SPEECH NOTES

ERADICATE AVERAGE

BY MIKE MICHALOWICZ



SECTION 1

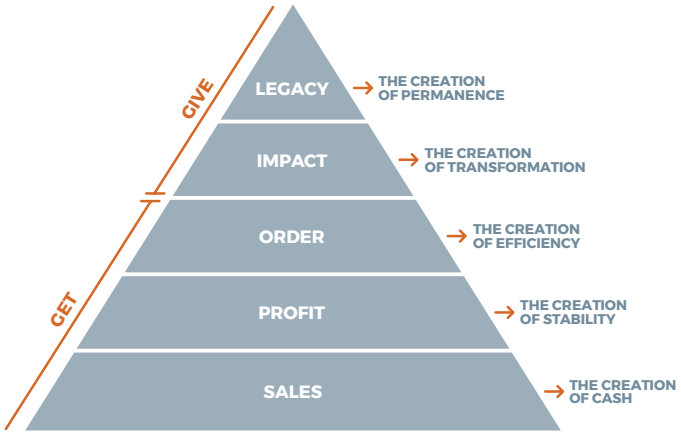
THE FOUNDATION OF AVERAGE

THE STRUGGLE IS REAL

- **The Survival Trap:** The SBA identifies that 83% of small businesses are trapped in a check-to-check survival cycle.
- **Walking in Circles:** Humans naturally drift without a beacon; research shows most people cannot cross a football field blindfolded without walking in circles.
- **The Hiker's Lesson:** Like hiker Amanda Eller, many entrepreneurs get lost just yards from the path and end up circling their goals without reaching them.

THE WEAKEST LINK PRINCIPLE

- **Chain of Events:** Business is a sequence of events. Most entrepreneurs try to fix every link at once or only the link currently in their hand.
- **The Breakthrough:** Identify the *weakest* link in the Business Priority Pyramid first. Fixing that specific link strengthens the entire chain and allows for rapid progress.



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SECTION 2

SALES & PROFIT (THE BASE)



SALES: THE DAD METHOD

- **Differentiate:** You must be different to get past the brain's reticular formation, which is designed to ignore familiar stimulus and "delete" information it already knows.
- **Attract:** Your marketing must be attractive by speaking directly to the audience's specific desires.
- **Direct:** Give clear, safe directions for the next small step; small steps always win.
- **R&D Strategy:** Use "Rip-off and Duplicate" by looking outside your industry for successful ideas—like funhouse mirrors for a gym or empty frames for a photographer.

PROFIT: CREATING SUSTAINABILITY

- **The Formula Flip:** Abandon Sales–Expenses=Profit. Adopt the Profit First formula: Sales–Profit=Expenses.
- **The "Big Plate" Syndrome:** The container dictates consumption; just as smaller dinner plates lead to eating less, multiple smaller bank accounts force innovative spending.
- **Trust Wallets, Not Words:** People lie to be socially appropriate. Sort your clients by revenue to see who truly values you.

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SECTION 3

ORDER & EFFICIENCY



THE CREATOR OF JOBS

- **The Entrepreneur's Identity:** The number one job of an entrepreneur is not to do the job, but to be a creator of jobs.
- **The 4-Week Vacation:** Block out four consecutive weeks with no email access. Your business needs a vacation from *you* to prove it can run efficiently.
- **Personal Assistants:** If you do not have an assistant, you *are* the assistant. Delegate the tasks you love most first to force yourself into a leadership role.

MODERN SOPs

- **The Teacher Rule:** The greatest student in any room is the teacher.
- **Video SOPs:** Stop using dusty binders. Record yourself or your screen doing a task and give that video to your team.
- **Mastery:** To ensure a team member has mastered a process, have them record a video teaching it back to you.

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SECTION 4

IMPACT & LEGACY



TRANSFORMATION VS. TRANSACTION

- **Moments of Delight:** Absolute efficiency allows you to create unexpected experiences that move you from a commodity to a necessity.
- **The Logo Standard:** Impact is achieved when your brand becomes part of a customer's identity; the ultimate sign is a customer willing to put your logo on their skin.
- **The "Animal Fries" Secret:** Give your best customers "secrets" or off-menu items that make them feel like part of an exclusive club.

LEGACY AS STEWARDSHIP

- **The Stewardship Shift:** You are not just an owner; you are a steward with a responsibility to grow the business for your community.
- **The Economy:** Small business isn't the backbone of the economy—small business is the economy.
- **The "All In" Lesson:** Once you know the right thing to do, give it "all the gas" and use every drop to leave your mark.

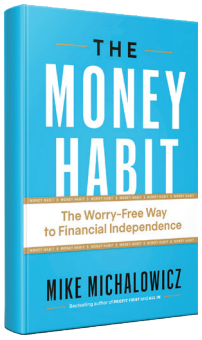
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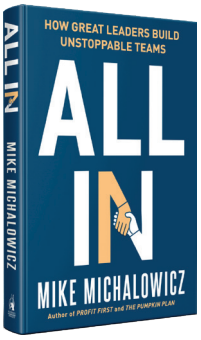
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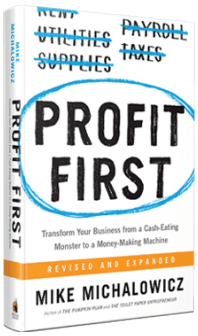
LET'S GET YOUR JOURNEY STARTED



Master your money for life



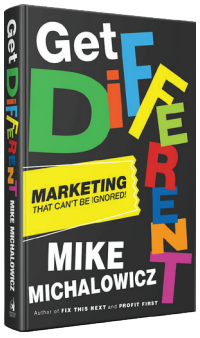
Lead the best team



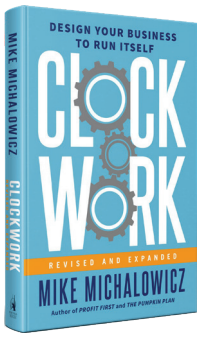
Make more money



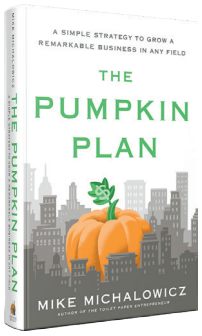
Do the right things



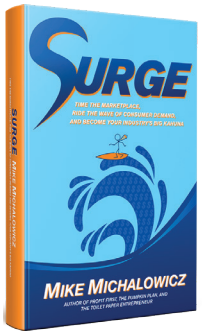
Market better than ever



Get time back



Grow fast and strong



Be the industry leader



Build your first company

Get Professional Support:	→ profitfirstprofessionals.com → fixthisnext.com	→ moneyhabitmentors.com → pumpkinplanyourbiz.com

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