



MY MILLIONAIRE FRIENDS EXPERT CALL: LORAL LANGEMEIER

SM: Hello and welcome! This is Sheri McConnell, president and owner of www.my-millionaire-friends.com. And thank you everyone so much for being here today. And thank you also to everyone who will be listening to this later on, on the audio file or the CD. First of all, this is Week One – our very first week of the program. And today we are starting off the program with Loral Langemeier. Loral Langemeier, thank you so much for being here, Loral.

LL: Thank you, it's been great!

SM: Yay! You've been –

LL: -- I look forward to talking to all of you folks.

SM: Thank you, thank you. They're very excited to hear from you today. I'm going to do a few quick introductions and then I want to make sure we have time for information and a few questions. You are so busy right now, so I am very excited that you have the hour. You probably didn't have it but I'm really grateful that you're here to spend some time with us.

LL: Thank you!

SM: First of all, I have all three of your books. So if you don't know that Loral is the author, she's the author of *The Millionaire Maker*, *Cash Machine for Life* and *Wealth Cycle Investing*. And I think that's the actual order you should be reading them in, too. And I'm in the middle of *Cash Machine for Life*, that's the piece, actually that I already had a bunch of those cash machines but I'm enjoying the other part that are filling in my different sequences, I guess, if you will. And so I'm talking on a lot of different language that you're going to touch on some of this today, I'm sure.

If you haven't seen Loral on TV, she's on a number of different shows and she's been all over the place in media and different places like that. I want to tell them a little bit about your history. At the age of 17, you started your first business as a personal trainer and aerobics instructor. And then over the next many years, you went on to design and implement personal and organizational coaching for Fortune 1000 companies, including many that everyone's heard of: Chevron, Franklin Covey, Home Depot, Marriott. And you began developing your own portfolio, a diverse mix of traditional – and then most importantly – nontraditional investments. And by the age of 35, you had achieved multi-millionaire status. So you're the most excellent speaker, plus you're a woman. Where I have a lot of passion helping women



leverage their time, and their money and their expertise. So I'm excited that you're here with us today and helping us start off this program.

And just to let everybody on the call know, that this month you're going to get Loral's book *The Millionaire Maker* which is the first in the series. But today on the call, we're going to talk about cash machines. So I really think they're getting a lot of, touching on the beginnings on a lot of what you're doing here. And at this point, I'm just going to turn it over to you. And I do have a first question but I'll just let you say "hi" real quick.

LL: All right, well – hello everyone out there that either are millionaires or are aspiring millionaires. I think it's interesting, Sheri, how many people want to be millionaires and you know, some that we're going to talk about today is how many mistakes are made. I just think there are so many people who say they want to be and then really don't do the right action. Mainly because they don't know what action to do to really make it work. And I'm looking forward to our chat.

MM: That's an important piece. And you probably didn't know this but a whole method that we're doing here in My Millionaire Friends is called the Action Method. So nice segue-way right into that, that's awesome. So the first question I wanted to ask you is: What is a cash machine exactly?

LL: So a cash machine is an entrepreneurial venture. It's something that you do to make money. And so for some of us on the line, it's how we lived and grew up. I mean, I knew it and lived it right away. As soon as I went to college, I put myself through college. It was in an entrepreneurial way, teaching aerobics and personal training. And I went to a bank actually to work for the mentorship of, basically I wanted to get close to the president. Because I wanted to know what wealthy people did.

You know, a lot of folks have studied what wealthy people do. From a success behavior standpoint. And I studied wealthy people from what is their, how do they really make money? What do they invest in? I mean, what does that really, really look like? So, a cash machine is an entrepreneurial venture. And if you look at all of the wealthy people, all of the wealthy people in the world, they are entrepreneurs. Period. It is the number one thing. A lot of people say, "Well, they're just really smart investors." Well, that comes and of course they are. And they're really, really great entrepreneurs. And unfortunately, we're not taught to be entrepreneurial. Which is why we don't ever know the right actions.

You know, most people don't know the right actions to take to become entrepreneurs to really drive a cash machine. The reason I called it a cash machine, Sheri, is because 90 percent of small businesses fail. So I'm talking



to the majority, especially in America and I'm not sure – is your list international or all we talking to mostly Americans today?

SM: You know, I think there's a little bit of both. There's probably definitely some Canadians on here.

LL: Okay. We have lots of Canadians too. And they aren't taught any differently. Most of us in North America, you could say, were taught very traditional education in a system that drives you to become a great worker, a great employee. Right – employee instead of employer. And when you really again look at the wealthiest people, you look at Gates. You look at some of the, like the top, top, top, right? Fortune and Forbes always post their big, the magazine right, they always post their big wealthiest lists and if you look at all of them, of course, they become fabulous investors. But really, at heart, they were great entrepreneurs.

And again, the reason I call it a cash machine because of the association to small business to most of the people who are workers that are listening to me say "Oh my gosh! She wants me to quit my job!" and that's always the first reaction people have. "Oh my gosh, Loral wants us to quit a job." I'm not saying to quit your job. I'm just saying that if you really want to be a millionaire, you really want to live like wealthy people live, they actually are employed by their own corporations. They don't work for other people.

So over time – and I'm going to talk through the five steps -- that we help you get a cash machine, learn to make new money, become more entrepreneurial. And then as you become a really good entrepreneur, of course you're going to want to quit your job! Because you're going to run the company. You're going to have people working for you. So –

SM: -- you're going to see –

LL: -- go ahead –

SM: -- so they'll see the potential in leaving that job.

LL: Well, and I want you to write down these four things that I write about in almost every book that I've written. Is that when you really start taking action in your life. I'm going to say right action. When you really start taking action, your action is going to give you an experience. And your experience could be positive. It could be negative. I frankly don't care, because experience will then get you educated. But more than that, is that when you start doing right action, you're going to start seeing evidence. And evidence is going to give you the confidence and what I call the certainty to move forward in your life.



The number one question I get on my blog, all the time, all the time! Our forum boards. Even from my mentoring clients and my coaching clients, is that, is “Will I have to quit my job when I become a millionaire?” And so what I hear in that is a huge need for security and a huge need for what I call perceived safety. And here’s what I need to say to that – is when you... Here’s ultimate security. Because I think most people have been lied to, that a job is going to do it.

I reread the book, you know, *The World is Flat*, over the holidays and it just reminded me because it’s just so aligned to what we’re teaching to, which is about getting a team and you know, I don’t believe that you should be raising the next generation to be employed. I think we need to raise them to be employable and employers. So that forever you’ll be creating joint ventures. You’ll be creating relationships. Creating teams. Creating more money. Like I don’t think we should be creating generations that are coming behind us to have a fixed income. We need to be raising people to become entrepreneurial to have variable income.

You know, I say, Christopher Columbus didn’t discover America so we could have jobs and 401ks. Discovered it for freedom and entrepreneurialism. That’s how we were built as one of the most powerful, you know, countries in the world. We are not. And so I think a lot of people won’t speak to that as candidly. I mean, we’re still a world power but we are not – I mean, we have got to do so much in the education department of our, you know, economy to get that fixed and it’s becoming entrepreneurial.

So, let’s get to kind of those pieces. Before I do that, though, in my action-evidenced certainty, I want you to write down one more thing. Because I had you write down “Action creates an experience, creates evidence, creates certainty.” Now the next sequence that I’m going to give you is really critical. Because as we teach you to make variable amounts of money through a cash machine. Which means it’s unlimited. It’s totally up to you.

And I’m going to go through some variables that are going to either limit you or really spin you into extraordinary growth. And it’s up to you which way you choice. But our model of sequence, the way we work to create really fast millionaires – and I think you know this, Sheri – we do three to five year millionaire plans. Three to five years. I had someone just last month break the world’s record over here at Live Out Loud. We had a millionaire at 150 days. Five months I had someone become a millionaire. He started with about \$450,000 and became a millionaire, five months. And he did everything we said. He didn’t do, if I told you to do ten things, he did ten things. Most people I say, do ten things, they do three because they don’t want to do the other seven.



So exact sequence, right? You're going to learn to make new money. You have to. Fixed income on a variable life does not work. You want a bigger life, you want bigger things in your life, you just want to, you know, for whatever reason, you want more for your kids. Great reason to have that. You have to learn to create more money. And it can't be just hoping for a raise. Like other programs will say, "Well, you could become a millionaire in 35 years." Well, why would you wait that long when I have a formula that has proved hundreds and hundreds and hundreds, over 600 people in less than five years. And it's by creating, number one – variable unlimited amounts of money. Through a cash machine. Some entrepreneurial venture.

So, for example, if you have a job and you're listening, going "Oh my gosh!" So, for example, if you are a teacher, you would have a tutoring company. You like animals, have a dog-walking company. So some of you, like if you are desperate for money, go have a housecleaning company. I have a woman in my mentoring program who is a physician, has a personal concierge service which is more than just housecleaning, it's nannying, it's kind of taking care of your life? She's making more money as a personal concierge than as a physician. Which isn't really difficult, in the health –

SM: -- the healthcare –

LL: -- right, the healthcare situation. Between our education and political healthcare, I mean we have so many systems in America. Finance is one of them. They have got to start changing. And, you know, she did a personal concierge business and she just lined up a whole bunch of nanny services and cleaning service, handyman service. So basically, someone that's running a cash machine really fast. I can just call on her and she will have her whole company just take care of all these personal things – go grocery shopping, just handle her life while she's making the money.

So again – you've got to learn to make money. You have to do it in a legal structure. There's not a country in the world that doesn't have two tax systems: a tax system for the wealthy and a tax system for the poor. And that's really, I know it's harsh for me to say it that way but it's true. There's a tax system that when you own your own corporation and again, we were taught that having a job is ultimate security. I'm going to tell you that having your own cash machine and your own corporate structure where you have, in America, 66,000 pages of tax deductions available to you and then you have your kids work for the company. You can have your own health plan. You can have your own defined benefit plan. Your own profit-sharing plan. Last I checked, unless you fire yourself from that cash machine or take it down and don't really run it appropriately, you have generational security. I mean you pass that corporate structure down from one generation to the next. You



wonder how the longest generational families of wealth have survived, it's survived through living in corporate life.

And that's what we really teach people. When you have a cash machine, you have a legal reason to make money in any country of the world, which allows you to have, to take advantage of the greatest tax system in that country. And America just happens to have, actually one of the greatest tax systems in the country when you live on the right side of that conversation.

So, when you really talk about security, it's your own business, your own corporate structure, your own tax planning, your own real money managers. You learn to invest. Which is step number four. So, if you're not following it's, make the money, keep the money, do great tax planning to keep it further, number four is learn to invest and lead it. Don't park your money with some, you know, market planner and pray they're going to do something for you. I can promise you they'll do what they need to do to make commission. They don't frankly care much about you. There's very few in the country who do.

So you need to learn to invest. Again, like you said, in my third book, actually the third book was the *Cash Machine*. The third book was *Wealth Cycle Investing*. But learning to buy real estate, not just to invest in the market. Learning to buy gas and oil wells, not just buy the stock. By the way, gas and oil just passed \$100 a barrel. So I don't mind putting my little gas in my tank –

SM: -- we don't –

LL: -- yes, I own over 100 gas and oil wells, so I have no problem putting gas and oil in my car when I'm getting paid on the other side at that kind of rate.

SM: So, if I'm understanding you right. There are those two tax systems so the W2 would be that poor tax system.

LL: Um-hmm. Absolutely! And here's why. It's the one that can be controlled, right? The government can totally control that tax system. So really when you say, like it drives me nuts that we're getting ready for, we're in the year of our presidential election here in America. When they say, we're going to keep more taxes home, no you're not, you take it out the minute they make it! In a W2 tax system, you make it, it's taken out by your employer, right, which is government-related, and then you get to spend what's left.

In the first tax system, when you own a corporation and a company, which everyone who's voting in Washington, everyone who is voting in any country



or government does, they own it, they help create the the very thing! I mean, don't tell me the Bush family doesn't have at least ten, fifteen, twenty different corporate structures, an entire trust process, an estate planning process that's gonna keep that wealth protected for generations. Of course they do! I mean, that's just an interesting historical path that they can fall back on.

You say, so how do those families do it? And here's what interesting, again, I'm going to go back to the first comment I made, is most people say they want to be millionaires. Very few people are willing to act. And I'm not one of those who is just going to talk about psychology today. I'm talking about hardcore, I mean, very tangible, tactical things that you must do, and you can make a million but if you don't do it right, you will lose it as fast as any of the professional athletes I've worked with, the Hollywood folks I've worked, the lottery folks I've worked with. I've worked with all of them. And the thing those folks all have in common is they came into money very quickly and they treated it like a big paycheck and they spent it very quickly. They didn't preserve it through better tax planning, through corporate structures, through estate planning. They didn't do anything different with it, and then I'm talking to a 21-year-old, you know, basketball player who just got a, you know, four million dollar contract and we're looking at a Ferrari. He's looking at a Ferrari. And I'm looking at an apartment building. And guess what he bought?

SM: The Ferrari!

LL: So, I'm giving you very, very tactical things. So I'm going back and really focus on cash machines but I want to set the framework for all of the things sequentially that you will need to do to truly, not only become a millionaire but then sustain millionaire status for generations and generations. And then when you really start the investing and team processes, well – you'll start doubling and tripling. Like you can literally start doubling your net worth and cash flows every year when you do it right.

So, again, you make the money. You put it in corporate structure. You tax plan well. That's one, two and three. And you do those pretty quickly together. Then, over time, as you learn to invest. You do it with more teammates. Like I'm in the process of buying two apartment buildings in Mississippi. I just bought one in North Carolina. I live in Nevada. I live in Lake Tahoe. I have teammates, they're called field partners. When you read the book on wealth cycle investing, I teach you how to buy businesses and real estate. I own Laundromats in California, I own four businesses in Phoenix, Arizona. I own a couple businesses in California. I own one in Boston, I own a restaurant in Boston. I own stuff all over. But I live here and



I run my cash machine and I invest in their cash machine and that's what wealthy people do.

And a lot of you think there's this team and inner circle in the wealthy. There is! Don't have anybody tell you that it isn't. So I remember being in my 20s, being around all these wealthy people. And because I was a woman and I was young, I would never get invited to play. And I said, well the heck with them, I'm going to start my own little community. Hence, 86,000 members later – Live Out Loud. And we are actually starting a membership, within the first week of February, we're starting a membership of Live Out Loud as well where people can truly become a community membership, member, to start getting further access to the kinds of things we have access to. Because it is about access. Don't have anybody ever tell you it's not who you know. It is clearly who you know. We just have 86,000 people who happen to know how to play this game and become millionaires very, very quickly.

So if you look at the food chain of it, you learn to make money. You do it really smart, you keep it at home. You learn to invest. You do with a team. And eventually, what you become is really kind of a wealth manager. You start managing your life. Like I always say, you know, Live Out Loud is not a program, it's a way of life. And I just checked in, you know, 42 people from my 41st mentoring program and everyone of them said "My whole life has changed. Like I don't even think the way I used to think. Like how I think is so, like, so abundant and I always think about" – like one of my favorite lines is "I never say 'no,' I say 'who can help?'" Like when a project comes along and I want to do it and I'm just buried doing something else, on a big book tour or something like that, I say "yes," and I find the teammates who can help me. And that's how wealthy people think. So it is a way of life.

It's a way of thinking and being in the world that I don't think hardly anyone is exposed to. You know what I mean? We are a mission to help people see that wealthy people aren't bad. Everybody can do it. I don't think just a few small seven to ten percent of a country needs to have 90 percent of the wealth. When it's really set up, well – my cash machine can partner with your cash machine, Sheri, and your cash machine can hire another cash machine. And mine will hire another cash machine. When everyone's truly, I think a lot of people that are in the traditional models say "somebody needs to be the worker." Yeah! But you know what, everybody's going to do their thing.

Like the people who I hire to clean my house. It's their cash machine. They have a business. Of course, they'll do that work. But I don't do that work. The business who I hire to do my Web design. That's their cash machine. So when you really work like that, everybody gets to win. Everybody gets to make an unlimited amount of money. And ultimately everyone is paid on



their performance. And it's not this entitlement of some employer needs to take care of me. Everyone's taking care of their, you know, family unit. It's just it works so well. It's how our country was founded. We're just going back to how it used to be and getting out of this industrialized age model.

But the cash machine is really the impetus. And the more millionaires we make, Sheri, the more we see the people who do it the fastest build the cash machine. Because you have an unlimited amount of time, energy, money, resources to just grow it and grow it quick. So it's critical, you know, as we've looked through a sequence of – that's why it's critical. And here's the other reason it's critical. I think a lot of people are focused on, like, I could not more, like I've met Suze once, and I met David Bach a lot. He and I have actually become good friends through CNBC and through some TV programming that was done together.

But our message is, I think they give advice to those who really want to live in the industrial model of a 35 year, put \$200 away a month, don't have a latte, live on a budget. I mean, that's great advice if you want to stay an employee and stay on a fixed income. And be a millionaire in 35 years, maybe. There's no certainty in that model. Because –

SM: A lot of –

LL: -- because you don't control your money in that model.

SM: A lot of people want to buy that book because it kind of gives them the excuse not to do what we need to do. To take –

LL: Oh! Sheri! This whole action thing is critical. Because people who don't want to move and they want to go home every night – let's be honest. I don't think people don't want to get rich because they're scared of failing.

SM: What?

LL: I actually – no. It's work and responsibility. At the end of the day you're responsible to other people. You're accountable. You're responsible. You don't get to be the one being reviewed. You're the one having reviews. I mean, you have – I don't know how many hundreds of lives are affected and counting on the fact that I continue to be accountable and responsible for what I say I am going to do in my life.

And when everyone works like that, everyone wins. But there is this group who really just want the lottery ticket and want to sit home and you know, have bon bons, sit on the couch and I can guarantee you, I'm not for you,



you should just hang up. Because I'm not! You're going to do some, and the work you're going to do is on your behaviors, on the time you get up in the morning to changing the way you work. Like I checked in with a very successful millionaire downstairs, I mean I've bought a building in Tahoe and we do my mentoring program right here in the building. We custom-designed it to put 55 people in a program and one of the women came as a millionaire and she wants to be a multi-millionaire and she's just really unorganized. And her problem is, she does everything herself. She works 100 hours a week. And I said, you're never going to get bigger until you understand teams.

So, at every level, no matter if you're a millionaire, not a millionaire, super far in debt, everyone's got their growth. And you could say growth is work, work is change. However you want to code it. But you're going to do some action. Call it whatever you wanna call it. You're gonna do some action. And some action for some people like this woman is extraordinarily painful for her to have to release control of her millions of dollars that she worked 100 hours a week for, to somebody to support her so she can go make more money. Because right now, she's got so much there's no more of her left. It's the only way she's gonna grow. It will be the biggest mistake of her life if she doesn't learn how to do it.

And then we have folks who have got a bunch of debt. And the biggest problem they have, is they listen to, they're trying to split the model. They have the certainty and security of a Suze/Bach model with the aggressiveness of my model and it doesn't work. You have to pick a side. Because you can't hold your hand on the debt and focus on debt. I would say this with *The Secret*, right, I was on the video *The Secret*.

SM: Um-hmm.

LL: You can't say "I want to be a millionaire" and then hold on to underlying base systems like a budget, and denying yourself a latte and the fear and like, you can't do both. Like one is aggressive and growing and the other one is restrictive and negative. So, together you get nothing. I have a whole bunch of clients who are doing that. You know, I am interviewed by the media all the time. And they say, "So, Loral, you made 600 millionaires but what about the thousands and thousands of people who have done your work but they're not millionaires yet?" and I say "Because they're holding onto to some piece that they won't let go. They won't go get a team. They won't get a cash machine. They're scared to death to leave their job.

I would say team is the biggest part. They won't even get their house cleaned! Like, if you're going to do everything for yourself, how is there enough of you to then get out and grow a cash machine and make money?



There isn't. You have to release some part of your life to go get some support. Right? In the old days, they called it, you know, you raise a family with a tribe. Right? No one person ever raised a child.

It drives me nuts. I was a single mom for six years. And I don't believe in any coincidence. I was so glad that I was. Because I know there's absolutely no excuse. The greatest growth of my wealth was when I was a single mom. And I had a lot of people helping me. And I allowed other women to support me raising my son. While I did my cash machine. And a lot of people said, "Well, you're being a bad mom." Are you kidding? He's the most brilliant little entrepreneur, 8 years old, he probably makes more than a lot of people at 40. He just traveled all over. He's been to four continents. He's traveled all over. He's sat at more real estate closing tables that most adults will ever sit at in their life. I mean, he just went with me. It's like, "let's go." You know. I say "Here's your little coloring book, you sit there, I'm going to close a real estate deal." And then we went down in a helicopter and saw gas and oil rigs. How many little four-year-olds get to go by gas and oil rigs, if traveling out on a helicopter?

SM: I love it!

LL: I love his little life!

SM: I agree –

LL: -- I think so many people think that, you know, again this weird industrial model has just encroached especially in America. And I think it's destroying us. It doesn't work.

SM: Well, it's the difference, like you know, my husband is just growing in his mindset since I've been taking this entrepreneurial lifestyle and it's passed his lifestyle. And he can't get excited about a bonus anymore. Because our cash machine does that in a day. So how could they even –

LL: -- right!

SM: -- over and over again, how much do we have to be making for you to finally quit? Because he comes from those mindsets of where his family, totally, it's the industrial way. It's very, very interesting. I love what you're talking about. I love your passion. I'm very, very excited about this. I would love –

LL: -- about this cash machine?



SM: Everything that you've talked about, I follow. And a lot of it is so much about just your attitude. And that you're a woman. And that, you know, you don't let anything hold you back. And I think that when you talk about that attraction piece, I think you should go to the people that you really resonate with. And you're going to be more successful there and the thing about Live Out Loud? Is that you're attracting a huge community of people that get you. Because –

LL: Yep.

SM: -- if they didn't, they'd leave. It's an amazing thing what you've got going there.

LL: It is fun! And our goal this year is huge. We're going to grow. Our goal is to grow by 10,000 new members a month. A month. Because we know they're out there and I know that people are out looking and we haven't, like I said, done a \$10 a month membership before.

SM: Yeah, I remember you saying that. I forgot about that.

LL: We're going to grow it. So here we go. This year's it. And then, we're just doing a lot to get back to – the last two years when I wrote my bestselling books it really took me into high media land and I did a lot of CNBC and CNN and FOX, I did a lot of that. And that's been great. I'm going to continue to do that. We're actually, I'm going to head out and do a syndicated show. And then we reeled back over the holidays and really did our business planning through the fall, you know, we cut back, you know, I brought in some advisors and they even said "Let's get back to the masses." Because the masses really need this. So, we're going to take a few different directions. In fact, you're going to see us all over TV land. But a very different approach to it. Because we've got to get to the masses.

I think we're such a breath of fresh air for people who get it. And, even the conversation about debt? You know, what's the fastest way – I was on a debt, Saturday, we had a huge powder dump so I had to go skiing. So here I am, you have to envision this right? I'm in the lodge and in the corner where it's quiet having a radio show in Chicago. And so he goes, "So, Loral, you're a little loud" I said, "I had to ski, sorry, but you know, I've got to go ski and play with my son." So anyway – we did that funny thing. I digress.

With debt though, the focus of that show was on debt. And he said, what's the fastest path out of debt? If America is so worried about debt and you know, we're supposed in this big recession, which I don't know if I agree with that, I mean, the economic numbers may show that but again, it depends on what you're focused on, what your perspective is. I said the problem is



everyone is focused on debt. They think they're going to use their fixed income to go pay down debt in bite by bite by bite. That's just living a negative and restrictive life. And how horrible! What a horrible way to live to say what you can't have. Versus, I said, your fastest path out of debt is to go make new money. New money will eliminate your debt.

Even if you wanted to do, like, people who are super-cynical, I say just get a temporary cash machine. And I like I know some women who love to scrapbook as a hobby. And I say, "go charge some money for it." "Oh, we couldn't charge money." I said "I know your emotions and your self-worth doesn't think you can charge, but go charge what the industry charges. It's a 2.6 billion dollar industry in scrapbooking. Real scrapbookers charge \$20 a page. So go do some real research and like what you're doing, it's of enormous, it's a million dollar business. You're just scared to get responsible and charge for it."

So I have a small group of women in the Los Angeles area who did actually, like, get out of their fear and got out of their way and they are, they're making tons of money scrapbooking. And they've all quit their jobs. But again, they did it from a challenge from me of saying "Just go do it temporarily. Just go see if you can make an extra \$10, \$15,000." I have a CPA, I said "Put in a bookkeeping arm of your CPA business and you'll make an extra hundred." So far he's done it for 120 days, he's made an extra \$56,000. Just reported in right before I came on your show, on your program today. An extra \$56,000 by doing something additive to what he's already doing.

See, making new money is super-simple. If you love to cook. Like I have a woman in our neighborhood who loves to cook. I hate to cook. I don't have time. And I'd rather cook healthier food. So she comes over and she cooks all our food, puts in the fridge and all we have to do is warm food up. So we have healthier food. We have, you know, we can actually sit down together as a family at dinner, just, you know, there's just so many things. I hire her cash machine to do it! She gets to do more what she loves. She gets to make more money. I get more free time, which I really have more time to make more money.

SM: That's what –

LL: -- the whole thing works! But you've gotta get a cash machine. Let me go through the five steps really quick, Sheri, of the cash machine steps. Like what you have to do to get a cash machine. Because I think a lot of people get confused. Cash machine is not an occupation. Cash machine is an entrepreneurial venture. If, like doing what this woman does, it's like a personal chef. Where she just comes in, now she does it all over the Tahoe



area, right? She cooks all over the place. It's teaching kids ski lessons like up here. It's being a personal tutor. It is designing Web sites. It's being a handyman. It's whatever your skill set is. It's doing more of it to make money. It's taking the hobbies and charging for them.

And so some of you that have debt, you just go and make some new money. And so you may not love the thing you're going to do because, like, I have a guy who is a writer. And he says, "I hate writing. I'm so sick of writing." But I said, "I bet if you made a lot of money, you'd love writing again." He said, "I probably would love it." I said, "Well, it's not that you don't love writing. It's just that you don't like marketing. Get your story straight." He's like, "Oh, that's a great distinction."

See, that's where I think a lot of people get messed up being entrepreneurs. Is do what you know how to do and then do it in an entrepreneurial way. So once you find your skill set or the thing you're going to do, then you have to go immediately look in the marketplace. You can Google whatever you're going to do. Because somebody's already doing it. And if they're not already doing it, it's too unique. I have a huge chapter in my book, on the cash machine book, about the original.

Too many people say, "I'm going to do something original." It's too much work! You can't think that being original is going to help you. It's going to slow you down 60, to 90, maybe 120 days. Because you have to teach the market what original is. So just do what somebody else does. Do it with a little unique flavor and do it better. All right. That's what is going to get you money immediately.

So sure, there might be housecleaning services in your community. There might be window cleaning services in your community. There might be handymen services in your community. So just do it different. Like the guy we used for snow removal. We have this huge powder dump over the weekend, it was just fabulous. But he doesn't just do snow removal. He does spa treatment. He does, like, multiple things so he has additive things so when people hire you, they're not just hiring one thing.

So you'll have to think of – what can I do that I'm already doing, that when I add more stuff to it, I can make more money? An acupuncturist quadrupled his business just by doing additive things. I said, "You have people who need supplements they're buying somewhere else. Add them to your shop. Add massage to your shop. Right? Add..." There's a whole bunch of things that he added that made him go from a \$100,000 a year producer to a, I think last year, he had \$480,000. In two years.

SM: And that's what I was gonna –



LL: Somebody's already doing what you're gonna do. And one of the biggest mistakes is somebody's already doing it. Model them, follow them, follow their pricing and then go ask for the cash!

SM: Well, I had to fire my husband and hire a lawn person that was much better than him and did it on time!

LL: Don't you love that? I think that's hysterical!

SM: And I call him, his name is Hector, and I call him my other husband. He'll plant flowers and if I'm not watering the flowers or somebody isn't, he comes by and says "Do you want me to do it?" And then he charges. He runs a business like you wouldn't believe. And it's just made our lives so easy. That's just one example. But we do all the things you're talking about. The Dream Dinners. All of that stuff. We plug into so many cash machines so we can spend that time with those four kids.

LL: Yep!

SM: You know –

LL: -- and time making some money!

SM: And that's what it is. It's the dream life so we can focus on our wealth planning and our kids.

LL: Right.

SM: So I want to show – I have fifteen minutes left and I want to have a few moments for people on the call to ask questions but –

LL: -- oh perfect!

SM: Before I take you off mute, I want to be sure that they know about anything new that you have coming up right away and you're at www.liveoutloud.com I love your newsletter. It's one of those that doesn't get taken out of my inbox until I read it from front to back. So –

LL: Yes, you go to www.liveoutloud.com and sign up for our newsletter. Right now, we have a free newsletter. In the next few weeks, you'll be seeing a membership site where you can be a member for \$10 a month and that will give you a whole bunch of other access. And our ultimate membership is obviously what has been membership, and that's really been one of our complaints, people say "Well, unless you come get mentored with



you, you can't be a member." And now we're going to do a \$10 a month membership to the Live Out Loud community which will give you access to all sorts of resources and, of course, ultimately we want you at our mentor program, it's called Loral's Big Table and it's a year-long mentor program that goes on to what we call an alumni and we have thousands of people that have been through that program who – twice a year we meet in some place, like right now in May, we're going to Costa Rica to go buy some land together.

So we go and we do some business. And then we show you how to really, really put together projects. We raise hundreds of millions of dollars that we put into work into private businesses. We buy private companies, we take them public. We've done all sorts of cool stuff. So that's the advanced, advanced, advanced. But for those of you who want to be a millionaire, that's the game to play. So on our Web site, also you can ask for free strategy session. We have strategists who can help guide your way through the Live Out Loud community, and if I'm brand new to you, then we start with the \$10 membership in the next few weeks, and continue to get the newsletter and you'll see what's coming.

One last announcement, which is very – actually two. My fourth book's coming out this fall. You'll love the name, Sheri. It's called *Wealth Diva: A Man Is Not a Plan*.

SM: Well –

LL: -- it's really a book focused on women and it's – we love men. I mean, I love my honey, so it's not about not having men in your life. But it's about women needing to step up and take a role in the financial part of the family. And we have a game! We have a brand new board game which teaches you experientially on paper what you want to learn as a millionaire. It's called the *Millionaire Maker Board Game*. We are looking for facilitators. I'll tell you there is nothing better than to teach what you need to learn. So we do a two-day training to teach you how to teach our game so you can go out and make it a cash machine or use it to supplement your cash machine. So you teach the game. If you have a local Barnes and Noble in your area, we're partnered with Barnes and Noble, so like if you decided to do it, Sheri, you could go to your local Barnes and Nobles on our behalf with Live Out Loud and use their facility to teach the game and generate, you know, new like-minded people.

So lots of activities. All over the front of the Live Out Loud Web site, so go there as your starting place. And probably your first place is join the newsletter and get a strategy session. Talk to one of our folks who can help you maneuver.



SM: I love it! Thank you. And I can't wait to see all of the exciting things that you have coming up. And I love that you're doing a book directed towards women because I believe, you know, women teach those children, boys and girls, and when you teach the generation, when you empower a woman, you are changing the world in a major way. Because us women, we go out there and we talk to the neighbors and we talk to the churches and we talk, you know, we communicate a lot! We share our message quite quickly. So I really can't wait to see that book.

Okay, let me take you off mute and we'll see who has questions. Okay, if you do not need to ask a question, go ahead and push star six. That will mute out your line. Thank you. But if you have a question for Loral, feel free to ask now.

LL: Oh come on! I didn't scare you. Ask anything you want to ask!

AM: I have a question. Or is someone else asking one?

LL: No, go ahead.

AM: How you do get through the fear – I left my job. I had a very high-paying job. Couldn't stand it anymore. Wanted to be an entrepreneur. Cashed up money. And now every month, I see money going out for my fixed expenses and nothing's coming in. And I'm in panic mode. How do you get through, how do you push through the fear?

LL: Well, first of all – biological wish, by the way, I have this other past. I have a Master's in exercise physiology so I know all about that, little biochemistry. So it's interesting that physiologically, your body, whether you're scared or excited, reacts the same. You choose the emotion. So, where I would take you down a little Dr. Phil path of a little bit of what you're scared of, because I think you're probably making up a bunch of stories versus leaning into – and honestly, I don't know how helpful that always is. I think what's more helpful is to look towards what it is you want. What do you want to create? And so seriously, what is it that you want to create. I mean, do you know what kind of cash machine you want, what do you want?

AM: Well. And that's part of where I've had the panic. I think I'm leaning more towards consulting and coaching but yet it doesn't, I think there's something more. I've been caught. I've hired a Web developer –

LL: -- oh, I already know what your problem is. So, you know what your problem is?



AM: What?

LL: You're trying to get it right. The first time out.

AM: That's right!

LL: Who cares?! Who cares! My God, do you know how many times I have recreated myself. I mean? So you aren't going to get it right the first time out. You know enough right now. You want to coach and consult. So just go do that. And do that for a little bit. Be in that action. Take on some coaching clients. Take on a consulting project. I have a doctor downstairs, she couldn't stand being a doctor. But she knows a lot about sales and marketing. And I said, "So go get a sales client. Go teach someone how to sell." And she came back, she is moving out of her practice in the next four months.

But again, if you don't go test it. Like, go test being a coach and a consultant for a while. You might fall in love with it. You'll find all sorts of additive things that could happen. You might say "Oh my God, what the heck was I thinking, this is horrible. This is the worst thing in the world." So, you can't get all the pieces right. You'll never go anywhere unless you go get, you've just gotta move.

AM: Thanks for telling me that. That is a problem I've always had.

LL: Oh my God, all I had to do is listen to you for four seconds...

AM: Perfect. I needed to –

LL: -- whatever! That's, the other part too is you need to laugh at yourself about that. Like, there needs to be a part of you laughing like every time you want to be perfect. Like, say "Oh isn't that cute – I want to perfect again! And I'm not going to be, so get on with it." You've got to find a way to kick yourself in the butt about that. Like, I have one for me being a farm girl from Nebraska. That's called, make it hard. That I had to make it really hard and it had to be like, with something that would come that easy, it was like – oh, something's wrong? It's like, no it's not – that's just my interesting "it's gotta be hard" b.s. coming at me.

You've got to make fun about yourself for that stupid little thing that comes up.

AM: Thanks!

LL: You're welcome! Who also has a question?



SM: Remember to push star six if you don't want to ask a question, that will help with the background noise.

LL: Don't be shy. Yes?

AM: I have a question. I'm one of those original people who founded a flower essence companies, Vibrational Alternatives.

LL: Good for you!

AM: Ten years ago. So went into an S corporation four years ago. Still doing the flip-flop between corporates, though I've been an independent entrepreneur worker bee for my whole life. Never a W2 hardly. How, what's my next step other than to go sell your game which is very exciting to me, because I love cash flow too. To get out of the original thinking that is not being picked up? Is not being received? That's where I –

LL: -- oh! You probably have this thing that you're like coding it like you're failing if it didn't get picked up.

AM: Yes!

LL: Or you have – the other side, it would be – men tend to do this more than women. Women tend to not want to have it fail so they nurture it to pieces thinking it's going to work.

AM: Oh, I love to fail!

LL: Men tend to hold on to ideas that aren't working as well. Because they are trying to recover their initial investment. It's just such an interesting... So if there's a part of it that recoverable, I try to save some of it, you know? Put it on, you know, try to get some, a good Web team to see if you can sell something. Put it out online. I mean. So you might want to – there's a part of you that has to say "enough's enough." And then, just – January 28th and 29th, here in Tahoe, we're doing our first facilitator training. So you just come, do training, get on with something new. Or you can do a combination. Because you can always teach the game, which kind of teaches you new wealth-building and you can get new leads and also sell them your stuff.

AM: Right. The Web site is in place. It's a marketing team to take an original – it's established. Vibrational Remedies. It certainly helps with the fear that someone was just talking about. It's hard to get out there and plug



into a team that sees the use of both of, you know, the avenue of it. Does that make sense?

LL: Yep.

AM: Yes. So, 29th and 30th in Tahoe, huh?

LL: Yep.

AM: Okay.

LL: Any other?

AM: I like doing fun things, and I find that fun.

LL: It's really fun. When I was part of the original Master Distributorship Team -- I trained all of the thousands of folks across the country to teach that game, so --

AM: Yes.

LL: We know this industry well.

AM: Yes. I've been doing a lot of that as a hobby.

LL: So let's go make some money!

AM: -- with my team. Yeah.

LL: Real money.

AM: Yes. Thank you.

LL: All right! Who else? Who else is out there? Who has a question?

SM: Don't be shy. I know there's a bunch of people there. One piece that I thought -- this is Sheri -- was a piece about entrepreneurs. I've always believed that you're born an entrepreneur. What do you think about that, Loral?

LL: Oh, I think clearly -- but I also know that we can help grow you into one. So the more exposure you have around it, the better.

SM: Would you say that everyone is born an entrepreneur, or just grown out of it from birth?



LL: I think that there's some people who are, I don't even say entrepreneur, I would say that they are more born into being more of a sales and marketer. Again, I want to kind of pull all those skill sets apart of an entrepreneur. Because part of an entrepreneur, that on the team, right? Is an analyst who can do all of the financials, and then – but you know – or product develop, more the techie. Whatever the technician is. But if you don't have a marketing salesperson, you're never going to grow. So I think you gotta have both.

Like I was sheerly born a marketer sale, I mean right out of the gate! So, and some were born more analytical. So you have to kind of grow and/or hire, I would say hire the skill sets that you are not. So, where I find entrepreneurs is for you like the women who first talked. Are analytics who need to make it perfect. But you just have a bigger skill set to go compensate for. Because marketing and sales is always where the money is made. And salespeople are always your top people, that are always paid the most in the company.

So, you either have to partner. Which is when I say, go partner with somebody in that skill set. Or you gotta grow it and probably a combination. If you're really gonna move.

SM: I love it! I agree.

LL: Sheri, I probably have time for one more question before I gotta go on and do another call. There's somebody else who has a question?

SM: Well, it doesn't sound like they do. Amazing, amazing call! Thank you so much, Loral, for being here and I'm gonna be in touch with your people to make sure we get books for everybody who was here today, or in the program. And thank you so much! And again, everybody, make sure you go to www.liveoutloud.com and if I can ever be of service to you, Loral, we are here and thank you so, so much.

LL: Well, thank you! I appreciate it very much. And again, go to www.liveoutloud.com or you can email strategy@liveoutloud.com and we'll get you a strategy session right away. strategy@liveoutloud.com and we'll be back in touch then.

SM: Okay. Thank you!

LL: Thank you!

SM: Have a great day!



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