

Ep #113: Taking Opportunities with Mark Pike (Part 1)



Full Episode Transcript

With Your Host

Becca Pike

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Hey guys, welcome to episode number 113. I am your host, Becca Pike, and it is time for your weekly dose of Hell Yes Coaching. Let's go.

Hey, guys. I'm Becca Pike and welcome to *The Hell Yes Entrepreneur* podcast, the number one show for entrepreneurs looking to create their first six-figure year. If you've got the drive and you know how to hustle but you're not sure where to channel your energy, we've got the answers. Let's dive into today's show.

Becca: Hey, guys. This is Becca Pike, *The Hell Yes Entrepreneur*, the number one show to make six figures in your first year, or something like that. Hey guys, what's up? How are we doing? I have a fun episode today. I got my husband here.

Mark: Hello.

Becca: Mr. Mark Pike. I'm going to be completely honest with you all. The podcast team says that I owe a episode tomorrow. It is the fourth of July. So I asked my husband to come on and just hang out with me. We're going to create an episode for you guys that is so amazing and so entertaining. But the truth is, I just purely wasn't prepared. So here we are.

Mark: Yeah, it's gonna be great. The reality is that me and Becca, Becca/

Becca: Me and Becca.

Mark: Yeah, me and Becca, basically record podcasts together all the time in terms of the stuff that we're talking about and the types of content that we discuss with each other. So it's a really easy for us to get on here and shoot the shit with each other and see what comes up.

Becca: That's right. Mark's a little hungover this morning though. So I don't know how well he's gonna do.

Mark: That is true. I don't really drink anymore. I think that overall it's not helpful for my energy levels. I'm not a better person whenever I do it. But we had family in town, and we sort of had our Fourth of July celebration yesterday. Becca's brother who is a little bit more country, several times he

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said oh, you don't have a beer? What are you doing without a beer in your hand?

Becca: So you did it. You said I'll drink seven tequilas. How about that?

Mark: I got peer pressured. Yeah, I wasn't gonna back down to him.

Becca: You and him have always had a thing where you like one up each other.

Mark: That's right. I'm sure showed him.

Becca: He seemed to find this morning.

Mark: Yeah, he didn't. He had like two beers.

Becca: Yeah, we've stopped drinking so much. We're just tired of feeling like shit.

Mark: Well, yeah. Certainly, that's a piece of it. For me, it was a little bit more intentional that about the type of person that I wanted to be in my friends and family's lives. I knew that in order to continue to grow as a leader, I really needed to have more energy. Because we've all been there before where we feel amazing. You can handle any problem that comes your way. As time goes on, I am more and more of that person for people that they look to whenever they're running into a problem. I want to be ready and able to help them.

Becca: I remember when Brooke Castillo was being interviewed about her goal to hit \$100 million. She was saying that one of the first choices that she made when she set that goal was to stop drinking. She was like if I'm actually going to become someone that makes \$100 million then drinking wine every night doesn't make sense. Like that is not what someone does that has created \$100 million company.

Mark: Right. Yeah, that's absolutely right. I couldn't agree more.

Becca: I thought you should break the mold. You should just try to be that person be the first person. Raise your standards, Brooke.

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Mark: What do you think that we should talk about first? Or what direction would you like to go in?

Becca: I've been getting a lot of questions about us buying a business. So I think that I would like to ask you a few questions about that. Because a lot of my listeners are obviously business owners. Most of them haven't considered buying a business.

The way that this has all unfolded has turned out to be quite a blessing and kind of a realization for me that I want to continue to buy businesses throughout my life as opposed to starting them. Now that I've gotten a taste of what buying a business is like I'm like why the hell did I ever start companies to begin with? That was exhausting.

Mark: Yeah.

Becca: So we're still about 30 days out from the closing of this. So we aren't able to talk about what it is or any details about it. But I would like to just give you guys a glimpse into how this came about and some of the thoughts processes behind it. So we are buying a pretty large business. I mean, it has 14 to 18 workers. Is that right?

Mark: Oh, it's got about 25.

Becca: Okay, we got 25 more workers coming on board. It's been around here in our little city of Lexington, Kentucky. It's been around for probably two decades now. It's a well-run establishment. We weren't looking to buy a business. It kind of fell in our lap. I want to ask you, Mark, for the audience just some basic questions like to get their juices flowing on possibly buying a business one day.

Mark: Okay.

Becca: So how did you know? Like once you were presented with this opportunity, and when you're buying a business, you're able to see inside of all of the details of their company. You get to look at their bank statements. You get to look at their softwares. You get to look at like basically

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everything. You get a key to their office, and you get to metaphorically poke around anywhere that you want. How did you know that this was a good idea? Like when you're looking at the numbers, is it just purely profit?

Mark: What's interesting about this is we didn't have an intention of buying a business four months ago. Is that when this started, about four months ago? Even as I was sitting and writing out my goals, they reflected almost a more simpler life, if you will. But I think kind of the takeaway of from four months to where we are now is that we need to be constantly preparing ourselves so that whenever an opportunity does come up, we're ready. Right?

It would have been very easy for us not to be able to take this great opportunity because we weren't prepared, whether it'd be emotionally, whether it be our ability to handle more, whether it be our financial ability to do it, right. I think it's really important that if you're ever just wondering why am I doing, why am I trying to become better? It's so that whenever opportunities presented themselves, you're ready for them.

I think that's really important to keep in mind and to take away from this whole thing. I definitely didn't think four months ago that I was going to go and buy business. It wasn't even on my radar.

Becca: Yeah, it's funny because four months ago, you actually had a conversation with me that was hey, let's simplify our life. How about we just stay here? Like we own Massage Strong. We own Hell Yes Coaching. Let's relax into this and not take on any big adventures. Then like 20 days later we were at the Chase Bank asking for a million dollars.

Mark: Yeah, kinda like that. Yeah. Part of it is just doing this in a way that will be not overly stressful, and doing it at a higher emotional maturity so that I can continue to enjoy the rest of my life the way that I want. Also this particular business, to me, it's something that is really good for the world. It's going to give back to the community. So that's a big part of why I want to be a part of it.

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So to go back to your original question though about how do you know if it's a good company to purchase? It really is numbers based. So you don't get to go into the business and meet the staff and talk to the team.

Becca: You're not legally allowed to.

Mark: Right. They don't want you doing that, right. I'm sure there's a number of reasons why that wouldn't be okay to do. So it really is a numbers game. You get to see in detail over the course of years what a company has been doing based on its numbers.

Part of what happens whenever you buy a company is you also pull out some of the numbers that are just there because the owner exists. We all understand that something like personal education that wouldn't be in that business if the owner wasn't there, right? So when I go to seminars, those are business expenses. They help me run businesses better. But if another owner own that same business, they might not need or want to go to seminars.

Now in our case, I have a pretty good background when it comes to numbers and accounting. So I was able to do the due diligence on my own, which is to go through their bank statements, previous year's tax returns. I got to see up to date reports of income coming into the company, things of this nature so that I could actually verify everything that I was being told to see if it matched up.

But typically, if you wanted to go buy a company, you would actually just hire someone that does that due diligence piece for you. They will let you know hey, the price that's being asked matches with the income that's coming in. Things of that nature.

Becca: Yeah. We ended up, a book fell in our lap. What was that book called? *Buy Then Build*. I wish I could remember the author. I feel terrible saying it and not giving him credit, but it's a great book. We were already like halfway through the purchasing process when we came across this book, and it opened our eyes to a lot of other things. Yeah, it's called *Buy Then Build* Walker Deibel.

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One of the things that he pointed out was the culture of a company that you're buying, and how important it is that the people that work there have a solid culture, have a positive culture, and that they liked the past owner. I thought that was interesting.

Mark: No, that is interesting. But yeah, what was what was it that they were saying about like in the past owner?

Becca: I think that I won't do it justice, but he was just talking about culture is passed down from the leader. If they didn't like the leader, they already have a strong sense of wanting to rebel against the system and against the company. For you to walk in on that, it's almost impossible to clean up.

Mark: Yeah, I could definitely see that being the case. I think that's one of the things that I like going into or being a part of companies where the staff got into that career path because they wanted to help people, or they already had a mission. They were driven. So massage is a really easy example of that. People typically go into massage school because they want.

Becca: They are healers. They want to heal.

Mark: That's right. They want to heal. They want to help people. So as long as you can screen people that are their kind and loving, things of that nature, hard workers, then they're going to come in automatically with a strong purpose.

Becca: By the way, side note Massage Strong served its most customers of all time last month. It was like 750 something customers in the month of June. Huge shout out to Massage Strong and all the people that work there. That was such a big celebration.

Mark: Yeah, good job guys. Absolutely.

Becca: I made a post about it. I was talking about how I used to have a goal for us to see 75 in a month. I had a little notebook. This wasn't that long ago. I mean what like six years ago?

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Mark: Oh, sure. Yeah.

Becca: I had a little notebook that I carried around with me. I would put my goals in there and like write down quotes that I liked, and just little like a little motivational notebook. I remember for so long having 75, the number 75, circled because I wanted to see that in a month. I felt like we could never get there. Then we just put a damn zero on the end of it six years later. I mean, that's crazy.

Mark: Yeah.

Becca: So proud of us.

Mark: Yeah, definitely.

Becca: So proud of you too. Like, I know a lot of you guys know this, but Mark took over as CEO how many years ago? Two years ago? About two years ago. I stepped down and stepped away to try to focus on Hell Yes Coaching. Massage Strong just continues to be a beast. I love it.

Mark: Yeah, we continue to grow.

Becca: What do you think is the reason that Massage Strong is growing? Like if you could hammer it down to three things, and no wrong answers here. Just what is it that keeps making Massage Strong continue on the upward spiral?

Mark: Well, I think that it has a lot to do with we're not going with the approach of a spa, which is hey, come here. Relax, get a face mask, those kinds of things, which has its place for sure. The way we approach it is very much come here. Let us help to heal you in a natural way without medication.

Becca: Yeah, so we've niched away from the spa. This isn't like a luxury. This is maintenance. We're going to put you on an actual regimen. So you're not just going to come in here on Mother's Day and get one massage for the year. You're gonna come in because you have back pain, and you're going to leave knowing that you're coming back every two

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weeks for six weeks. Then if we get you to 90% pain relief, then you're going to come back every other week or once a month for maintenance. Like the protocols and the regimens are much more medical. I think that that is massively helpful too.

Mark: Yeah, I agree. I think that that's been huge in terms of our marketing, which I can touch on in more detail. But it's also been huge in terms of our staffing. So whenever people come on board with us, these massage therapists typically got into massage therapy because they wanted to help people. They wanted to help someone get better. Whenever they work with us, they get to have those opportunities.

It brings a very strong sense of purpose and meaning whenever you have someone that comes in and can't lift their arm above their head. Then by the time they leave, they can. Or if you have a client that was going to have knee surgery, and then after a few appointments, they can cancel their knee surgery. You, as a massage therapist, made that happen. So just that structuring of our business, making it focused on health and wellness and an alternative to the more mainstream cut you open, put a pill in you really helps a lot.

Then the other piece is our marketing. It doesn't matter if you have the best product in the world. If people don't know about it then it's not going to help anyone. So we put a lot of time into our marketing and making sure that our message is coming across clearly to the clients that hey, this is an alternative. Come check us out. So it's also an educational piece that goes along with it.

Becca: Can you give them a clearer picture on what we do for marketing?

Mark: Well, our marketing has shifted and changed over the years, and I'm sure it will continue to do so. One of the best things, though, that you can do with marketing is track how your clients are coming in. So especially in the beginning, you need to be asking where did you come from? Did you hear from someone else? Did you see an ad online? Was it a social media ad? Was it radio?

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Becca: I was relentless. I would be at a barbecue, and someone would be walking funny. I'd be like, your back hurt? Here's my card. I'll fix it. Anyone. I was just everywhere we went.

Mark: Yeah. Well, in the beginning especially I have this this belief that we should try marketing that other businesses use. So that's why I ended up trying like yard signs. Because I was like other people obviously market their businesses with yard signs. Why couldn't a massage business do?

Becca: Yeah. And it worked to bring in the pervies.

Mark: Oh, it did? Yeah.

Becca: So many perverts are like hey, do you do, what do they call it? Oh, do you do erotic massage? That's what they would say.

Mark: Yeah, that's a no.

Becca: Yard signs, massage. Listen, I'm thankful we did it because it brought in a lot of people. People were sketchy too. People would call, like normal people not pervies, they would call and they'd be like hey, is this like a normal massage place? I'm looking for a massage therapist. They're just like, fingers crossed that we're not psychos. But it definitely brought in a tough crowd.

Mark: The point being, though, that you want to try a lot of stuff, and then you want to track what's working. So now, a large amount of our marketing goes towards Google, Google ads. Because there's a lot of people that are already, at least in our city, that are already looking for a massage way more than what we could service.

So we want to go ahead and put ourselves in front of those people so that whenever they're like oh, or if they're searching I have shoulder pain, right? We want to be in front of them. Because we want them to know like hey, listen. You can come to us. We can help you.

Becca: I think we should do like billboards or Google ads for specific injuries. Like imagine that there's a billboard on Nicholasville Road, and it's

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just like shoulder pain? Call this number. It's just shoulder pain. Or like a Google ad that is just linked to people for back pain, hip pain, knee pain.

Mark: Absolutely. Yeah. That's certainly something that can be tested and tried out.

Becca: So at this point, what's our marketing look like? Like what are we spending on marketing a month to be able to see 750 people in a month?

Mark: Well, our marketing will fluctuate depending on the season. So whenever we are, let's say we hire more staff members. The massage industry got hit pretty hard by COVID. It has taken time for it to recover. I can't remember what the statistic was, but it was something like 33% of the massage industry left the industry, massage therapist gone.

So it has taken time for it to recover. But now that we have more staff coming in, we've been hiring more staff members as well. So during that time, you're going to spend more money. But for us, I would say an average is probably around \$4,000 a month is what we like to spend on advertising.

Becca: Yeah. So I want you guys to hear that. There's so many business owners out there, and they feel like they're doing everything that they can. They might just be a couple Google Ads away from having a lot stronger traffic. We've relied on Google ads for so many things. Same in coaching. When I was doing one on one coaching, I got a lot of my clients through just paying for Google ads. Having a professional team do my ads for me.

Mark: Yeah, absolutely. We will have periods where our Google ads will go up to seven, or not just Google, but our marketing budget can go up to \$7,000. Right? If we have an opportunity to bring in more clients and get more people to become aware of massage therapy then we'll take it.

Becca: Yeah, absolutely.

Mark: You were saying that in the beginning, if you saw someone at a party, you would go right up to them and talk to them about massage therapy if

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they were walking funny, and that's so true. I remember you doing that all the time. You were the queen of that.

I feel like that was also your bread and butter that got you started off with coaching. Do you agree? What was it like? What was your mindset, like in the beginning of coaching whenever you were thinking about trying to acquire a client?

Becca: My mindset was everybody is a client. Everybody that has a business is a client. Like there wasn't a single person in my life that couldn't have been a client. So whenever I was talking to someone at lunch or at a barbecue or at a business event or anywhere, I was just like this person just is one conversation away from me helping them grow their business.

That's the belief that made me so fueled, and so savage. It was like I truly believed that everyone needs help. Unless they're making million dollars more than me, then they also need help. Just like I need help. Everybody needs help.

Mark: Yeah, absolutely. I think too even you would run into people that were making more money than you, but they still needed help.

Becca: Oh, my gosh. Do you remember how many? I can think of three people off the top of my head, the very first year of business coaching, where I was making 100,000 a year. They were making like two and a half million, and I was coaching them. I just love my past self for being that person. For just being like yeah, I'll coach you. Absolutely. You need coaching. We've got to work on your mindset. Let's do it.

Mark: Right. Absolutely.

Becca: They could have squashed me with their wallets.

Mark: Yeah, well, and I think that that was the thing, though, is that you didn't think that income level or even experience necessarily trumped the fact that someone needed an outside perspective, an outside voice,

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someone to help them question what they're thinking and why they're doing what they're doing.

Becca: No, it really brought to fruition a realization of like oh you can be making \$800,000 a year or \$2 million a year, \$3 million a year, and you still don't have a great mindset. You don't have a great confidence. You don't have the lifestyle that you want. You're worried to delegate. You're concerned about stepping away. You have literally stopped all your hobbies and your family time because you're so consumed.

I remember I didn't have to be a multimillionaire to be able to coach on that. Because something that I've always kept at the forefront of all of my businesses is I don't want to lose my life. Like I want to be at home for dinner every night. I want to make sure that I'm here to tuck the kids in bed every night. Helping people with that in the beginning was awesome. I still help people with that for sure. But I remember specifically like that being a driver to being able to help people that make a lot more money than me.

Mark: Yeah, absolutely. How do you feel like your coaching style has changed over time versus whenever you first began?

Becca: It's funny. I feel like I'm going back to my roots now. So I think that the first year or so I was more of who I am as a coach now than in the middle. I think there in the middle I lost myself for a while. Not like lost myself, but I'm very coachable. I'm really great at following rules. I immersed myself into a culture of coaches where they were doing it a certain way, and it didn't feel natural to me. I followed suit. I did the best I could in there. But I think I lost a lot of who I was as a coach.

Looking back on the very beginning of coaching, I think that I was just so confident that what I had to offer was good. If someone didn't like it, they could just have their money back. But I was to the point, I was abrasive, I was kind but like here's what it looks like. This is what needs to happen. Very strategy strong. Then kind of more in the middle of my journey I veered more towards like I was taught that mindset was what you should

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coach, and there's a certain way to coach it. You should follow the structure of coaching.

Then about a year ago, I got out of that culture, and I'm leaning back into who I was. It's almost taken me a while to unwind a lot of what I knew, or what I was taught, and now I'm going back to this like old school Becca I feel like,

Mark: Yeah, absolutely.

Becca: It feels good.

Mark: Yeah, I bet it does feel good. What do you think in the beginning helped to create that coaching style? Is it that just the stakes weren't as high in the beginning?

Becca: Yeah, no pressure. Coaching is one of the highest pressure jobs I've ever felt. It is the highest pressure job I've ever felt in my life. I mean, I was so, if you remember, I remember like having clients and telling them okay, if you want to work with me, I've never done this before. I'm going to do the best I can. I've built these businesses. If you want to learn from me, I'll tell you what I know. But if you hate it, I'll just give you your money back.

I said that out loud to like the first two or three, but I didn't say it out loud after that. I just felt it in my head. I remember thinking like if they don't like it, I'll give them their money back. The stakes aren't high. It's not a huge deal. If they don't love it, nothing really happens. We just go about our ways.

Now it's a little bit more pressure like as I'm in the limelight and realizing that if someone doesn't like it, they can literally just blast me on the internet and tell people that I'm a terrible person. I've had a few people do that. So.

Mark: True.

Becca: I think it shook me the first couple times.

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Mark: Yeah, absolutely. That makes sense that in the beginning, the stakes felt a lot lower. Even the way that you were interacting with clients has changed over the years as well. In the beginning, it was primarily a one on one coaching role. The way that you interacted with potential clients was typically one on one conversation, right? A lot of coffee shop dates, a lot of phone calls.

Becca: Yeah, it was much more intimate. I think when my clients were sitting face to face with me, it was personal. It was intimate. They liked me. I think once you start standing in front of a room and speaking to 10 to 15 to 30 people at a time as opposed to a more intimate setting, there's more room for assumptions as to who you are. There's more room for, I don't know. Just like judgment.

I think that that is something that every coach has to go through if they're going to scale their business. Right? To be willing to do that and to be willing to say I'm okay to be misunderstood. I'm okay to not be liked by one out of every 100 people that come through my door. Because I'm not sitting down and having a personal relationship with them so there is more room for judgment and assumptions.

Mark: Yeah, absolutely. Yeah. It's much easier for us to dehumanize people that we don't see or interact with face to face.

Becca: Yeah, exactly.

Mark: If you just see someone on TV or you see them on social media clips, it's easy to not think that that person has feelings and emotions and deals with the same shit that we deal with on a daily basis. Right? Then we can just be like screw that guy or girl, and who cares what they think?

Becca: Yeah. Yeah like when I'm sitting down for coffee with a business owner, and we're talking money, and we're talking profits, and we're talking about how to increase our revenue so that we can pay employees more so that we can take home more. The conversation has never went awry one time. But I stand in front of thousands of people on my Instagram, and I talk

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about the exact same points. People are like you're obsessed with money. You're a piece of shit.

It's like wow. You take the same conversation and make it one on one, and everyone understands it and feels like you're talking directly to them. It feels, I don't know. I don't know what the words are that I'm trying to get to, but it just seems like much more room for error.

Mark: Yeah, that's interesting. I'm a big fan of taking personal responsibility for everything that I do. I wonder, just as you were saying that, of course, I also talk about profits and numbers and things of that nature. I wonder if we should get better at talking to people about why those things matter. I remember reading a book by Grant Cardone once years ago, four or five years ago. I don't follow him or anything, but I enjoyed the book that I read.

But he talked a lot about why he wanted to be the richest guy at his church, why he wanted to be the richest dad at his kid's school. It was so he could be the biggest donator at his church. It was so he could be the most influential at his kid's school.

I think that sometimes people forget that there's reasons that are driving us to make more money. They're not just reasons like, so it's not the reason that I think people that get mad at it think, which is well they do it because they want to be better than everybody else or something like that. The reason it's done is almost always because we want to help someone else. We want to pay our employees more money. We want to send our kids to some sort of educational camp. We want to pay for those kids at school that can't go on the field trip. You know what I mean?

Becca: That's my favorite one.

Mark: Yeah. You love that one.

Becca: I just love throwing down money on field trip day because I was always the kid that couldn't go on the field trips.

Mark: True, me too. Yeah, where were you at when I was a kid?

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Becca: I was stuck in that stupid room that they put all of us poor kids in with our government lunches.

Mark: Yeah. So maybe I wonder if we have some sense of responsibility to try to be better about explaining alongside why we want to make more money.

Becca: I think our parents have always been a driver of that is like being able to pay for their medical stuff, pay for their living expenses so we can help them.

Mark: Yeah, I would say that becomes a bigger driver for me every year. Just the idea of being able to take care of my extended family as we get older.

Becca: Yeah, but that's not what people think. It's amazing. I mean, I guess you're right. We should not ever be able to it.

Mark: Not everyone. Just some.

Becca: No, not everyone, but I've had a lot of haters in the past. I guess they just assume that I want money because I want.

Mark: Shiny things.

Becca: Shiny things. I do like shiny cars though. There's nothing wrong with that. I want a nice ass car.

Mark: Sure, I get that.

Becca: I want a nice ass car.

Mark: I understand that. Yeah.

Becca: But I also want to pay for all the kids to go to field trips. I want to drop a lot of money when my friend's house floods, and I can just walk over there with a paycheck.

Mark: That's right. Yep, yep.

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Becca: Hey guys, we're gonna stop it right there. This episode is to be continued for next week. We hope you join. Bye.

Hey guys, this podcast is the blood sweat and tears of a lot of different people. The planning and the preparation of each episode is extensive. My team and I are really proud to bring you this free and abundant content each week, and we hope that you're loving it. If you are, the very best thank you that we can receive from you is a review and a share.

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