward towards their goal of \$1 million?

Mark: It's a great question. I don't know that I have a single answer. Several of the things we talked about would be good answers. I would say engage with the marketplace. That might be my top answer – engage with people who are part of a marketplace that you might be able to serve, whether that's going to their group meeting or asking someone about what they do or offer a product on eBay and see what happens. There are lots of super lightweight ways to do that but that's probably one. If you're at a stage where you do not have a business model that is cemented and you have conviction about investing in, then engage with the market and see if you can identify a need that you could really serve. I'd say that's probably one.

Jaime: I get people, even in business already, that are looking to create new products and new offerings and it's like 'Listen to your current customers and see what other needs they have!' It's funny how simply the suggestion is but how important it is.

Mark: Yeah, sometimes in an existing business a really good question is 'What are we saying no to our customers on and is there a good reason for that or is that something we could change to a yes if we had a different product or a different option or a different service?' It's a good thought. Thank you very much. It was fun to talk to you. I wish everybody the best. I feel like entrepreneurship in America is such a great opportunity. I'm a two-time college dropout, I didn't have family money or family connections, there's no reason why I should have had an advantage but it really is an equal opportunity country, that if the product and the service resonates with customers you don't have to get anybody else's permission so I encourage people to go for it and try it and if the customers love it, you're on your way.

Jaime: I love that. Thank you so much, Mark. Where can we find more about you? I know you've been blogging and all of that fun stuff and you have that book coming out so where can find more about you, either on social or on the web?

Mark: Probably the best thing to do is just Google my name – Mark Aardsma – and go to my website, Aardsma.com. If people are interested in the book, as it is a ways out yet it doesn't have an official title or anything like that yet, if they want to go to my website and subscribe to one of the options there I'll make sure that they get updated about the book. It's going to be 18 chapters of my advice on investing time and money towards the results that people want. I think it's going to be pretty cool. I'm working on it right now. It's a lot of work but I like how it's coming together. So that's probably the best way. I'll be happy to try to help anybody out any way I can.

Jaime: Thank you so much and congratulations on the book. Again, we'll have you on the show again. Thanks so much for coming on, Mark, I appreciate it.

Mark: Thank you, Jaime. I appreciate it too.

Announcer: Thanks for listening. You can find out more great information like this on EventualMillionaire.com.