

Clockworking Your Business - Mike
Michalowicz: Ep #395



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Dr. David Phelps

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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: Good day, everyone this is Dr. David Phelps of the Freedom Founders Mastermind Community and the Dentist Freedom Blueprint Podcast. Well, you're going to really enjoy this session this afternoon. I've had him before and I'm having him back again. This is author, speaker, this is entrepreneur, Mr. Mike Michalowicz. Mike, how are you doing, sir?

Mike Michalowicz: I'm doing well, David, it's good to be with you as always.

David Phelps: It's always fun. Let me give people a little bit of context and we'll jump into the fun stuff, but I want people who maybe somehow have not heard your name; again, it's Michalowicz. I know how to say it and spell it.

Mike Michalowicz: Well, I'm impressed.

David Phelps: I cut it down over the years, Mike. But anyway, just give a little bit of context.

By his 35th birthday, Mike Michalowicz had founded and sold two-multimillion-dollar companies; confidently, he had the formula to success, he became a small business angel investor and proceeded to lose his entire fortune. Well done, sir. Well

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done. And he started all over again. I think we can all allude to that story.

Driven to find better ways to grow healthy strong companies, Mike has devoted his life to the research and delivery of innovative, impactful, entrepreneurial strategies to you.

On mission to serve you, he has created pointedly top selling books, including *The Pumpkin Plan*, *Clockwork*, *Fix This Next*, *Get Different* and *Profit First* with over a million readers remaining on Amazon's best seller list after eight years. That's really a high mark, congratulations.

Mike's also a popular main stage keynote speaker. You've spoken in our group Freedom Founders on innovative entrepreneurial topics. Speaking to thousands of audience members.

He is releasing this next month, a revised and expanded version of his book *Clockwork* in August, which teaches how to design your business to run itself. This is *Clockwork, Revised and Expanded*. I got a pre-published copy. Thank you so much, Mike. I've already had a chance to thumb through. I've got some things tapped here for our discussion today.

One thing I got to say, Mike, before I even met you, the first books you wrote, *Toilet Paper Entrepreneur*, *Pumpkin Plan*; I got those books before I even met you. What I got to say-

Mike Michalowicz: I knew someone did somewhere. You're the guy.

David Phelps: Yeah. What I got to say to you is that you definitely have a gift. You have a gift from several standpoints.

One, you don't just write about theory. Every book you've written about is based on your own experience, and then your

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gift of writing, you spoke to me, and I think that's why your book sell so well because you're speaking to the small business entrepreneurs.

And when you pick up your book, any of your books, and read it, but same thing with Revised Clockwork, and you start reading the book, it's just like, "Well, this is me, he's talking to me and the struggles I have and yes, the wins and the champions that I have."

But also, there's all this other stuff that I can't tell anybody about it because I feel like there's something wrong with me. I'm like I'm not out there on Facebook just crushing like everybody else is like, there's got to be something wrong with me.

And, you actually say, "Hey, it's okay, that actually this is part of the road, this trip, but you can do it better. You can actually have a business that serves you instead of you always serving your business." Anyway, that's what I love about you.

Mike Michalowicz: Oh, thank you. That means the world to me. I never want to be perceived as a guy who's like trying to be on a pedestal saying, "I know great things."

I'm just a guy who's going through a very similar journey to other entrepreneurs. And what I try to do is learn from others and then codify it, put it into something that serves me.

Selfishly, every book I write, I'm trying to figure out my own problems. If it serves me, maybe it will serve a few other folks and that's a big deal. I'm just a regular guy and I don't want to be seen as anything different, just trying to participate like everyone else is.

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David Phelps: I know you're a regular guy, but you're a regular guy with a mind that doesn't ever stop.

Mike Michalowicz: This pisses my wife off, but yeah, that's true. It's true.

David Phelps: No, I know that about you just from conversations, just being privileged to be in a few different mastermind rooms where I get to see your thought process.

And I know that as you go through life, wherever you are, whatever you're doing, whether it's in business or personal or having fun or taking trips, I know your brain's working because you're filtering what you're seeing, experiencing. And you're putting that into how can I take the context of whatever it is and put that into a model of framework that I could dispel out to other entrepreneurs about something I've just now figured out.

And now, I've got a way to explain it so people can get it, and that's the gift of the way you write.

Mike Michalowicz: Thank you. You and I we're talking about Napa. I just went there for my anniversary with my wife and we toured all these little vineyards. A friend of mine's like, "Don't go to the big name. Go to one big name that you like, so you can say you've been there, but go to this small one."

We went to this one, it was called Aonair and the host or whatever the wine person is, his name was Dan; was walking us around and it was just an amazing experience. And in the end, we're about to wrap up and there's a shelf and I'm like, "What are all those wines on the shelf? We didn't taste those." He's like, "Oh, that's my wine." I'm like, "What do you mean your wine?"

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And he pulls out a bottle says, “This vineyard allows us to make our own label.” In fact, all these wines here are from employees. So, there was like 20 different bottles of wine for each of the employees there. I'm like, you mean you're starting a side hustle here. He's like, “Yeah.”

I interviewed him — actually, I have his business card. I interviewed him yesterday.

David Phelps: Nice.

Mike Michalowicz: And what this vineyard does is to get people to act like owners, the dream we all have, get my employees to act like owners is make the employees owner.

Now, they have to invest their own money. It's not like the company pays for this, but the company is the parent that will give you direction and give you buying power.

So, this guy, Dan says, “I invested 50,000, because, I made \$10,000 the first year, about 25 the second year, and I made 40,000 this year and next year, hopefully, a hundred.”

He's in the money. I said, “Wow, if your brand takes off, this place is going to lose you.” Like he goes, “Lose me?” He's like, “I'm never leaving this place. I'm just making some good side money.” Interesting stories everywhere.

David Phelps: And he's embedded a culture that will sustain forever. I mean is just wow. How incredible.

Well, Mike, first I think tell us why the necessity to Revise Clockwork, which I think was a great standalone of self. What was the impetus to need to revise it?

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Mike Michalowicz: Yeah. So, I'm really blessed, David. I get emails from readers regularly and so, I'm evaluating it and there was common sticking points.

I had this concept called the QBR. And it's the most important concept, but it was confusing how to get there. We also have a service division behind the book and we saw where people were getting stuck. So, I was like, "Oh, I got to clean this up."

This is a full rewrite; to my publisher it's Penguin Books, they kind of know the process. When I told them I want to do an R&E (Revised and Expanded), they said, "Oh, we'll give you two months and just polish it up."

I'm like, "Two months? I need a year." They're like, "What?" I'm like, "I got to do a full rewrite." I rewrote 60% of this book is brand new, 40% is readjusted. And so, it flows much easier.

And what I think is, is taking the concepts and it's a multiple faster and easier to implement with bigger impact. That was my intention and I hope I deliver on that.

David Phelps: Well, it's what you said just a little earlier in the conversation, is that you are out there on the forefront. I mean, you're your own laboratory, but you also utilize the experiences of the people that read your books and work with you on various levels to see, well, how is this new framework working?

Well, it's good here, but here's a sticking point. Here's what I just learned through Jim Bob over here. And here's how we kind of worked through it, it's like bingo. So, that's the whole premise.

Mike Michalowicz: Yeah, that's exactly what I went through and I did.

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David Phelps: Yeah, that's brilliant. There's a lot of key takeaways just even in the introduction. So, one thing is you state, "No one starts a business with the goal of being trapped by it."

Mike Michalowicz: Yeah, but it's so funny, David, I just did a webinar an hour ago and I asked people in the room, I said, "Tell me the reasons you started the business?" There was two reasons, and most people, it was both reasons; financial freedom and personal freedom. And that was it.

I want this business to cover my bills. I don't have to worry about bills. Secondly, I want the time to do what I want. That's why I'm an entrepreneur. I said, "What are the things you're not getting?" And they said "Personal freedom and financial freedom." It's the greatest irony of all. The reason we did this is the thing we don't get.

So, Clockwork is addressing, which I think the bigger nut is time. How do we get that time back? And I'll tell you one reframing that everyone can do right now is an entrepreneur's job is not to do the job, it's to be a creator of jobs.

An entrepreneur creates jobs for others. And if you're doing the work in your business, well, shame on you because you're stealing the work from people who want to do work.

There was a study, 14% of the world population ever starts a business and only about 20% is ever successful at. So, that means 3% of the world population will ever successfully run a business. 97% of the world is looking for a good job with a good company. That's our job. Create the company, not do the work.

David Phelps: Yeah. That's really, really good. I noticed that the author of Traction and other books said-

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Mike Michalowicz: Oh, Gino, yeah.

David Phelps: Yeah, Gino, wrote the forward. He was talking about in his forward, how his philosophy and yours intermingle very, very well, very, very match. And I thought that was again, pretty cool that he would provide that.

Mike Michalowicz: To get the courage, I did drink a margarita first and I was like, I texted him. We're friendly, we're not friends. Hey Gino, I said, "Would you ever consider writing a forward?"

But let me give you the context, Traction is one of the most impactful books I've ever read on business organizations and notably, it's for larger companies.

My little business here, we have 10 employees, my other one, we have 15. So, I got 25 employees collectively over two companies. We're not at the traction level. I said, "I'm writing something that that's one step below it, maybe a feeder program. Would you consider it?"

And I don't know if he was drinking a margarita because he came back within minutes, he's like, "Yeah, I'll do that." He goes, "I never write forwards because I can see this one, so yeah, I'll do it." And I was like, holy shively. So, that's how it came about, margaritas.

David Phelps: Wise move on his part because you have a lot of traction out in entrepreneurial space. And I think again, this the synergy.

Mike Michalowicz: Just a quick aside, what's interesting about authorship is I've never met someone that's read a book and said, "Oh, this is the book. I'm never going to read another book again because I've read X."

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What most people say is, “Oh my God, this book opened my eyes to this concept. I'm going to consume everything on this.” And they buy all the books. So, Gino's success selfishly supports me. And I hope my success of my book supports him.

David Phelps: Totally. So, I know that also in the book you state that your life goal, your purpose is to eradicate entrepreneurial poverty. You kind of laid that out a moment ago about the book and just talking about the webinar and asking people why you started the business.

So, but again, let's go a little bit deeper there; when you say entrepreneurial poverty define that poverty. And again, you talked about, well, no time and no freedom. And what else kind of goes into that from your perspective?

Mike Michalowicz: Yeah. And I'm not BS-er, I'll show you there on the wall.

David Phelps: Oh, there it is.

Mike Michalowicz: It's in my home office, everywhere I have it. I have that message and I pray about it actually every morning.

And what it is, is there is this vision and there's this reality and that gap I call entrepreneurial poverty. We want to be wealthy, and I think that's a great noble thing because it's how we provide for our economy.

We want to have freedom of time, we want to be doing soulful work, work that resonates with us, we feel we're being impactful and there's so many elements. The reality is we're in the trenches, we're not making money, this gap is entrepreneurial poverty.

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And the great irony is you can't put it out there, you can't be public in saying, "Hey, I started new business, it's really shitty. It's struggling, I hate it." No one's going to do business with you. So, you have to put on this air of "Oh, we're good. We just need your business, we're good we'll take care of you." That's a myth that we have to perpetuate.

So, my life's purpose because I've lived that, my purpose is the vision and the reality needs to be one and the same. And there is a pathway to get there. And I hope I help entrepreneurs navigate this path of eradicating entrepreneurial poverty.

David Phelps: Something also unique in this revised version of Clockwork is you have written in part of stories and strategies for employees. The idea I know comes from your own experience, but really where did that come about. And what's been the feedback so far?

Mike Michalowicz: Yeah. So, from readers, I was actually kind of surprised with this; raw Clockwork and I'm getting reader feedback on like this, whatever.

And I started hearing, "But I can't share this with my team because it's about me going on a vacation, it's about me leaving the business." I'm like, "What? It's empowering your team." I was like, "Oh my gosh, I don't have anything speaking to the employee."

So, every chapter has a section for what employees can do. Clockwork is an empowerment strategy. It's not about the owner abandoning the business, it's about the owner entrusting employees with the business, elevating them. Then how do they do it?

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So, now, I hope employees read this book and they get a perspective of what the owner experience as a shareholder. And they get a perspective of what they can do, exact steps to elevate the business and bring themselves to the highest level.

David Phelps: Most everybody wants to be a part of a mission, something bigger than themselves. Most people, at least, the people we want to attract don't just come for a paycheck. Paycheck's a part of it, compensation, and whatever that looks like.

But yeah, to build a real culture, there's got to be something behind it and I think, yes, what you've done there is really empowered the owner entrepreneur to bring his employees and have a conversation.

Now, you've got a Bible, a third party, trusted authority in the space has written it's again, it's not theory. Your books are fun to read. In fact, I love the stories and one of the stories was about a gentleman named Jason Parker. So, just why don't you give us a little bit of that story. It was on a plane flight. What's that about?

Mike Michalowicz: Yeah, I went and got emotional. Actually, he was the straw that broke the proverbial camel's back. Like he was the reason — when I heard his story, I was like “I got to write this now.”

So, here's a guy who read the original Clockwork. He owns a detailing shop, cleaning up cars, making them look sharp. He had the business for like 10 years, whatever. And every day, he was in the business, he missed his children's events and all this stuff because the business always needed him.

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He applied Clockwork and for the first time in his life, he was able to go on a trip with his college buddies, his alumni from his college, they traveled around to the different away football games once a year. And they hang out together. It's guy time.

He was the guy who last minute canceled, can't do it. They always invited him religiously, but he never made it. He read Clockwork, he went on the first trip. He sends me his picture, he's on the airplane. And it says, "Thank you, Mike Michalowicz," he's taking off to go to this event.

What was so amazing about it was not that he went to the event, is what happened during that event. It's tragic, he was there and his best friend from college passed away during the last day. They saw the football game, they hung out, they were having breakfast together, the guy has a massive heart attack and dies in front of the five of them.

And Jason, it took time to recover. It took him a few weeks, but he sent that email and said, "I never thought I'd be thanking you for giving me the freedom to spend the last four days of my best friend's life with him. I understand the importance of this. It's bigger than just me. It's not my vacation, it's about my contribution to others too." And it's like, holy crap. That's exactly it.

This is not a selfish goal of you got to go on vacation. There are some great benefits. I was at Napa, it was amazing. And your employees are empowered and you may even deliver a four-week vacation like we do to every employee every year.

We have a mandated four-week vacation and the business is getting more and more powerful because we are given that freedom. We get to see the bigger, greater grander scope of life. And Jason inspired that.

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David Phelps: Yeah. It's a great story.

Mike Michalowicz: He doesn't know this yet — and I don't know whether Jason, decides email exchange in one phone call. I dedicated the book to him because he inspired me. I started last year — we're doing it this September again; my college buddies were going to the annual football game.

I'm coordinating it because it's a pain ... no one wants to coordinate, so I'll do it. But I'm like, “Jason, I'm never going to miss that opportunity. No one's going to pass away without me being in their lives.”

David Phelps: Yeah. It's a real wake up call.

Mike Michalowicz: Yeah. Its's a real wake up call.

David Phelps: We all need those. Mike, what is survival trap?

Mike Michalowicz: It's really interesting. And it's funny, when I'm on a main stage, I'll do this as a graph, I'll invite people to draw a letter A in the center for piece of paper. And what A represents is where we are right now in our business.

And there's constant stress, panic, needs, opportunities. You can draw arrows in different directions to get you out of the moment. You can go up, down, left, right. And so, I tell people, draw two or three arrows away from A and what that represents is the temporary relief you get by taking the immediate action that gets you out of that problem.

Now I say, draw the letter B in the bottom left corner. B is actually what the business needs. How many of your arrows align with B? In most cases, it's none. Sometimes by happenstance is one.

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But my question is why doesn't every arrow point toward B. If this is what the business needs, why aren't we always consistent with it? The reason is we're in day-to-day survival. We're escaping the now, we're not focused on the future and what the business needs.

So, the survival trap is you move from A, to the new A, to the new A. There was a study in Germany about people getting lost in the woods, and you've heard of these; hikers get lost in the woods and they move in circles and they perish that way.

That's what most businesses do; month in, month out, we're like, we're not making progress. Year in, year out, it's like why isn't this business growing? Maybe there's more revenue, but there's more expenses. We're never getting there because we're moving in circles. But we need a very clear understanding what the business needs from, us and then we always must take deliberate action in that one direction.

Clockwork is a compass toward that one direction. It's building that efficiency. You've marched, you stop. You look at the next thing the business needs; you march, you stop. But one analogy I use is a link chain.

If there's a chain between me and you and our job is to make this chain stronger, most business owners would say, well, just fix every link. It's exhaustive and the chain will actually not get stronger until we by happenstance, find the weakest link.

The best way to strengthen the chain is first, identify, what's the one link that's the weakest, strengthen that, now the entire chain's elevated. Now, find the next weakest link, strengthen that and the entire chain's elevated.

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By moving in a deliberate path of defining where you need to go first and then moving consistently at that, gets you there far faster than just happenstance.

David Phelps: So true. And I love the fact that you are so good with visual frameworks. I'm very visual and the visual you just gave me of the reference point of A and the arrows, and the arrows not going anywhere, and then having B, the lower left, that sticks with you.

And when you're facing, that same putting out the fires, which is your arrow's just pointing up out of A, it's like, "Well, what have I done? Or why isn't the arrow turning back down to B?" Makes you stop, at least put the middle effort behind, what do I need to do? And hopefully, you take action on that.

Mike Michalowicz: Yeah, and that's it. It's literally just a little pregnant pause to say, "What do I really need to do? What will serve the business?"

Maybe it's a little poking around the data to see the truth, not just your gut and instinct. And then you start moving there, just pause, determine what the business really needs and why, and then move in that direction. And inevitably, you'll move so much more efficiently.

David Phelps: Yeah. Oh, it's so good. You've created a simple, very eye-opening strategy to make your business run by itself. And it's all about, well, we just talked about a minute ago about vacation. So, that sounds great to me, but tell me how it's really going to work.

Mike Michalowicz: Yeah. So, here's the technique; and anyone listening to your podcast right now, David can do this. 18 months from today, a year and a half, maybe 24 months, book

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a four-week block on your schedule. That is an uninterrupted removal from the business.

Now, here's what it is; this is a vacation, but it's not about you getting a vacation alone. It's more about the business getting a vacation from you.

Now, when people do this, it's a little bit of a heart attack. It's like, "I don't know what to do." If you have that little emotional heart attack about leaving the business, that means your business isn't systematized. That's why it needs to be your priority.

We want to give ourselves that time window so we can start working on removing ourselves from the business. My fear though, I've done this now five consecutive years — last year, I took a nine-week vacation, but I've been doing this for five consecutive years.

What I thought was, well, my employees first would resent me. I'm going to the beach, drinking Coronas, they're working their butts off, I'm making money off their sweat. But what I found is actually, it's an empowerment strategy where I was telling them demonstratively was, "I entrust you with the corporation. You can lead this."

So, they were like, "We got this, Mike, we're going to prove to you we got this, we're excited."

Second thing, which I never expected was my big fat, smelly ego. I left my first vacation and I checked emails, which I shouldn't have, but I did. And there was no emails to me. But I said, either the business' is collapsed and it's gone, or they don't need me.

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And that's when the first tier welled up, and I'm like, "They don't need me?" And I started emailing and texting and saying, "Hey, can I get these reports? Can I do this?" And disrupted the business.

I came back after that vacation and I said to the employees, "How can we improve this?" They said, "You said you trusted us and then you proved you didn't." And that hurt, but it was the truth. They said, "Mike, we had this, we want to do this. Get out of here. We got this; we want to prove it to you."

My next four-week vacation, they ran it and I was blown away by how they elevated the business. We actually made more revenue in my absence than when I was there, I still can't believe it. It was amazing.

The last thing I discovered is most entrepreneurs, myself in particular, believe we're superheroes. We can swoop in and fix anything. And it's probably true, but a superhero leaves a Wake of damage. They fight the villain, they destroy the city and the employees got to clean it up.

And they also disempower the police force from defending the city themselves. But what we need to do is reframe, it's hard to beat the ego, so channel it. Don't say "I'm not a superhero," say "You're now a super visionary."

Our job is to, in that time away, organize, choreograph, determine where the business needs to go, and then empower our team to do it. Let the police force clean it up.

The last thing I just want to share, I'm so boxy right now, but I'm excited about this. The concluding story I put in the book is about Lin-Manuel Miranda. He is the creator of Hamilton, the

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play. He created that because of a vacation. And a lot of people don't know this. I didn't know this until I was researching it.

His first Broadway show was called *In the Heights*. It was moderately successful, but struggled. He worked ridiculous hours to supplement his work in building this performance. So, exhaustively, his wife said, "We're taking a vacation or we're wrapping things up." That's how severe it was.

So, he opted in rightfully for the vacation. On his vacation, with his wife, I would sit on the beach, drink Coronas. He brought an 818-page biography of Hamilton and a week or two into his vacation, sitting in a hammock, the moment strikes him, he's like, "Holy crap, this is the future of Broadway shows."

He created Hamilton because he was on vacation. He's one of the biggest proponents for business owners and entrepreneurs getting away from the business to create an extraordinary business.

David Phelps: You really have to and you're right, it's so difficult because of ego or because we think we are that superhero that has to do everything. We have to make all the decisions because well, after all, we started the business.

But yeah, culture empowering others, we want to feel that there is a place for them that they actually can shine. And not just following orders, not just doing robotic work. I mean, very few people really want to do that. And that's not the kind of culture that we're looking for.

Mike Michalowicz: That's exactly right.

David Phelps: It's really good.

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There's something else that you talk about in the book about refining the client base you're serving, and you have what you call a Crush Cringe Analysis. So, first why refine the client base? Let's talk about that first, and then what's this process?

Mike Michalowicz: So, I spent a lot of time studying manufacturing. My theory or hypothesis at least is that most businesses actually, every business is ultimately a manufacturer. The traditional manufacturers create a product.

So, they take raw goods and make a final product. Service-based businesses often take raw ideas and make a final product or an emotional shift or state. So, we are taking something from an unrefined to refined state.

So, I'm like, "Well, what makes a manufacturer efficient?" Reduction of variables. The fewer outputs, the fewer variety of outputs; if I can just make one black automobile, it's easier than making multiple colors. And it's easier than making multiple models of multiple colors.

Now, customer demand will offset that. Ford realized a black Ford model T isn't going to serve the customer base, we better start changing the colors. So, we want to increase variability to appeal to the customer base, but we want to reduce it to decrease variability.

So, there's a balancing act here. Most businesses have increased their variability so much, they serve any client in any way possible that there is inconsistency in the product delivery or service delivery, and it compromises their reputation.

So, we can refine this very quick, reduce the variability of customers you serve, and do the Crush Cringe Analysis. List your customers sorted by revenue, most revenue to the least.

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Importance behind this is the customers that pay you the most are demonstrating through their actions they value you the most. Greater principles probably applies here. At 20% of your client base often will yield 8% of your revenue, perhaps all of your profitability. So, starting by revenue.

But then each one, put a smile in your frowny face; you love them or you hate them. If you love them, you are by default providing a higher degree of service. You respond quickly.

If you don't like them, you may be avoiding them. I'll call them tomorrow, or I'll wait until it's after hours and maybe I'll get voicemail. Those people are getting a declined or degraded quality of service.

So, the best clients are the ones we want to amplify. The cringe customers are the ones we want to ditch. Particularly, the low cringe means there's some customers that pay you very little and you can't stand working with them.

Just by terminating that relationship, you're reducing your variability, means there's an increase in efficiency. You can better cater to your top clients, which means they likely amplify their buying from you.

Jack Welch of GE of Yesteryear was always cutting out the lowest 10% of customers, this is a similar philosophy for small business.

David Phelps: Yeah, I love that. You know, my background, I used to be inside the mouths of people as a dentist. And I'd look at my schedule, like most of us would for the next day and you go and list and there was "Oh ..." it's just like, you just sweat beads. It's like, why do we put up with that?

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Another area that falls right into the same arena is reducing the variability of not just clients, but like the services. So, you try to be all things to all people of that regard too and I'll try to provide all these different services and well, there's some services that maybe you just don't like to do. They're just not fun or they're just not profitable because they're too unique. It's like, well, why did I do that?

So, again, you want to have the same prioritization and where the profitability and the best time allocation goes. So, I love that analysis, which very few business owners do, because we think we need to serve everybody, do it all.

Mike Michalowicz: Fewer customers — I'm not saying quantity necessarily, but fewer variability in the customer need, but fewer services usually brings about high levels of expertise. Think about it, if I had ... say I have a brain tumor and I go to doctor number one, and Dr. Number one says, "Hey, I'm not a brain surgeon, I'm actually a heart surgeon. I also do some pediatric work, but I've been dabbling in brain surgery, I'm really curious. I'll give you a discount even. Do you want it?" Like, "Don't touch me."

Now, I go to the next doctor and she says, "I've done a thousand procedures in the last three years. I have been 99% success rate. I actually know exactly what's happening with you. I know we're going to have a high outcome. Oh, by the way, my rate is 10 times more than anyone else. Do you want it?" Yes.

When there's a lifesaving procedure, I will want the best. And we have to understand the expert providers in any space, not just medical, in any space, there's a certain client base that sees your service or product as life-altering, business-saving as extraordinary and significant.

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So, you can be a generic web designer and people that say, “Oh, it's a toothache that can just be solved by aspirin, mind you.” But other people say, “I need a root canal.” They're going to go to the expert web designer that does this perfectly and will pay a premium for it because it's a painful situation or it's a lifesaving procedure.

David Phelps: Absolutely. Mike, there is so much in this book and again, I appreciate having an advanced copy. It's going to be available to the public within just a few weeks, correct?

Mike Michalowicz: Yeah, yeah. So, they'll launch it August 30th. It was going to be August 23rd. My publisher Penguin called yesterday and said, “There's supply chain issues, we're delayed a week.” Which is shocking because they're the biggest printer books in the world and they said “We have issues.”

So, that's the new nature of post-COVID. But August 30th, it'll be available on all bookshelves.

David Phelps: Well, I can hardly endorse this not just because I'm an admirer of yours and a friend, but because I know the kind of work that you put into this book and how relevant it is to people like me, and the people that I serve.

And so, I love getting this out. I know people find it very relevant. The best place to go to Amazon, or would you like them to go somewhere else?

Mike Michalowicz: Selfishly, Amazon serves me right now, because when people buy on Amazon, it triggers the Amazon algorithm to promote to more people. So, it's a great way, selfishly, to help me spread the word. So, I appreciate Amazon, but if you have a favorite bookstore, support that bookstore.

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David Phelps: Yeah. Okay. But they can go ahead and pre-order. You can pre-order right now.

Mike Michalowicz: Yeah. Pre-order's been available on all major outlets right now, including Amazon.

David Phelps: Mike Michalowicz, it's always a pleasure. Thanks for all you do for all of us hardworking entrepreneurs.

Mike Michalowicz: David, thank you, brother.

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