

MI Ace Chapman

Jaime: Welcome to Millionaire Insiders. I'm Jaime Tardy and today on the show we have Ace Chapman. I'm super excited to have him on the show. One crappy thing for me, though, is I forgot to hit the record button at the very beginning so I tried to get it as soon as I possibly could afterwards. We go into marketing and exactly what to do after you've bought that business. This will help people that have a business already even if it's not a brand new thing because we go into a lot of the specifics on what you can do for marketing, especially some simple stuff, and also what we can be looking for, for massive, massive growth. So again, I apologize, but I did the best I could. Enjoy!

Ace: Have rock star marketing. I try to focus on the businesses where I don't need that. I mentioned in the last interview that I bought a business and got it to \$600,000 which I felt was amazing but the people I sold it to were able to get it to over \$1 million so my strategy, my skillset, is more being a deal maker, negotiating deals, and a lot of my clients are better marketers, which is great because then I can come in and get the deals. I can come in and 'Okay, we've got this business. This other business would fit well with this business,' and we grow through acquisition to build basically many conglomerates but I can focus on that side of the business for them and then they can go in. I had a guy who came to me trying to do InfusionSoft. That stuff is outrageous. I had a client who was like 'Hey, I'll do this for free. I'll set you up.' I'm not doing all of that; that's not me. I'm a deal maker, I'm a negotiator, that's what I'm good at. I can talk about doing deals and structuring deals all day long and then I come in and do crazy marketing stuff like build a website.

Jaime: Okay, I love that, because the thing is that a lot of people don't realize that marketing can be super simple, as simple as that. We assume that we need InfusionSoft and we need to know how to do this and we need the upsells and we need all of this other stuff but you're like 'No, I built a website and put a Google AdWord onto the website.'

Ace: Exactly.

Jaime: Good to know.

Ace: And the thing is that my competitors don't have that, they don't have Google AdWords, so I'm beating my competitors at very simple things. I love internet businesses but one thing that I will say that is a difference between the two is that I'm going up against an internet business, a guru enters your space, an internet marketing ninja enters your space, and all of a sudden you've got to figure out a million different ways to draw traffic. In this space you're dealing with people who, a lot of the time, just depend on word of mouth, so you come in and you use the very simple strategies that you learn online and apply them to these businesses and you don't have to fool with anything complicated.

Jaime: Okay, that's amazing. So tell me a little bit about the timeframe of the marketing piece, before you start doing acquisitions, really quick. You get it, you get to know the business owners as much as you can, you end up moving forward, going 'Okay, now we're going to start doing marketing tactics because our operations can handle it,' because you always have to worry about that, I'm sure, which is why you look for businesses having to do with operations, and then you go 'Okay, marketing go.' How many months do you usually wait? I know it depends on the business but in

general how many months do you need to wait to see the big revenue jumps so that the acquisition can come next?

Ace: Usually about two months in. I'm normally looking for acquisitions immediately so one of the huge benefits is, obviously I'm not an expert at tanning, I'm also not an expert at women's clothing, but I can buy something that is in that industry and then I will acquire the expertise. A lot of the time I acquire great talent because a lot of the businesses I've bought have succeeded in spite of themselves, they've succeeded in spite of a terrible owner, they've succeeded in spite of terrible or no marketing, so in that sense they've got resilience. I've had some of the most talented and amazing people managing some of these businesses. It's amazing how, sometimes, a terrible owner can get amazing talent. One thing I'll mention is that I was interviewed the other day and someone asked me how often am I at the register at my businesses, at the two businesses I own right now, and I don't even know how to use the register, which is a bad thing to say and I don't recommend anyone do that. I've owned a lot of businesses at this point but the real thing is that you're acquiring talent and then the great thing is that I can go out and buy a business with bad operations, like the example I gave, because I've got amazing talent and I can send them out there to fix the operations and then improve the marketing on top of that. So once you start to dig really deep into a certain industry. I've actually bought some Subways with my parents where, well actually I won't go into that.

Jaime: No, I really want to hear it! You can't do that!

Ace: The bottom line is that there were some issues with the owner and we ended up getting a good deal on that and we were able to go in and do some other things and we bought two other ones and that kind of thing, leveraging the staff between them. But there was basically a situation that caused a sale that had to happen.

Jaime: I think that's the thing that's interesting. I work with a lot of business owners and sometimes previous clients, you're like 'Oh, it's the owner that's causing the havoc,' and if you take the owner out. I have two questions to follow up – do you usually take the owner out and then step right in or do you usually try to get them to move forward with the business?

Ace: It depends. It just depends on the buy that I get in the business. Sometimes it's great to just have them out, day one, especially if they're not running or doing anything in the business. I love passive businesses. It varies. I would say it's more on the end of just getting them out of there. If I do have a great owner, though, what I'm looking to do is just invest in them and not have to worry about the business and then I'll come in. One of the things that I love to do is if an owner wants to sell I'll come in and help prepare for sale, so we go through a step by step process that gets the business so that it stands out again among all the businesses that are for sale on the market.

Jaime: And then can get better prices. So the last question that I have is if you're not an expert, so I know your whole point is to try to help your clients, specifically, that are looking for businesses to find something that matches really, really well, but let's say that they are really good at operations and there's a business that kind of sucks at marketing – do you bring in a consultant and go 'Okay, fix the marketing in this.' Do you do that sort of stuff too?

Ace: Yeah, absolutely. Obviously we've built up a lot of connections with just everything – from social media folks to doing the technology too, like InfusionSoft. Even though I rejected it, obviously it's a great tool, so we have all of those people. We also have people with internet worth that are doing deals that are experts. It really has been awesome and one of the things that I wish I hadn't waited this long to start is teaching people some of the things that I do and working with clients, so now we've got this nationwide network of folks where we have different people with expertise so the InfusionSoft person can help somebody else and they may be able to come in and help them with business so it creates that kind of camaraderie and then we also have some just vendors that we recommend and work with as well.

Jaime: Spider web all throughout everything. That's amazing. I love talking to you, Ace. I really, really appreciate this. Thank you so much for coming on. Where can we find out more about you and what you do?

Ace: People can e-mail me at ace@acechapman.com, I'll definitely respond to all of the e-mails I get, no matter how long it takes. Twitter [@acechapman](https://twitter.com/acechapman) and the website, of course, is acechapman.com.

Jaime: We'll make sure to link everything up and put all of this in an action guide so that we can move forward with it too. Thank you so much for coming on the show today. I truly appreciate it, ace.

Ace: Thanks for the invite.

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