

Ep #387: 100 Million Dollar Offers



Full Episode Transcript

With Your Host

Brooke Castillo

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You are listening to *The Life Coach School Podcast* with Brooke Castillo, episode number 387.

Welcome to *The Life Coach School Podcast*, where it's all about real clients, real problems and real coaching. And now your host, Master Coach Instructor, Brooke Castillo.

Well, hello, my friends. So happy you're here. Excited to talk about \$100 million offers. Now, this is a business episode. We're going to be talking some business. And we're going to be talking about my very good friend Alex Hormozi's book \$100M Offers. That's the name of it.

And I was a part of him writing this book. I was a witness to him writing this book and recording this book on audio. And I wanted to kind of introduce him from that perspective to y'all. Because I think one of the things that's a misconception about those of us who are making millions and millions of dollars is that we don't have to work as hard anymore or that we don't work as hard anymore.

And watching Alex write this book as such a labor of love and me reading through it and giving him feedback and then him rewriting it and sending it back to me and us getting on the phone and talking through all the details of it. And then when he was at my house, he was recording the audio and spent five, six hours recording the audio and sent it in. And then his audio team told him that the mic wasn't good enough and that he had to rerecord the whole thing. And just watching how he just, the next day, went down, woke up early in the morning and read the audio.

And I listened to the audio just recently and it's so ridiculously good. This is one of the best books on business that I have ever read. I texted my coach Frank Kern. I was like, "Dude, read this book twice as soon as you can."

And you know, Frank's kind of the original gangster. He's legend when it comes to marketing books and writing books. But so many of the legends in our industry are raving about this book because the way that Alex teaches is so extraordinary. And he teaches very complex concepts and a

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lot of them in a very short book with pictures in a very easy way to understand.

So, I want each of you to get this book. You can get it on Kindle, I think, for 99 cents, which is insane. Especially if you had watched him create this book, the amount of time and energy and the number of hours that he put into making sure this book was insanely good, the fact that he's allowing us to get it on Kindle for 99 cents is insane.

But you can also get a hardcopy book, which I recommend because the pictures are amazing. And then, you can also get it on Audible. One of the things he recommends is that you read it with your eyes while you're listening to the audio. And that will really help with cementing some of these ideas.

This isn't one of those books you read once. This is one of those books you read and reread and reference. It becomes a resource to you. The other thing that Alex has done is he's created a whole video series for free on his website, acquisition.com, where you can go and take this course and actually apply it and download additional materials that he has for it. It's extraordinary.

As all of you know, I don't normally take an episode of the podcast to talk about anyone's book. And that's for a very purposeful reason. But this is an exception that I'm making because I think this book is so applicable to anyone who has a business and needs to understand how to create value for your customers so you can make money for yourself.

It's, I think, a masterclass in how to write a book. I think that the way that he writes and the amount of information that goes into your brain, even just after one paragraph, is insane. So, I highly recommend it. Go get his book right now. It's 99 cents, people. Don't be ridiculous.

I have an old version of it. For some reason, Amazon has not sent me my hardcopy yet, so I tried to steal Alex's from his house and he totally caught me. He's like, "Yo, give me my book back."

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But I wanted to go through the rough draft version because, as I'm talking to you all – and just give you some of the insights from the book – because as I was reading this book for the first time, I was writing notes in it that were like, “Wow, are you kidding me? This is amazing. I love this concept. Why hasn't anyone taught it this way before?”

And I was taking pictures of it and sending them to Alex and just telling him how mind-blowing the book was. So, I'm going to share some of my insights there.

The main point of the book, the main thesis of the book is that one of the most important things to have when you have a business is an amazing offer. And it's what you are offering your clients in return for them paying you money.

And he talks about how an offer can change an entire trajectory of a business. One good grand-slam offer can change the entire trajectory of a business that is failing. And he gives a story and example of him personally struggling with a business and almost going bankrupt, and one offer saving his business.

And he actually gives lots of examples in here on how to make an offer that is not just something that people want to buy because the value is so high, but also creates a profitable business, creates a business that isn't in a competition commodity situation but has created a class of one for itself.

If you look at my business, you'll see that my offerings for Self-Coaching Scholars and Certification are both grand-slam offers. These are offers that have built my business to a \$50 million business and it's something that took us a while to understand and create and develop. But now that we have it, it makes selling easy. It makes buying easy for our customers.

When you have a product where people are getting way more value than what they're paying for, it's easy for them to buy. The example I use a lot is \$10 for a Mercedes. That is not a hard purchase. That's an easy purchase.

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You want to give that \$10. You want to part with that money because the value of what you're getting is so much higher than what you're having to spend.

And he basically teaches you how to create a grand-slam offer for your business. And I think you could even apply this to a grand-slam offer to your family life or a grand-slam offer for dating, a grand-slam offer for selling your kids on something. What are you offering for the exchange that makes it so it's a complete no-brainer?

I love the way he came up with the concept of the grand-slam offer and using that concept. And he starts the book with a quote from Jeff Bezos that is so amazing that I thought I would read it here for you all.

It says, "Outsized returns often come from betting against conventional wisdom. And conventional wisdom is usually right. Given a 10% chance of a 100-times payoff, you should take that bet every time. But you're still going to be wrong nine times out of 10. We all know that if you swing for the fences, you're going to strike out a lot. But you're also going to hit some homeruns. The difference between baseball and business, however, is that baseball has a truncated outcome distribution. When you swing, no matter how well you connect with the ball, the most runs you can get is four. In business, every once in a while, when you step up to the plate, you can score 1000 runs. This longtail distribution of returns is why it's important to be bold. Big winners pay for so many experiments."

I love this quote. And he has another quote in there. And I'm not going to, like, be able to dig through and find it. But one of the things he basically says that blew my mind is that when you are a business that has a grand-slam offer and you're betting on yourself, you basically become the house in a casino. You become the house. And the house always wins.

And I personally feel this way in my own business. I feel like because I've created two grand-slam offers in my business, I'm able to do what is unconventional. I'm able to swing for the fences and make 1000 points. Like hit 1000 homeruns.

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And one of the points that he makes, which is so cool to think about, is the effort to swing that bat to strike out and the effort to swing that bat to make all those points, to score 1000 points is the same. You just have to give yourself a chance to win.

And this book is the difference. It's the, I think, the training, it's the school, it's the masterclass in developing that grand-slam offer for yourself. It almost feels like a slipstream connection that happens when you get the right offer for the right people. And this book really takes you through the process of how to first of all understand what that is, but then also to actually create it.

Now, this book isn't one of those books that you just want to read. He gives you lots of things to actually do. He gives you things to write down and to question and to think about and to reason about in a way that maybe you haven't been trained to reason or to think. And that's where that whole point is about unconventional approach, taking an unconventional approach, not looking at what other people are doing, not looking at how other people are doing it, but developing your own class of one by following this process.

And he starts with talking about pricing. He talks about how to price your product in a way that will serve the right customers for you. He talks about how to find the right customers, how to find the right market, and then to charge what your product is worth and how to make your product such high value that your customers would feel stupid saying no to the offer. And that's the whole first part.

And then, he takes you through the process of creating your offer. He talks about this value equation where you determine value for your customer and how your customers think about value without even realizing it in their own mind so you can explain that value to them in a way that helps them overcome all of their obstacles, that helps them overcome all of their restrictions or the reasons why they wouldn't buy.

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And this is definitely a process that I went through. And he actually shares one of my examples in the book for when I was creating the product, the 90-Day Relationship, he actually chose my notes in there that I was using for this actual offer that I was creating. And he'll have you go through that same process for your market, for your people.

And he also talks about the importance of not just understanding the obstacles to what would prevent your customers from buying, but also what would prevent them from being successful in your program, in the product that you're selling.

And I think this is something that hasn't been addressed in the way that Alex addresses it in this book. And it's basically thinking about – he gives an example of weight loss. It's basically thinking about once your customers start your program, once they've purchased it, what they're actually purchasing is the value of the result that they're going to create for themselves.

And so, for us as marketers, as business owners, it is our job to help our customers overcome the problems that they would have to achieving those results. And so, by understanding each and every one of those problems and creating and providing solutions for all of their problems, you make it so their likelihood of success is so much higher.

And of course, you can see why this is a benefit. If you have an amazing product where you've addressed the reasons why people may not succeed at it in a way that's effective, your customers will start getting tremendous results. And as you know, the more results people get, especially in weight loss, the more people see them, they ask them what they're doing, the more testimonials you'll get, the more people will want to talk about your product.

So, that's when you get that compound effect from marketing. You're not just using his ideas to get people in the door. You're using his ideas and his marketing ideas to help your clients be ultimately successful. And that is the truest value of what we're offering our customers.

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When they buy our product, we make a promise to them that they are going to have an opportunity to lose weight, to stop drinking, to become a life coach, to be happier in their life, to overcome depression, frustration, whatever it is you're offering to your customer, you want to set it up so that your marketing and your promises and the work that you're doing with your clients follows all the way through until the end of them doing the product.

And the last kind of chapter is about enhancing that offer. So, once you have this solid grand-slam Mercedes for \$10 type of offer, then you go in and he gives you lots of different ways to enhance the offer, by creating scarcity and urgency. And he doesn't talk about gimmicks.

He doesn't talk about doing things that aren't genuine, that aren't true. He talks about actually creating a product that has this built into it, that has scarcity and has urgency built into it. He gives these examples of how, when you are exclusive offer, when you have such a high-value product, it's so easy to sell because there's not a lot of them.

There's so much demand that there's not a lot of opportunity for people to utilize it. And so, when you create a product that offers that, sales become so easy. Marketing becomes so easy.

He talks about the importance of having bonuses and guarantees and even naming your offer. How do you name and communicate your offer to your potential clients? And when you understand this main tenet, this main concept of business, all those little details of what you spend your time and energy on seem completely meaningless.

So, for example, spending all this time on building your social media following or making sure that your copy is perfect in your emails or making sure that you're following up with people enough, if your offer is grand-slam, those things become much less important.

And so, what happens is you have much more time to focus on the quality of your program instead of doing these little periphery things that aren't getting you the results that you want.

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I recommended this book to my girlfriend Kris Plachy, who also knows Alex. And I just told her, I'm like, "Listen to me, just go read this book. Stop talking to me right now. Stop doing whatever you're doing and go read this book."

And I was listening to it on Audible and she and I got on the phone and were just like, "Oh my gosh, there's so much we don't know about our own business. There's so many things that I haven't done properly that Alex breaks down in this book and helps me see and understand in terms of creating value for my customer."

I left a message for Alex, I'm like, "I think I'm going to be rich after reading this book. I think you've created a way for me to think about my clients in such an empathetic way that I can serve them better."

And I will tell you that as you go through this, there's some tedious work that you need to do, but it's on behalf of your customer. And he's such an advocate for making sure that you understand your customer's struggle, not just so you can sell them on the product, but so you can sell them and help them achieve the solution.

Because when you have a grand-slam offer that helps your client get what they want as fast as they can get it in the best way possible because you've taken the time to create a solution that has no competition, that's when you're on your way to \$100 million.

And it doesn't matter where you are in your business. It doesn't matter if you already have a grand-slam offer, you already have an offer that's working. Alex's work will take your offer to the next level. It will help you think about business, think about yourself, think about all the components of your marketing in a way that you haven't thought of before. I promise you.

Because I've read all of the books. I've done all of the things. And when I went through this book, I kept like yelling at it. I was screaming at the book and like, "Oh my god, this is insane. This is crazy. I had never thought of this in this way before."

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And so, I'm looking at the book right now. I was trying to find a piece of this. And I'll show you an example – well, I won't show it to you, but I'll tell you an example of this exact thing. And then, I just want to give you the gift of reading this book yourself and taking the time to really understand and absorb what it's teaching.

But on one of the pages in the book, I wrote, "This is effing amazing," and underlined it three times. And then I put a little bracket around it and I said, "Stop talking." I was like yelling at him, with like three exclamation points. And this is the paragraph that I underlined. It's called Perception is Reality.

"Perception is reality. It's not about how much you increase your prospect's likelihood of success or decrease the time delay to achievement, or decrease their effort and sacrifice. That in itself is not valuable. Many times, they will have no idea. The grand-slam offer only becomes valuable once the prospect perceives the increase in likelihood of achievement, perceives the decrease in time delay, and perceives the decrease in effort and sacrifice."

And the reason why I love this paragraph so much is because it really talks to The Model. It talks to how important it is for our clients to believe and perceive that they can do this, that they can do whatever it is you're selling them, and they can do it well and they can do it in a short amount of time with the last amount of effort.

Because if they believe that going into it, if they perceive it going into it, their likelihood for success is so much higher because of The Model; because of the way they're thinking, because of the way they're believing, because of what they're doing.

So, it's not our job to prove ourselves to them because we can't at this point. But it's our job to help them change their mind about what's possible for their results. That's what we do in coaching and that's what he's saying that we must do in marketing.

In order to understand the value, our customers have to believe in the possibility of it. And our marketing is that work, to help them believe, to

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break all of their negative belief systems down and to help them believe not just in the value of our product, but in the value of themselves, to be able to achieve the result that they want, no matter what product you are selling.

So, this is why this work and this book is about getting into your client's mind, helping them understand what is holding them back. Not just from buying your product, but what's holding them back in getting that result in their life.

I can't say enough good things about Alex's book. I love every single page of it. I had another friend text me – because I did a testimonial for him and he read the testimonial – and he's like, "This book is literally a page-turner. I can't get enough of it fast enough."

And for any of you that have your own businesses, for any of you that are considering about starting a business, or any of you that want to sell anyone on anything – you know I've been talking about that lately – it's all about creating your offer first.

So, get a cup of coffee. Get yourself an afternoon. Sit down and read Alex's book. And then do the work to create your own grand-slam offer. Because that's going to help you make all your dreams come true in your business.

My hat's off to Alex. It's an amazing book. Please go buy it. Give him an amazing review. And create your own grand-slam offer. Talk to you all next week.

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