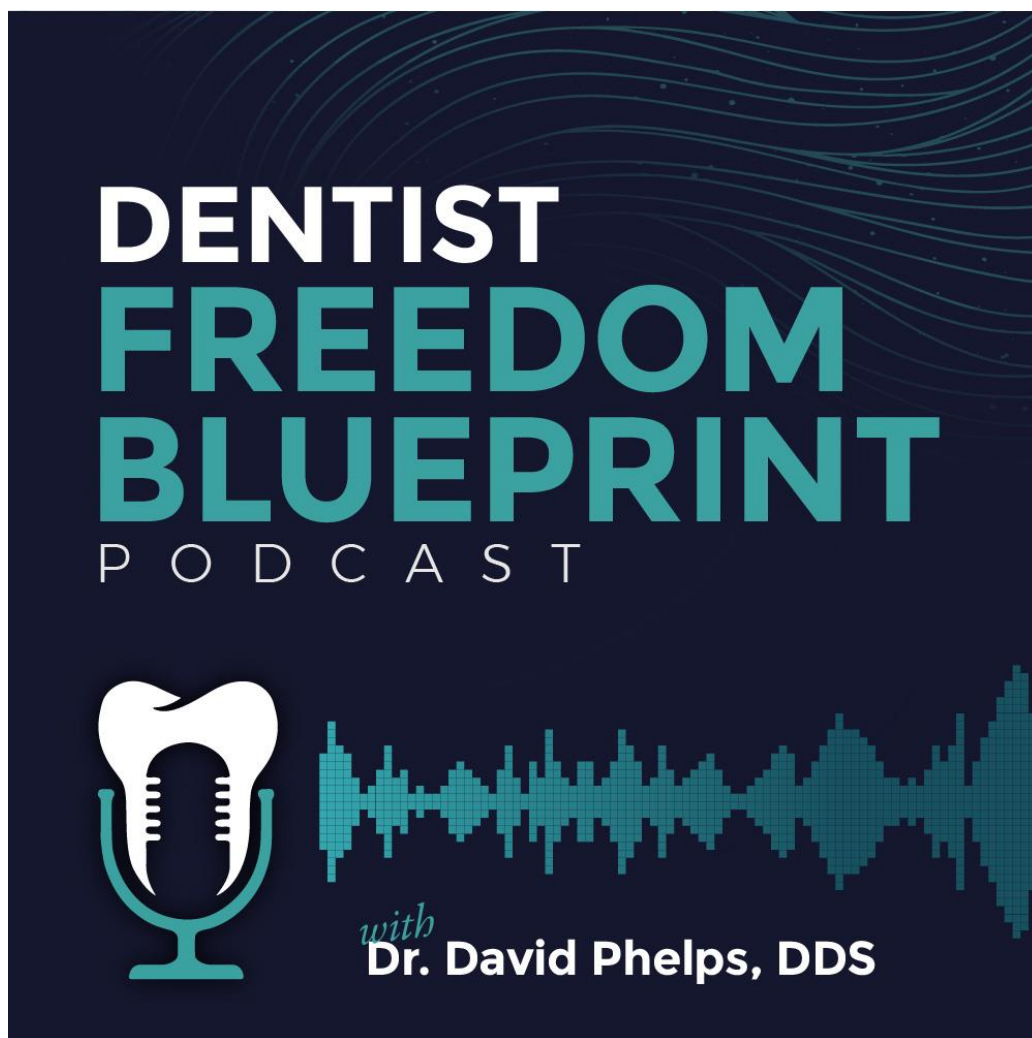


The Life Cycle and Lessons of an Entrepreneur -
Daniel Marcos: Ep #388



Full Episode Transcript

With Your Host

Dr. David Phelps

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

Welcome to the Dentist Freedom Blueprint, a podcast about freedom—freedom from expectations of society and the traditional path to success that has been ingrained in us from our early years, I'm joined by mavericks, renegades, and non-conformers to discuss an anti-traditional path to financial freedom, freedom of time, relationships, health, and ultimately freedom of purpose. My name is Dr. David Phelps. Let's get started.

David Phelps: Hi, it's David here. On this session of the Blueprint Podcast, I have my great friend and mentor, Mr. Daniel Marcos with us from the Growth Institute. We did two sessions. We had a session this week, which you'll get to hear regarding the lessons of an entrepreneur.

Daniel's background, his international flavor, and his experience brings to forth really the task and the travails of an entrepreneur. And I think you'll really enjoy this podcast this week.

Next week, we'll jump into what Daniel sees as the largest trends that we should be aware of as we move forward in this disruptive economy and figure out what our game plan's going to be to stay relevant and stay above the fray as the volatility continues That will happen next week. Talk to you soon, take care.

Good day, everyone. This is Dr. David Phelps of the Freedom Founders Mastermind and Dentist Freedom Blueprint Podcast. Got today what's going to be a really fun conversation with a great friend of mine, mentor, Mr. Daniel Marcos. Daniel, how are you, sir?

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

Daniel Marcos: Good my friend. How are you?

David Phelps: I'm great. Daniel, you are the co-founder and CEO of the Growth Institute. You've spent a lot of time with scaling up Verne Harnish. You coach hundreds, maybe thousands — but hundreds of business owners internationally.

Give us just a little bit of your background and what that looks like today, just so people have a little bit of context and then we'll jump into our conversation, which will be great.

Daniel Marcos: So, let me start by saying I was a terrible student in high school and college. I was really bad. I always wanted to be an entrepreneur and since I was a kid, I was selling t-shirts, I had an aquarium. I remember I put a wall in the middle of my parents' garage and half of it, it became an aquarium.

David Phelps: Really?

Daniel Marcos: And they say, “We've heard you do that,” I'd be watching TV and playing video games. So, I was an entrepreneur and I really didn't care much for school. But then by the way, just as a side note, I ended up having an MBA from Babson College, supposedly, the best MBA for entrepreneurs and I graduated with honors.

When I realized that I really wanted to be entrepreneur after a big success, I went back to school and came out strong. But hey, been entrepreneur all my life. When I was in college, I was designing what next business to do. And I had three or four small things in the past, all failures. And my father didn't want me to get distracted because he said, “Hey, if you start another business, you're going to get distracted. You're going to do worse in college.”

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

And he called my older brother and said, "Hey, you know what? Your younger brother's going to want to do another company. Why don't you get him a job so he at least have a desk and like he has a job, and he really understands discipline of work." And my brother got me a job at a brokerage house in Monterey called Victor. It's in Mexico and I was trading stock, Mexican stock and New York stock through college.

So, I was in the trading desk for three years and really learned a lot of how the stock market works and the warrants and market to market and how the market reacts. So, I learned a lot there. And then the day I graduated from college, I resigned to my job and I got a job in Hong Kong working in the Mexican consulate in Hong Kong.

I was there in 1997, I don't even remember. 1997, Hong Kong went from being part of England to China. It was the handover. I was there in the handover. It was part of my work to deal with the Mexican delegations that went to a territory that year. And I spent two years in Hong Kong having a great time, but I realized like government is completely the opposite of what I really wanted, that was entrepreneurship.

So, that was 1998, internet boom was starting. I resigned to my job, went back to Mexico, and opened the first FinTech or financial technology company in Mexico. Just as an example, in the U.S. you had E-Trade and all these companies doing trading online, there was nothing in Latin America.

I was the first one to put stock quotes online and financial news for free online in Mexico. And that was a boom. You have to imagine the only way you could get the stock quotes was to pay a thousand dollars for a Reuters screen, then you could have it for free online, and it was amazing.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

So, we grew really, really fast. We partnered with an Argentina company that was bigger than us, a company in Brazil, and then we were now the biggest player in Latin-America because we had operations now in three countries. And we went and raised venture capital. We went to J.P. Morgan and we got a 53 million round of financing.

That back in 1998, 1999, 53 million was like getting 500 million today in investment money. And we had best investors we could ever had; J.P. Morgan, Goldman Sachs, Microsoft, Intel, Carlos Slim, that was the richest man in the world that year put seven and a half million.

So, we got amazing investors and we grew that company, 1200 employees, operation nine countries, and then ended up selling it to Santander. When we sold to Santander, I was 26.

David Phelps: And what year was that that you sold?

Daniel Marcos: So, we sold to Santander in 2000.

David Phelps: So, was that right before the tech.com bubble burst or ...?

Daniel Marcos: So, to give you an idea; we signed with Santander two days before the pick of the Nasdaq in 2000.

David Phelps: Wow

Daniel Marcos: Yeah, it's like we couldn't time it any better and hey, we had no idea that it was going to happen.

David Phelps: Sure.

Daniel Marcos: What is happening today in the market has been advice a couple of years prior. The tech boom or the internet boom of that time was not advice. It was quite hard and quite fast, the

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

downfall. But hey, at that moment, we were not a startup, we were part of the 30th biggest bank in the world with all the funding in the world. So, we did it very, very well through the internet boom or bust.

We did great. Like they doubled my salary because we went to the bank and now, we start building a bank. And we opened some banks in Brazil and Spain and Germany through that thing.

So, when I was very young, I saw a lot of very fast growth, very, very fast. But most importantly, I had opportunities to have conversations with J.P. Morgan, had a due diligence with J.P. Morgan.

As an example, when I was 25 at my office, we had around a hundred employees and J.P. Morgan did a due diligence that last like six months. Sent 10 analysts and they dig in every rock of my company. And that's something you're not used to see anytime, worth less when you're 25.

So, the way I run my company today, it's a lot because of what I learned when I was 25. And you have to imagine, they criticize everything. Before they do a round of investment, they want to criticize everything to lower your valuation.

David Phelps: Sure.

Daniel Marcos: So, getting J.P. Morgan and Goldman destroying your company at 25 wasn't ...

David Phelps: So, I guess the lesson there is if you want to build a business to exit some point, just go ahead and put it out there for sale and someone will come in and do an evaluation and tell you exactly where you need to up the game.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

Daniel Marcos: So, let's be serious, and that's a really, really good point. If you want to sell your company today or raise money, if you audit your statements, your financial statements with one of the big four; the Ernst & Young or whatever, and it's expensive. It'll probably cost you \$50,000 to audit your numbers.

But the respect that your company gets in the market, because you're the only one that has audit financials by one of the big four. And what investors hate is to have surprises. If you could go through an audit and be audited by one of the big fours, they really trust your number and your execution. And hey, it's like going to a restaurant, you know how clean the restaurant is, depending on how the bathroom is, right?

David Phelps: Sure.

Daniel Marcos: If you want to know how clean the kitchen is, you go to the bathroom and you know how clean the kitchen is.

Same happens with the company. If they know that your numbers are clean, they know how you run the rest of your company. So, if you want to raise your valuation when you raise money or sell your company, audit your financials. It's a big thing that investors really, really like.

David Phelps: And unfortunately, most entrepreneurs in the smaller business categories, I would say, run fast, leave a lot of disorganization behind, and then they try to figure out, well, why is my company not running well or if I want to build it to sell, why do I get a poor valuation? It's because you don't have that discipline of having your — in this case, your numbers, you're auditable so that you've got the strike there.

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

Daniel Marcos: Why I'm going to spend \$50,000 to edit my numbers? Like for them, that's a waste of money. But you will gain half a million more in valuation, at least, if you audit your numbers.

David Phelps: Very good. So, alright, so carry us forward then. There's a little bit more to the story, what happened and yeah?

Daniel Marcos: After that, I sell my company, I left when I was around 28, 29 altogether, because I had to work for the bank a couple of years after the operation, after the ... so I left in the summer of 2002, I went to my wife that day. I was having already some issues, but it was not clear I was going to leave.

And one day, I came back and said, "Hey, I'm living in two weeks from the company. We have money in the bank, we have no kids. Let's travel." My wife was like, "What? I have a job." And I was like, "Come on, let's go. Let's travel." So, she resigned to her job and well, interestingly, she said, "Hey, let's put the house for rent. If we're able to rent it, we'll go." And I was like, "Fine."

We put it rent, that weekend, we got a contract from Nestlé, the Swiss company for one of the top executives to rent our house in Mexico in dollars, a three-year rent contract, so like we're out.

So, we travel the world around 15, 16 months while I applied to the MBA. And then we landed in Babson for my MBA. And here's the interesting thing; people said, "Hey, why after building a big company, you want to go to an MBA?" And interestingly, I was denied from Stanford precisely because I had already too much experience.

So, Stanford was my number one school and I made a really big push. I went to see everyone three times, whatever. And at

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

the end, when they denied, I even flew again, said, “Hey, why are you denying?”

And the girl said, “Hey, we could not tell you why, but one of the things that we did not like your résumé, you already have your own things. You already build your own stuff. Like it's going to be very difficult to still teach you what we want to teach you.”

David Phelps: I see.

Daniel Marcos: When you've done your stuff. And I was denied acceptance to the MBA Stanford.

David Phelps: It's interesting. Interesting, yeah.

Daniel Marcos: And I went to Babson for a one-year MBA, it was like 15-month MBA, and then there were two big trends in the world that day in the U.S., at least. Homeownership was exploding. We had Henry Cisneros, the secretary of HUD, Hispanic, and he had a big push to raise homeownership when Bush was president.

And so, there was a big push to Fannie and Freddie to increase home ownership and lower all their rates and all the crazy Subprime industry started. So, it was a big push for home ownership in the U.S.

And the second big trend was Hispanics. They did a census of 2000, and that was the first time the U.S. corporate world realizes how strong the Hispanic market is in purchasing power.

So, there was a big trend about building business for Hispanics. So, I got those two trends and build a mortgage bank for Hispanics, giving mostly loans to undocumented Hispanics in the U.S.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

By the way, today, it's nonexistent; back then was a big thing. Indeed, we got a line of credit. Goldman Sachs gave a line of credit to a friend of mine in San Diego and he gave me part of that line in Texas because he's a representative here in Texas. \$500 million to finance homes for undocumented Hispanics. That was back in 2006, 2005, because it was really important at that time.

Today, that doesn't exist. We're 20 years after, and that doesn't exist anymore. Indeed, it stopped there, it has never come back in the market.

David Phelps: Why is that?

Daniel Marcos: So, there was several things. First, there was a really big push for Hispanics homeownership and all that. And at that moment, the immigration conversation was, hey, we have 60 million undocumented Hispanics in the U.S. We won't be able to get all of them out. We don't want to get all of them out because some of them are really good citizens or they could be good citizens.

They work hard, they have families, they have U.S. kids. So, the discussion back then was, hey, the U.S. were going to have to draw a line and said, if you're below this line, you're going to have to get out. If you're above this line, we'll get you citizenship or whatever.

And by the way, that hasn't happened. But there was a big conversation that the U.S. was going to have to do something there. And the discussion was if you pay your taxes, even if you're undocumented, and you will get surprised how many of those 16 million Hispanics pay taxes legally in the U.S.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

The IRS said, "Hey, if you're illegal in this country, I could not get you out, but I could definitely make sure that you pay taxes." So, they give you an EIA number or a PIN number and you report taxes. They know where you are, they have your address, your income, everything about you. Even though you're undocumented, you pay taxes.

So, the conversation was if you pay taxes in the U.S., the U.S. will not want to push you out. So, if we could prove that someone has been paying tax for at least three years, they could get a mortgage and buy a house in the U.S. That was a conversation back then. The political conversation today is much, much different. So, the business community is following suit based on the political conversations around it.

David Phelps: So, there's not as big a demand for ...?

Daniel Marcos: Oh, the demand is bigger.

David Phelps: That's what I thought. So, the demand's bigger but-

Daniel Marcos: It's a political conversation, depending on ... today is not sexy to talk about Hispanics and citizenship stuff politically.

David Phelps: Okay. Yeah, so, alright. So, you're saying the demand's huge, but it's a political situation so that the business itself, under the political discussions of the day doesn't make sense. That's it? Okay. Thank you.

Daniel Marcos: After that, I had to shut my bank. It was horrible. I had a really bad moment. I had put all my money that I brought from the first company, raised money, hired a lot of team members, office in Austin and Houston and Dallas. And you have to imagine we opened a title company, like we start building a big business.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

Then 2007 Subprime went under and we went under immediately. It was really, really rough, had to fire everyone in a week. I fired like 120 people in a week. And I just stayed with three people just to clean the house and whatever we need to. And after that, I got several calls that were very, very important. There were three that were very important. I will tell the story of one, because that's where I'm today.

One of them was Verne Harnish, my partner today. Verne was my mentor in my first company. And when all of this happened on the second company, Verne heard about it and called me and said, "What are you going to do?" And I was like, "I need to go back to Mexico and get a job."

And by the way, my visa was attached to my company. So, when I shut down my company, I had to go back. And Verne said, "Okay, go back, but become a coach, start coaching companies."

And I was like, "You're crazy. I cannot trust myself to be an entrepreneur today. How can I coach anyone else?" And he said, "That's precisely why. Because you went through such a hard time that they will appreciate the conversations and you're going to help them not to go through the same situation that happened to you."

And I became a coach. I said, "Hey, I need a job because I need to pay for my kids' school." And he said, "Yeah, yeah, get a job Monday to Friday. But then at nights and weekends, coach."

And by the way, this is interesting. So, I lost everything and I had a million dollars in debt between leases and all the other thing, there was like a million dollars in debt. And he said,

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

“What are you going to do?” And I said, “I’m going to pay everything off.”

And he said, “You’re going to go bankrupt.” And I was like, “No, I cannot.” Like this thing that happens in the U.S. that you could go bankrupt and clear your debt is the only country in the world that happens. Like that does happen in Mexico. So, I said, “Hey, I don’t understand this. This is not my culture. I’m going to pay every dime back.”

And he said, “How are you going to pay it with a salary?” And I say, “I have no idea.” He said, “Why don’t you coach on the weekends and with the money you make on coaching, you pay your debts?” And I was like, “Perfect.” So, on the weekends, I was coaching, six months into it, I was making more money on the weekends than during the week.

Resigned to my job and became a full-time coach. And I’ve been coaching companies for last 14 years since. And then 10 years ago, I went to Verne and said, “Hey, I love coaching. I already paid the debt, I’m doing great, but I travel a lot. I want to bring all of this online.” And Verne said, “Okay, let’s put money, let’s build a company.” And we build Growth Institute, what it’s today.

Today, we’ve trained around 55,000 executives from 11,000 different companies in 70 countries around the world. And we train them on scaling companies, how to hire better, how to fire people, like all the things that you don’t learn in an MBA. The MBA setting, they’re a great tool if you want to be a corporate executive or critical thinking. I think they’re great for critical thinking.

All the case study, it’s all about developing critical thinking. I think they’re great. But when you talk about the tools that you

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

need as a CEO to run a company or as a leader to run a company, they don't teach you all those kind of things. That's what we teach at the Growth Institute.

David Phelps: Yeah, no, it's an amazing story and so many lessons there. We could pick apart a number of lessons. One of the things I want to ... well, there's probably two things I don't want to let get by. One thing is when you were 28, 29, you'd sold the company and you told your wife, "Hey, no kids, we'll rent the house and let's travel."

You took that time at that time in your life when most people would say, you got to keep working, or you got to jump into something right away, build something. And I love the fact that you had the presence of mind at a relatively young age, having had some definite success to say, "Hey, this is an opportunity.

Most people won't do that today. At least, gosh, in my world, dental world, it's like we would never think about like selling out and taking a couple years off. It's like we have to stay at it. What gave you that presence of mind or that permission to do that at that age?

Daniel Marcos: So, it had started with my parents to start. So, let me go back some years. My first year of high school, I had to repeat the year of high school because I flunk two classes. And by Mexican law in school, if you flunk two, you could not graduate. So, I had to repeat a full year and I was devastated right away. I was devastated.

And my parents said, "Hey, it's not that big of a deal. Like you're going to do one more year of school. Let's go to a school that you will enjoy, blah, blah." So, I moved school and did great, graduated high school. And I was already applying to college and everything and my parents came to me and said, "Hey, we

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

don't think you're ready. You don't like school. Why don't you take a year off?"

And I took a year off between high school and college. So, my father helped me get a job in London. I lived in London for eight months working for Lloyds of London. All the insurance in the world gets reinsured again in Lloyds. Lloyds is a reinsurance market of the world. And my father got me a job through a friend of his that worked Lloyds to be the runner, the kids that run through all the building, getting all the stamps and everything.

And I did that for a year, almost a year between high school and college. And then I traveled through Europe for three or four months. So, my parents, when I was before college, they said, take a year off. Even I had already repeated the year.

And I realized it was awesome. I didn't miss anything in college. Like indeed, I was better because I really understood more of life. I understood what I want to do with my life. And I had a great time that year.

So, when that happens again, I was like, I want to go back to school. I don't have enough time to go and do something important in a year time that I want to go to the MBA. So, I said, let's go and take the year.

And because hey, three years prior, or four years prior, it was not a big deal — it was not a big deal then. And interestingly, I took a year off between high school and college and I flunked a year.

By 25, I already sold my company. So, when people say, hey, go slow to go fast, perfect example.

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

David Phelps: Yeah, yeah, no, I love that. Also, you said that when you started the mortgage business, you put everything into it. So, that's typical. An entrepreneur and you're definitely an entrepreneur, so you had some wins. You had capital from the sale and, but now, it's like go into something else. This is great. It's got a great opportunity and you put everything in.

Is there a lesson there for entrepreneurs? I don't even know if it makes sense here. I'm just asking, should you keep some chips off the table or is this just the nature of the entrepreneurs? Like okay, I love this thing, I'm taking everything, I'm putting everything in. I'm bringing other investors in. You just go all in or would you do it differently, I guess I'm asking in retrospect? Could you do it differently?

Daniel Marcos: A hundred percent. I'm 50 now and that's one of the things that I enjoyed so much talking to you and going to your community and everything. That's one thing I did wrong, or one of the things I did. I did many mistakes. That was one of the things.

Like most entrepreneurs, I'm an all-in guy. And when I say all in guy, it's like I'm all in everything I do. I should have had the discipline to, as an example, invest in some houses and keep them for rent. I got everything into the mortgage business, and I should have kept a million or something, buy five rental properties. I did not say that they were nothing. Renting, right? I did not do that. I put everything on the business.

And indeed, interestingly, when we had the mortgage bank, we had a division of rent to own, because remember, we need to prove three years of paying taxes. We got some people that had never paid taxes or had been paid for a year. We need to cease on them for two years. So, we bought the house, rented

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

to them, and cease on them for two years while they pay taxes for them to re-buy from us.

So, when we shut down the company, I think we have like 75 properties in the portfolio. And I was so fed up with real estate and everything that had happened that I sold them all. Imagine I would have kept that portfolio.

David Phelps: Better than crypto.

Daniel Marcos: Much better. Imagine 75 houses in Austin.

David Phelps: Yes.

Daniel Marcos: 2007.

David Phelps: Oh my gosh.

Daniel Marcos: And they're worth nothing. I could have kept that portfolio easily and imagine today, right.

David Phelps: Well, I didn't necessarily ask you to come onto my podcast today to make an endorsement for real estate. But thank you for that.

Daniel Marcos: Just perspective.

David Phelps: I know, I know, I know.

Daniel Marcos: 20 years of rent, they had a mortgage, but they were all cash from Austin.

David Phelps: Oh yeah, no, no. Yeah, that would've been-

Daniel Marcos: I was running, cleaning, toilets and changing things.

David Phelps: Well, there is a better way to do that, but-

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

Daniel Marcos: I know.

David Phelps: Yeah, for sure. But nevertheless, that's a good lesson, I think. Not to go all in, but have something on the side, which is obviously what we do in Freedom Founders.

Daniel Marcos: And interestingly, I was all in the internet, then internet went under, and then I went all in in real estate. That was completely opposite. And then that went under and I left and I was so burned out that I went back fully internet.

And by the way, I'm never leaving the internet again. I love it. Working remote and do everything digitally and have clients all over the world, I love it.

David Phelps: No, it's a great life and so applicable to your ability to take the lessons that you've learned exactly what Verne told you is like you should coach. Yeah, you coach when you've gone through all these experiences, when you've gone through and you've got back-story of what you've had to get through, you're the perfect example of someone who perseveres and knows how to work through cycles.

And that's what you do so well for so many companies. That's why we have you advise us at Freedom Founders. I mean, I want that experience. I want the fact that you've had eyes on all these areas, and now, you have eyes on all these other companies, you see so much that very few of us get to see, even close to it. So, that experience is so valuable.

A lot of times people discount their experiences, Daniel. People think, oh, life's been tough and I've made all these mistakes and it's like, no, no, no. This is exactly who you want to be. You want to be someone who is the Phoenix, who rises every time and every time you go through something, you learn something,

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

it's rock solid that you will never go back and make that error or maybe lack of judgment or something, you'll never do that again.

And now, you can teach that to other people. So, I mean, that value there ... so anybody who's listening to this today, and you've gone through some tough time, you've made some mistakes, you've lost your business or whatever, it's like, no, no. It's part of the path you're on.

So, kind of get over that and just rise back up and say, alright, the last thing I got to bring out, because you brought out so many great lessons, last thing I think was really important, it kind of had two parts to it.

Number one, you always through your life, you've built relationships. We talk a lot about relationships. Who do you know? Who have you intentionally done things with or you've sewn into them?

So, you mentioned Verne Harnish. When you were going through that tough time and you had to sell everything and you're just like, "I'm back to Mexico, I'm just going to get a job."

And you had this person who believed in you and just gave you that little bit of a sense of, "Okay, yeah, I get it. Go back, get a job, you got to pay for school for your kids. But why don't you take all these experiences you have and on the side." So, we call that side gigs today; just on the side, just try this thing. I think that was a great aspirational moment for you. And you said, "Yeah, yeah, I'll do that."

And that little side gig turned in to be your passion, turned in to be the Growth Institute, what it's today. If you hadn't had someone like Verne who just knew you and could see that

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

bigger picture, and just gave you that seed thought of, hey, maybe you could just try it, what's the risk in trying it? There is no risk, very little risk.

And you did it. And now, look where it's today, that side gig became Growth Institute. So, I just had to lay on that because I thought that was so important to bring that out.

Daniel Marcos: And I think you're bringing a very, very important point. What carried me through those tough moments was relationships. If I could show you the list of the people that called me when I was in my worst time and like supporting, you can't imagine how many ways.

My parents, they wrote me an amazing letter and through like a ... I'll tell you this; this is one of my biggest learnings in life. My father and my mother sent me a letter and it was strong letter in many ways, but it was with a lot of care in the back.

And the letter said, in many things, they said, "Life gives you moments in life to learn really, really fast. And you have so much pain that you're not even talking about what's happening, that you're not learning. You have to get it out and learn it. You have to get out and have conversations around it."

I was so blinded and so pained that I didn't want to discuss it. So, we hired this guy that ... my mom's into yoga and all these things and retreats and stuff — we hired one of her friends and we did a two-day session. My parents, my wife, this guide, myself for two days. It was hard. It was really hard, but it was one of the pivotal moments that changed my life. And hey, those kind of calls were game changer for me.

David Phelps: So, next week, we'll pick up with part two of my great interview with Mr. Daniel Marcos. And he'll be talking about the

[Dentist Freedom Blueprint](#) with Dr. David Phelps

The Life Cycle and Lessons of an Entrepreneur - **Daniel Marcos: Ep #388**

great trends that he forecasts that we need to pay attention to as business owners and entrepreneurs, as we go into the marketplace and the new economy over the next several years. Catch you next week.

You've been listening to the Dentist Freedom Blueprint Podcast. If you're tired of trading time for dollars and you want to create more freedom in your life, I encourage you to visit my week blog, freedomfounders.com/blog. I post weekly hard-hitting videos about creating more freedom in your life. Check out my latest book on Amazon, *What's Your Next?: The Blueprint for Creating Your Freedom Lifestyle*, or visit freedomfounders.com to learn more about how we help high income earners create the freedom to buy back their time and create more impact.