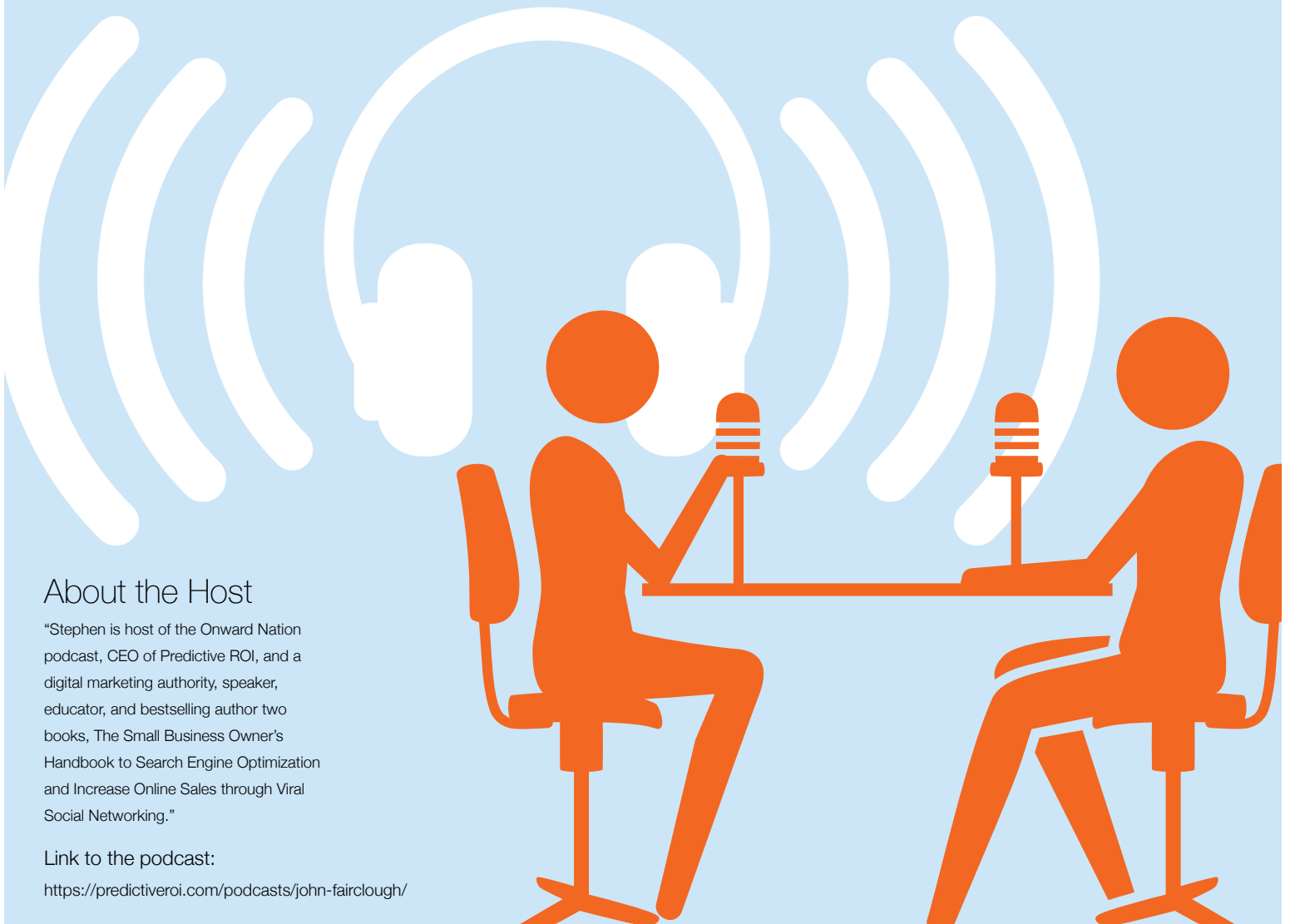


Run Your Business Like You're In a Recession

In this episode John discusses the important role of the resilience he learned as a child has had on the business leader he has become. Also covered is the strength that comes from difficult times often shapes the business leaders and how that has helped John persevere when many other leaders crash and burn.



About the Host

"Stephen is host of the Onward Nation podcast, CEO of Predictive ROI, and a digital marketing authority, speaker, educator, and bestselling author two books, The Small Business Owner's Handbook to Search Engine Optimization and Increase Online Sales through Viral Social Networking."

Link to the podcast:

<https://predictiveroi.com/podcasts/john-fairclough/>



John Fairclough on Run Your Business Like You're In a Recession

Stephen: *Good morning. I'm Stephen Woessner, CEO of Predictive ROI and your host for Onward Nation, where I get to interview today's top business owners so we can learn their recipe for success, how they built and scaled their business. In fact, my team at Predictive ROI recently rebuilt our free resources section on PredictiveROI.com, so you can now download free and very practical and tactical guides for search engine optimization, how to use LinkedIn to generate leads, and there's other success strategies that we've been able to compile from the insights shared by our guests. Just go to PredictiveROI.com/resources to get yours and we will send it right to your inbox.*

Now, let's welcome today's very special guest, John Fairclough. John is the president and founder of the Resicom Group, which helps retailers optimize the way they improve and maintain their store environment. Under his leadership, the company has evolved from a local construction company into an international provider of facility maintenance and construction services. Now, John enjoys sharing his story to inspire others. Welcome to Onward Nation, John.

John: Thank you for having me.

Stephen: *Well, thank you very much for saying yes. I appreciate you taking the time out of your compressed schedule. And in Onward Nation, one of the reasons why I am so excited for this conversation are for some of the things that John and I just kind of sliced and diced during our pre-interview chat, the scaling story, how they did it, why they did it, the milestones, the timeline. It's exceptional, Onward Nation. So I don't want to give it away, but I'm just letting you know this is going to be a great story about how to build and scale your business with the purpose of being helpful to your clients. John and his team have done that exceptionally well. So John, before we dive in with all of that, actually take us behind the curtain and tell us more about you and tell us more about you and your path and your journey and then we'll dive in with the questions.*

John: Okay. Thank you. So my story is pretty simple. I grew up really, really poor and had a lot of stress that my siblings and I went through and obviously my mom trying to raise us through difficult times and without having any money and all that. And I bounced around. I went to 20 schools, over 20 schools, and I lived with a lot of different relatives, and through all of that I built up some great resilience and great like internal strength that's has gotten me through a lot of different challenges. And so when I got into business and had to face the challenges that come my way every day, whether it's people mistreating me, trying to steal from me, lying to me, all of those things, growing up in a really tough environment prepared me for that. And so a lot of companies crash and burn because the leaders crash and burn. And I was able to avoid that with the strengths that came out of the difficult times.

Stephen: *Okay. So first off, I find that really interesting and here's why. Maybe interesting is not the right word. Compelling, super relevant for our audience, because instead of the, "Oh geez..." It'd be really easy to slip into like a self pity or a victim mentality, and you clearly didn't do that. And what you did is looked at those hard learned lessons early on, and that has now created a foundation of resilience that when difficult things come your way because it's not rainbows or unicorns running through a meadows and rainbows and sugar plums and all of that. There are some tough times, and it sounds like, if I'm understanding you correctly, that resilience, that inner strength as you described it, is what has helped you get through those tough times. And, and maybe even having the thought process of, "Okay, I went through this. The situation that I'm dealing with now is worse than that. If not, okay, then let's move on." Am I tracking with you?*

John: Oh yeah, for sure.

Stephen: *So take us behind the curtain here into the business, and what I mean by that is give us a sense of where the business is today and then we'll go backwards 20 years to help illustrate the milestones and how you built and*



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scaled the company with your team for Onward Nation because it's an interesting story and how you've done it. But just give us a kind of an executive summary view of Resicom today.

John: So Resicom, everything that I do, I think about in terms of the revenue. Because we're a company that's a customizing itself for certain customers, just like we do in a relationship. If we have a spouse and we want to make sure that we're the best spouse we can for that person, we're customizing it around the needs, or wants, or fears and everything of that other party. And so for us, that's the way that we look at the business. And so a national retailers and restaurant chains have certain kinds of needs. And so we built our services to specifically serve them. So we don't paint bridges, we don't, we don't remodel hospitals, even though we understand how to do that work, we don't pursue that. Our focus is on multi-location businesses that are trying to have something look and be similar across the country, or across the US and Canada. Those are the areas that we cover.

And so with that they have certain needs and there's three service types that they need. They need remodeling or general construction. They need repair and maintenance of their locations once they're built. And then they go out, and they do research and they find better ways of connecting with our customers. And so they build special projects out to do so and we handle all three of those divisions and we do that throughout the US and Canada today.

We went back 20 years ago, we had the gumption to kind of get out there and do the work and try to satisfy the heck out of our clients who they were. But we really didn't have an opportunity to use our ability to turn something into a repeatable process. We're really good at solving things day one, we're really good at solving things today, but what we figured out early on was that we needed to work for companies that really valued a solution. And so when we would solve it in one location and we can apply it to 50 or 100 or a thousand, that's really what our niche was. And once we saw it, we seized it.

Stephen: *Okay, I'm struck by sort of the brilliance of the model, if you will, because... So let me give a piece of that back to you again just to make sure that I'm tracking with you. So instead of going into sell a job, as you will as a contractor, to a retailer with one location, now it's, "You know what? I think that we could have the scale and the breadth and the expertise to work with retailers who have multi-locations and who are looking to put a look, that standardized look, across a thousand locations or whatever number that they might have." And so now that one project just now became a thousand projects, right?*

John: Exactly.

Stephen: *It's really, really smart because it takes the one and done from the industry out of that, because now you're serving... Being helpful to clients across a greater scale. So you're doing that today. At what point in the business, because I know the business has been around for 20 years, at what point as you and your team are growing the business from a local company, and we'll talk about that timeline here in a little bit, but at what... Like what year did you have that... Did you put that strategy into place? Because my guess is that was pivotal to scaling the business.*

John: Right. So we follow the revenue. And so when our company was first starting out, the big thing was we wanted to get more and more sales, and so when we started doing work for the retailers and they had needs in other areas, they're like, "Hey, we're having some trouble in Denver. Can you go do some projects for us there?" And when it's thrown out to you, kind of like an off the cuff, just shooting the breeze of thing where they really weren't that serious. And we're like, "Yeah, we'll go out there for you." And so that's how it all started is that we really wanted to grow the business and we were willing to do whatever the customer needed for us to do. And we learned pretty quickly that solving the challenges that they have keeps you close to them, keeps you top of mind. And if you really want to grow a business, a great spot to be in his top of mind of your buyer.



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Stephen: *See okay, I agree and respectfully disagree to a point. And here's what I mean by that. Following the revenue makes total sense. Absolutely. And in being customer driven and helping. But what I think is so smart about what you and your team have done is that you've taken this multi-location, but as three things we do... "We apply our gifts and talents in these three areas." And so what I'm hearing you also say is that yes, we're following the revenue, but yes, we're also disciplined to avoid distractions. Is that fair?*

John: Sure. I didn't really understand what the disagreement part was.

Stephen: *Oh, okay. Sorry. Because sometimes, my guess is that a customer, well maybe it doesn't happen, where a customer might ask you, "Hey, could you do XYZ for the business?" But it doesn't fit within remodeling, it doesn't fit with repair maintenance, and it doesn't fit within maybe special projects, or are all three of those essentially like all encompassing and no matter what somebody might ask fit fits within those three.*

John: Got it. Okay, so we don't chase revenue for revenue's sake. We want to do things that are going to be successful and successful for us. Part of that is being profitable of course, but having the other side be satisfied with what we did, that's a very important ingredient. But I don't define what we do based on the trades that we perform, because when you're a local contractor, and maybe this is one of the good... I'm really glad you brought this up. When you're a local contractor, everything is about the work. So it's like get out there and do that project. But when you're a national provider, it's a lot less about the work. So our skill really, yeah, we understand the work, getting that done, but the real talent is in making sure that the schedules are being met. It's making sure that things are communicated properly, it's about reporting in in a certain manner.

So it's very much management driven than it is like the trader, the widget, that we're providing. And so it's just a matter of saying, "If this is what they need," not in terms of, "Hey, let's do something that we don't know how to do." It's just what they're really buying is a deadline being met within budget, at a certain quality level. Like that's what they're buying. And so we're fixated on that. And so the better we know our customers, but it's there. Now, I'm not saying that if you're a staple manufacturer that you should go out there and start manufacturing paper too just because the buyer has that need.

We're talking about things that are within the realm of us, but providing services is in our realm, developing a process or a program that brings together different services, that's in our realm, taking something and saying, "Hey, we need to save 30% on this and we're buying it very smartly right now. Can you do that?" Well, yeah. We know how to think about things in that manner. So it's not about the widget or the service that's being provided as much as it is the outcome that they're pursuing and we're just really good at that piece.

Stephen: *And that's, there again, kind of peeling that additional layer. That's what I think is so brilliant about the model is that you've transitioned from the local contractor and you describe kind of the myriad of things that local contractor has to be concerned about, because that's how he or she gets paid, to now leveraging the gifts and talents at a national level and then how the business needs to evolve because of that, and then also kind of the benefits of that scale that goes along with it. That's awesome.*

Okay, so let's now go back to where the company was started as a local contractor. Because I think some of the milestones that you shared with me during our pre-interview chat are really interesting, mostly because of how fast the company grew and how quickly you knew that you needed to change the model to be helpful with clients. So I think if I understood you correctly in our pre-interview, at kind of year zero or year one, went from no employees to 18 months later had 80 employees. Did I get that correct in Our pre-interview?

John: Yes.

Stephen: *Wow. Okay. So tell us a little bit more about that. Like how did you go from zero to 80, and why did you need to take on 80 so quickly?*



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John: I'm ambitious. I mean, I'm a driven guy. I mean five years prior, I was living in a car, and this was my opportunity and I was going to seize it. The opportunity was in front of me and I didn't have the money. I had the knowhow and I had the courage, I just didn't have the money. And so I worked in a family business. And I left that, went on my own and I had to go find the money, I had to go find the band power, I had to acquire the equipment. And there was a lot of things that kind of went together to build the business that nothing to do with executing the work. It had nothing to do with the trade. And it had to do with building a business. And it's something, it's a different skill. And a lot of companies, they promote people that are really good at doing something and then they start managing that something. But managing is very much different than doing whatever that service is.

So I had to go and find a way to solve each of these challenges, which is no different than when my clients say, "Hey, we've got this problem in 14 states that needs to be resolved by Friday." No different when you say, "Oh my goodness, I have all of this work, people aren't paying me, and I need to make sure I can meet payroll on Friday. How am I going to do that?" And so that creativity kind of all came from that. So I grew the business because the opportunity was in front of me and I was counting on that money to, to get out of the lifestyle that I had known.

Stephen: *Well, I love your first word, ambition, ambitious, yes. But here what I find so inspiring and my guess is our Onward Nation business owners would echo this, is the fact that, okay, so six and a half years after living in a car, six and a half years later, you're the president and founder of a company with 80 employees. And I know that just because you have 80 employees, again, it's not all peaches and cream. I get it. That there's just a whole nother level of challenges that goes along with that. But for the fact that you go from zero, six and a half years later, from car to 80 employees. I think it was really remarkable, John. And it gives us kind of a lens into your mindset as to what you wanted to create for you and your family. So kudos, my friend.*

John: Thank you.

Stephen: *So take us back then into the next milestones, from local to how it progressed then, because you shared this with me during our pre-interview chat, and here again, I want you to share that with Onward Nation, because it was very structured in how you shared it with me. "We went from local to multi-states and then national." And so take us through that process.*

John: Well, so there was a hiccup. So now I got to 80 employees. And I had this one fellow that I did a project for that was \$430,000 and he took two years to pay me. Meanwhile, the guy's going on to trip to the St. Thomas in the Virgin Islands and not paying me. And I had to deal with some internal battles of how I wanted to handle that situation. So there was these things that were happening to me and these situations that I had to say, "Okay, well how am I going to interpret this? How do I look at a guy who owes me this money, who's vacationing, enjoying his life. Meanwhile, I don't have anything to eat because he's not paying me?"

And my bank, I went to them and I secured a line of credit from them, based on my accounts receivable and things. And then they, this receivable for the \$430,000 disqualified from my line. And they didn't want to give me money. And how do I resolve that and kind of go through things? And so what I had learned, and this is a very important lesson, that the right size for a business is whatever it can effectively manage, okay? The right size for a company is whatever it can effectively manage. And so I had gotten out ahead of my skis. We were larger than we should have been. My management team wasn't prepared for it. My ability and my courage it had gotten us to a point, and I recognize that I didn't have all the team that I needed around me, and I had a couple of my family members are super committed, super smart, really good at what they do, and this was just too big for us.

And so we shrunk it down and simplified it a bit and just started pursuing the companies that would pay us on time and pay us where we enjoyed the work, where the work, there was something to come after it, and it



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wasn't the dirty kind of work. And dirty work to me is, it's one time, you spend all this effort, who knows if the relationship's going to be there afterwards. And so when we hit those 80 employees, we actually almost went out of business because of this guy not paying the bill.

Stephen: *Wow.*

John: Yeah. Like, I mean, because you're talking about not paying \$430 thousand to a business that's 18 months old where the founder had just gotten out of living in a car. Like how does that happen?

Stephen: *So let's not lose this point on the 430. How long did it take for that receivable to be paid? Like how long did you have to float that? Because you're essentially the guys bank in that situation.*

John: Exactly. Almost three years.

Stephen: *Oh my gosh.*

John: Right? Exactly.

Stephen: *That's insane.*

John: Oh yeah. I mean, and that's where I learned about... So I had purchased a building to operate my business out , and I had remodeled it and fixed it and I was paying down the principal on it regularly, making double payments, triple payments. And I went out and I refinanced that building, a couple of years into this situation and that's how I was able to satisfy my line of credit that the bank had called. So I mean there was all of these things weaving together. Like what are the levers? What I became very, very skilled at, like an expert at, is developing the levers that I could pull on that can get me out of a jam. So building assets outside of the business, so that if the business ever struggles, that's a lever I can pull on. Building up equity in different areas, building up relationships in different areas with people that I can count on. So there's all of this stuff that's not related to the trade that we perform, around the preparedness of the business, and the thinking of the business, and that thoughtfulness is crucial in my opinion.

Stephen: *Okay. So that is a... Several huge, huge lessons there. And I love how you said the right size of the company is whatever it can effectively manage. So I want to come back to that in just a minute. But we do that, let's go a little bit deeper into the assets outside of the business, levers that you could pull, because if I'm tracking with you here on this point as well, it sounds like you had invested in commercial real estate outside of Resicom, like Resicom didn't own that property, right? That was a separate llc probably?*

John: Correct.

Stephen: *Okay. And then when Resicom had this issue, this huge receivable, you were able then to refinance, be able to take some of the equity out of that business to pull that into Resicom, so essentially loan that back into Resicom, this other LLC, loan it back into Resicom, and then provide some temporary cash because of this receivable issue and because of the situation with the bank. Am I tracking with you?*

John: Yes you are.

Stephen: *Really, really smart, Onward Nation, about how taking... This is a great example of taking profits when there are profits, taking profits hopefully out of your business, getting them out of the business into other assets so that they can be, hopefully never need to be the lever. But if you were in that situation as John so smartly did, super, super smart, and a lot less expensive than putting that into an IRA or something and then having to pull out of that because of the tax implications and so forth. Right, John?*



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John: Right. I mean that was... Basically, it's the creation of the lever. Like how are you... See, for me, I didn't have anybody I could lean on. I didn't have parents I could go to to get me out of a jam. I didn't have those different levers. So it was all or nothing. And when you have all or nothing like that, people tend to make a lot of bad decisions. Like I said, when people are crashing and burning, their businesses crash and burn. I did not want to crash and burn and, and people that know me, I mean the more chaotic the situation is the more calm I become.

I become more and more and more focused on it because I understand what's on the line. And I'm not a good... I'm a really good wartime president. I'm not good when things are running really smoothly because I'm built for the danger zone, I'm built for the problems, not the smooth seas. So it's just about recognizing where the strengths are and then putting myself in a position to make a difference on something that's broken or something that's a huge opportunity and kind of letting the normal things that are flowing properly to just where I peek in on them, but I don't spend a whole lot of time on those.

Stephen: *Well and here again, what I think is a fascinating and a great lesson here is, okay, so the \$430 thousand receivable, you end up having to go through a three year process. The bank says, "You know what? We're going to call that. We're not going to extend you any more credit." And whatever, difficult situation. You then, because you had built the assets outside your business so you can pull these levers, you then were able to step in and say, "Okay fine, I'm going to be my own bank." And what an incredible position of strength because you had the forethought to create the assets outside the business.*

Really smart and that's a great lesson that you shared with Onward Nation business owners because no matter what industry you're in, Onward Nation, we should all be doing that because that puts you in such a position of strength as opposed to having to take on debt. And that's not a good bargaining chip. So let's go back to the piece about managing effectively. So when you realized the business was growing, and then being able to effectively manage, you mentioned scaling back and then getting away from the dirty work and you gave us good description around that. But was that also an illustration of, "Okay, if we're going to go from here to where my ambition wants us to go, I need to either bring a different people, people who have skill sets of going from A to B?" How did you either adjust the team, educate the team, nurture the team to go from A to B?

John: My challenge has always been in being patient with someone else's development, because we're people, and we're people first, and we want to succeed. And then a lot of times we demonize someone because they didn't do something right or something like that. And we have to see the good in them. And one of the mistakes that I had made was that I process quickly. So I understand things very quickly and then I act on them, and I don't wait to gather more people around me for it. So like when I'm talking about that war time situation, "Hey, that person needs to just get in and start taking care of business." Whatever it is, difficult decisions, they need to be made and they need to be made on time and we got to get past all the feeling side of it and get down to doing what's real.

And so when we're facing the situation where we're owed all this money, the bank basically is calling their note. We didn't miss any payments or anything like that. They just had become uncomfortable with the age of our receivables and that, and they called that poor management. I mean, if you're owed a lot of money and your average collection time is over 90 days on your receivables, you really don't look like you're managing the business well. I didn't look like I was managing the business well and taking the steps that they believed that they needed to. That's freedom. They're taking away my freedom. So that lever that I built was the freedom to act in the way that I believe is in the best interest of my business, regardless of what the bank thought, or somebody else thought, or whatever.

The lever kept me in charge of the decisions, so when we decided to shrink the business, we walked away from the work that grew the business, and that was a big undertaking, and that took a lot of discipline to do,



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because it's very tempting to go and get the large project that's going to yield a ton of revenue and we can go in there and figure out a way to make money with it. But if it's taking our efforts off of things that will make us more stable, well then it's starting to get a little bit murky as to whether or not it's the best move for the business. I decided that I didn't have the stomach for chasing this money down in the way that I did because like literally I wanted to get violent, and it's not a good spot to be in.

And so how do I... What changes can I make? And so I modified where we were going and saying, "Hey, what's the best use of our skills? We know how to do things, what's the best opportunities in front of us?" And that's what we looked at it and said, "Hey, we really got to stick to these guys that have multiple locations because they have the needs, and we've got the knack for doing it." And that's where we pivoted, went after that, and then everything came to how do we service the heck out of these handful of brands? And we did it.

Stephen: *Yeah, and hindsight is always 20/20. But looking at that, it seems like an excellent series of strategic decisions, when it would be really tempting to go out and get that one big project or two big projects. But realizing that, "Okay, there's no assurance that that next project isn't going to be a 90 day receivable, and we have to front it with a lot of labor and material and so forth." So high cost of goods, high labor, and so maybe they'll pay faster, but maybe they won't. And then that continues to suck cash out of the business. So it takes a lot of, you used the word discipline. It takes a lot of guts and a lot of courage to pivot like that. And kudos to you and your team.*

John: Thanks.

Stephen: *So looking back on this, I mean, what do you think is, and kind of thinking about skills as it relates to the growth of Resicom, but also, I know that you work with lots of business owners, and work with as either clients or personal network and so forth. I mean from your experience, John, what do you think is the most critical skill that a business owner has to master in order to be successful today?*

John: See the good in other people. Top, number one. If you don't see the good in other people, they definitely feel it. And if you think you're going to get the optimal performance from somebody when you're looking at them critically, what it does is it tightens them up. And so when I talk about the levers, I'm talking about making sure that I stayed free to make the decisions that I thought were best for the business, looking at another human being and seeing the good in them. It's my intention to keep them free, feel comfortable here, make the moves that you think are the best moves. But think about it with a clear mind. When people get under stress, they tend to make poor decisions. So it's very, very, very important for us to be looking at people and seeing the good.

But this just works. This just works in life. This isn't... I mean, most business lessons are good life lessons, and if they're not, then they're usually fallacies. I've heard countless quips and other things where you talk about a person. And I just got into a big argument with a guy that leads this private equity company and we were kind of going back and forth with it. And that's what he was saying. "Well, people need to perform." I'm like, "Yeah, and it's your job to help them perform." And so it's like beating up the horse before you send it out to the race and thinking it's going to win is kind of a foolish way of looking at things in my point of view.

Stephen: *Yeah, and you can't fake that. If you truly say you're going to see the good in people, you can't fake that. I mean that's easy to sniff out, isn't it? Being sincere?*

John: Oh, absolutely. Absolutely. And I mean let's be real. I mean, you don't get to the top by climbing a mountain by yourself, there's somebody up there ahead of you who's pulling you up, and those people, when they're on top of the mountain, they don't pull up the selfish guy. They don't pull up the person that's stepping on other people. They might be able to make their way through middle management using these kinds of tactics, but the people that are on top, the people that have what they really want, a lot of times it's other people giving them



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the opportunity. And so I want to provide that opportunity for as many people as I can, and the only way I can do that as if I see the good.

Now, there's certainly you have to address. I mean, it's not all fun and games. There's people, they have responsibilities and if we don't meet the responsibilities, a lot of people won't eat. There's a lot of people that depend on our business to provide for their families. So there's a responsibility about it. But the leading, the top priority would be to see the good in another person and help that come out. And as you do that effectively, you do better. And who should you make a manager? Someone that sees good and helps the good come out of others or someone that just delivers the results at their own hands? Leave the tactician as a tactician and lead the people that know how to move people forward and let them move the people forward. It's two different skillsets.

Stephen: *Absolutely it is. So let's go back to your example when you were talking about the people at the top helping others up, who have that same mindset of being helpful and encouraging and seeing the best. So let's think about it through the lens of mentorship. So tell us about the most influential lesson, John, that you ever learned from one of your mentors, and then how that lesson helped you become the president and the founder or the leader that you are today.*

John: Am I allowed two?

Stephen: *Sure, of course. That'd be awesome.*

John: There's this... One of the most generous people I've ever met, and his name is John. And John came here from Italy and started a business and grew it, worked really hard, and he had a really solid group of people around him. None of them were educated. They're all mechanics, and he built this incredible business that. I mean just an unbelievable business in one lifetime. I mean, people could only dream to accomplish what he did. And his lesson to me had to do with a tree. And so we were sitting in his yard, which was spectacular, and we're talking about a challenge that I was facing with one of my employees. He told me, "Well they're like the tree." And we went by it and he said, "The first thing, when the tree is not healthy, we try to fix it, we fertilize it." He said that, and kind of went through it.

And I said, "Well, what after that?" "If it doesn't work, we cut it down." And I was like, "What do you mean? I mean, don't you give it kind of the benefit of the doubt and kind of see where it goes?" "No." So there's this truth to when you make an effort, and you put a lot into it, that progress should be shown. And if the progress isn't there, then maybe the combination isn't right. And it doesn't mean that the other person is not good. It might be that I'm not good, but I can only do the things that I can do well. I can only... I mean I'm not somebody else, and other people might be much more gifted at that, but if I'm not going to be able to bring out the success in that person, and I'm the one that's leading that team, I probably shouldn't have that person on my team.

And so there was a lot of this kind of very simple looking at things in that lens that says, "Yeah, sure it's possible for that person to turn around, and it's possible for these things, but maybe it's the limits of my skills that get in the way." So a little bit of self-awareness and recognizing. So to give it the full effort and be there. And then afterwards, if you're not seeing the progress that you need, maybe it's best to just bring a healthy tree in and then go... Like that unhealthy tree could be a distraction to the garden or to the company or whatever the case is. And so that was a little bit different and I was just my shout out to John, who's just been, he's passed away, but I mean he's just... He was an absolute legend.

The other mentor, and he gave me two different pieces of valuable, invaluable to me, but valuable information. And one was always run your business like you're in a recession. And said, "Well what about? And what about?"



John Fairclough on Run Your Business Like You're In a Recession

And what about?" And if you look at it, that doesn't mean not to invest, it just means be wise, be thoughtful about where you invest. It doesn't mean to go on a skeleton crew, it means have the right size crew for the company. And if you start looking at things, and so there is this guy, he's worth over \$100 million, and we're driving in his car and we get to the train, and we caught a train, and we're in his honest to goodness Honda CRV I think. And he shuts off the car to not waste the gas.

I mean, he's driving the Honda and \$100 million in the bank, and he's turning it off to not waste the gas and it's just like a, it's a lifestyle thing. He wasn't cheap by any means. But his mantra was don't be wasteful. Whatever you've been blessed with, don't be wasteful of it. And so running the business as if it's in a recession, and then making sure that you give something a full effort and you do everything you can to make it go, and if it doesn't, you move on from it. Those were two really big lessons.

And then the last one was run your business as if you don't own it. And if you had to report in, because you're just a steward of it, if you run it as if you don't own it, there's a lot more discipline that comes from it. Like a lot of the reasons why businesses fail have to do with decisions that the owner makes, but those decisions are based on liberties that they've taken. So if the business is what provides for you and your family, don't abuse it. Don't abuse it. If there's a lot of people that count on it, like the idea of you just taking from it and doing whatever you want to support a lifestyle that maybe isn't very fruitful for you as a person and it doesn't leave anything stored up for the future, probably not very smart. And so that mindset of manage your businesses if you don't own it, and then run it as if you're in a recession and give everything a full effort, but then if it doesn't work, be prepared to move on. I think those three lessons are really, really valuable.

Stephen: *They are exceptionally valuable, and thank you for taking the time to share them. That was awesome. Great conversation from beginning to end. And I think what I loved about it the most is one, how generous you were in sharing your insights, path, just in full transparency, awesome. But being able to craft that, being able to serve that up in such a way that it was super, super helpful to Onward Nation business owners. And for that, I am very grateful, John. I mean, just great, great conversation. Before we go, before we close out and say goodbye, please tell us the best way to connect with you.*

John: Best way to reach me is John@JohnFairclough.com. And yeah, look forward hearing whoever wants to continue the conversation.

Stephen: *Okay. Onward Nation, no matter how many notes you took, or how often you go back and re-listen to John's words of wisdom, which I sure hope that you do, the key is you need to take what he so generously shared with you, take the steps, the strategies, take them, apply them into your business right away, and accelerate your results. And John, we all have the same 86,400 seconds in a day, and I am grateful that you took time out of your compressed schedule to come onto the show, to be our mentor, to be our guide, to help us move our businesses onward to that next level. Thank you so much, my friend.*

John: Thank you, Stephen. It was a lot of fun.

