



# 914 - Can You Make the Entrepreneurial Leap with Gino Wickman

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Have you got what it takes to become an entrepreneur? Traction book author Gino Wickman talks entrepreneur traits, business partnerships, and more.



**Gino Wickman**

**James:** James Schramko here. Welcome back to SuperFastBusiness. This is episode 914. Today, we chat with Gino Wickman. And this is a name I imagine you probably already know, and that's because his foundational work that's been so big in the entrepreneur community is pretty much a Bible. So, welcome to the show, Gino.

**Gino:** It is a pleasure to be here, James, looking forward to this.

**James:** One of my business partners is a bit of a fan of yours. And I mentioned that I was chatting to you. And he said, Could you please ask him these questions, and I might ask them later on in this show.

**Gino:** Great, love it.

**James:** This is really close to the topic, because today, we're not going to be talking about your core work, the original stuff that puts you on the map. But you know, we might mention it.

We're going to be talking about your other work, your real passion project, which is Entrepreneurial Leap. This is a book, someone in your office kindly sent me this book, I have had a read through this book. In fact, my daughter really likes this book. She's just about to turn three, and she hardly lets go of it. Every time she's on the couch, she's hugging it. So the cover is nice and soft, and I suspect she might be a future entrepreneur.

But interestingly, this book is a guide to help me figure out if she might be generationally likely to become an entrepreneur or not, because it's actually the first book I've ever read that will give you a sort of an acid test to tell you, can you even be an entrepreneur? And that's really where I want to focus today.

## **What a book made possible**

I will tell you the story of this friend of mine who I met in the surf. I used to surf at a beach that did not have a surf camera. And my hack for finding out if the waves were any good were to search Instagram with the hashtag of the location. And I found this account, and every day, he would upload a little video of the waves.

And so I started following him. And then he followed me back. And then one day, I'm out in the surf and this guy paddles over to me, he goes, Are you James? And I said yes. He goes, Oh, I think we're friends on Instagram. He says, I post pictures of here. I said, Oh, that's you? He goes, Yeah. Anyway, over the sort of coming year or two, it came out that he was very unhappy with his job. And he didn't like having to go into work.

And I used to ask him, Why do you do that? Like, why aren't you just doing what you want to do? He goes, Well, tell me more. Anyway, I said, Tell me what you do. He told me what he did. And he'd been installing hundred-million-dollar computer systems dealing with remote teams for banks. And he was really good at it.

And I said, You know what? I said, All of my clients, like, they are really high visionaries. They've got big ideas, but they suck at getting it done. I really think you're probably an integrator. And he said, [What's an integrator?](#) And I want to ask you too, if you think there's any other terms that people use for that.

But the end result was this, I said, There's a book I want you to read. I want you to go and get Rocket Fuel, I want you to read it, I want you to make that your code of ethics for how you operate. And then I'm going to feed you visionaries, and we'll make a business out of this. And that's what we did. And I'm pleased to report that he has a never-ending supply of my clients who need help.

He's got a fractional integrator service. And it really became possible because of that book. So big thank you from him and from me. It's really personal to have you on this podcast because you've created the platform for so many entrepreneurs. In fact, I first found out about your book from a client of mine called [Ralph Burns](#). And I've been prescribing your book like a doctor to so many, and every time I do, they go, Ah, now I get it. I understand why it's so difficult for me.

**Gino:** Bestill my heart, man. Bestill my heart. I mean, that is literally what you're describing is a dream come true for me, because you tell that story, and I go back 21 years ago when I had a dream, so that story right there is literally a dream coming true.

**James:** Well, let's go and cater for that, you know, the cohort before, you know? Like, this guy was kind of lucky that he just happened to be surfing in the same spot as me. Like, some of my other partners say to this guy, Do you realize just how lucky you are just landing in this world, right? He shortcutted the learning curve.

Now, I imagine that's what you're trying to do with Entrepreneurial Leap. You know, when I read through it, the thing that really struck me was, you've got these six entrepreneurial traits, you've got eight disciplines, you've got nine stages, you've got 10 bits of advice, you've got books and podcasts. And even though I was sad not to make that list, I know a lot of my friends are on there. So I'm pleased for them.

Actually, I feel like I learned a lot about you just from reading the book, because of your influences from Dan Sullivan and [Dean Jackson](#). Obviously, he's a dear friend of mine and a [regular guest on this show](#), and [Chris Ducker's](#) podcast, and so forth.

But you had a dream too. Like, one day, you wanted to be an entrepreneur, and I think you were 21 when you really got going on this. And I think you wanted to be a millionaire in your 30s. Got close, not quite, and then you weren't. So you've discovered that this entrepreneurial pathway, it's not smooth sailing, is it?

## **Quick backstory on Gino...**

**Gino:** No, it is not, you know? And what a great way to set the whole stage. My God, my mind is now going in so many directions. And I'm now just trying to rein it all back in and think of the perfect place to start. And so what I would love to do is just do a two-minute lightning-fast history for your audience and put a tidy bow on everything you just said there, because it has been a wild journey.

And so very quickly, you know, I took an unconventional path. And so I barely graduated high school with a 2.3 GPA, did not go to college, it was not for me. I was an entrepreneur, I just wanted to go to work and make money. And I just had this very bumpy, crazy decade in my 20s, ended up taking over a family business, doing a turnaround, armed with incredible mentors, and a fanatic about learning on what makes businesses great.

And then ultimately realizing what I was and taking a leap to help entrepreneurs, and for the last 25 years since that Aha, I have devoted my life to helping entrepreneurs. And so that's what led me to create EOS, the Entrepreneurial Operating System, write Traction, which has now sold over a million copies.

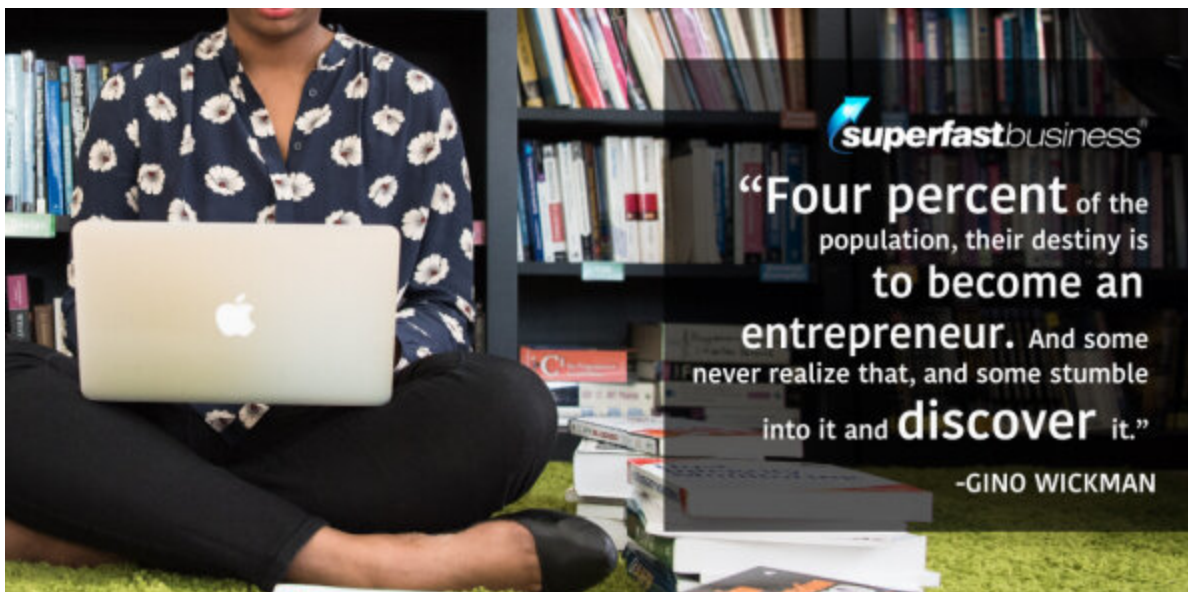
We have about 130,000 companies running on EOS and using the tools. The visionary integrator concept is finally alive and well. And that was a dream 20 years ago, which is what you shared with your friend that you met on the beach. So all that said, you know, that has been my working life.

And yes, I had a goal to be a millionaire by the time I was 30. I achieved it by 31, forgot to include in the goal that you're supposed to keep the million dollars, and lost it all, and was in \$200,000 in debt by 33. So I've kind of seen it all and done it all. But when that happened along that journey, as I said, when I turned 50, I am now 54, I said, I want to devote my energy and effort to helping entrepreneurs in the making.



There's an old saying by Daniel Kennedy that says we teach what we needed the most. And so I'm doing this to teach my 18-year-old self who was insecure, scared to death, a mislabeled derelict. And I didn't know what I was, but I was this entrepreneur in the making, and I didn't realize it till I was 29. So I lost 11 years of clarity.

And so I'm doing this, and this conversation we're about to have is designed to help anyone out there who thinks they might be an entrepreneur or is on the path to becoming one or is starting a business, you're trying to understand this thing, and it's all designed to help you figure out if you are, and if you are, how to build an incredible life.



And then just like you also said, it's also for anyone that has an entrepreneur in the making in their life, as a parent, as a guardian, as an uncle, aunt, coach, teacher, whatever. This is the litmus test, because at a very high level, imagine a world is, if we could just scan everybody as it comes out of the womb, and you know your destiny. Okay, well, four percent of the population, their destiny is to become an entrepreneur. And some never realize that, and some stumble into it and discover it.

Well, this book helps you know. And not only does it help you know, it literally will help you build a life, greatly reduce half the mistakes you're about to make, and greatly increase your odds of success. And so it's literally pre-entrepreneurship. There's pre-med, pre-law, this is pre-entrepreneurship. So there's kind of putting a tidy bow on everything that you said to start us off. And now, let's go wherever you believe that your audience wants us to go.

## **The six traits of a born entrepreneur**

**James:** Okay, that was great. So, you know, one of the things I've noticed is people who sort of take an interest in this book or when I'm speaking to someone, I've had a conversation with one of my sons about the six traits. I've noticed my wife's been reading it, and she and I have a business together, and she, actually, I don't often see her take much of an interest in the things that I'm reading, but she was reading it while she was having coffee.

I think what's really different about this book is that you can finally tell. And you know, you're pretty clear-cut, Hey, look, if you don't pass these traits, you're probably wasting your time. But the good news is there are things you can do if you're not getting there. I think it would probably be a good idea, if it's okay with you, to talk about the six entrepreneurial traits.

**Gino:** Would love to. So here's what I have found the best way to do this on a podcast. And so, what I'm going to do is I'm going to share a high-level pass, and then I'm going to do a deeper dive, takes about two minutes. But what I urge and ask everyone out there listening is if you think you're an entrepreneur in the making, or want to do a checkup to make sure, you started a business and you should do this, this is a way to just do a checkup on yourself.

And just as quickly if you have someone in your life you think is, do a scan on them. But here's the high-level pass, okay? So the six essential traits that every true entrepreneur possesses are visionary, passionate, problem solver, driven, risk taker and responsible. Okay, and so there's the quick high-level pass.

Now I'm going to do a deeper dive, second pass. Again, scan your body. And so visionary means that you have lots of ideas, you are able to connect the dots, you have a sixth sense, you see things others don't see, you're able to see around corners, you kind of put things together. Simply put, you're an idea person.

Passionate means that you have an undying passion for your product, your service, your thing. You have strong belief, you want to fill a void in the world, you truly want to put a dent in the universe. Problem solver means that you are a creative problem solver. When setbacks happen, you lean into them, you absolutely love solving problems. You're an optimist by nature, you see solutions where most of the world is seeing problems.

Driven means that you have an internal fire, a sense of urgency. You are competitive, you want to succeed, you are self-motivated, you hustle, you love working hard. Risk taker means you don't freeze when it's time to make a tough decision. You don't suffer from analysis paralysis. You are rebellious by nature, you're willing to fail, you don't want to fail, but you're willing to fail. And you tend to beg for forgiveness as opposed to ask for permission.

And responsible means you blame no one. In other words, there's two types of people on this planet. When something goes wrong, half the world blames everyone else, half the world takes responsibility. And people are often surprised by this one. How is responsible a trait for an entrepreneur? Oh my God, it is vital.

And so here is why I believe you are born with these traits, and I will debate it to my death. So in other words, what I'm saying is a trait you cannot learn, you are born with it. And so again, that's why I say four percent of the population are born with these.

So let's look at a household with four kids. How on earth is it possible that a household with four kids, same parents, same house, same upbringing, half the kids take responsibility, half don't? It can only be one thing, nature over nurture. And so these truly are traits that you're born with and can't be taught.



And I always love that debate. And quite frankly, I hope I'm wrong. I hope 7.5 billion people can become entrepreneurs on this planet. But it ain't true, in my humble opinion. And so there's kind of the two-minute jumping off in terms of what it takes to be a true entrepreneur.

**James:** You know, my early days, because I'm a similar age to you, I'm 50 years old. And, you know, in my 20s and 30s, I had a spectacular career. I was in charge of a lot of people, and I used to mentor, and support and coach them in a workplace environment. And then beyond that, when I quit my job and went out on my own, I did feel like I was trying to help people become entrepreneurial.

And I really wish I had this book back then, because some people just don't, they're not going to possess it. But I couldn't put my finger on why. I'd sort of got to the point where I think okay, I don't think you can actually motivate someone, I know you can demotivate someone but unless there's that fire in there, it's just really hard.

And you know, you explained it. The responsibility one is interesting, and it might even border on entitlement for some people as well. My mentor used to requote someone else's quotes about people are walking around in society with their hand on their umbilical cord ready to plug in. You know, that was the best explanation I had for it back then.

But I realize that as a parent, I've noticed a lot of the entrepreneurs in the top rich lists have five or six kids, and I thought that was interesting. And you also covered some stats.

### **Do you need college to be an entrepreneur?**

Just while we're on that subject of education, you mentioned you didn't finish university. I didn't either. But you do sort of slay that dragon a bit for people who think that might be the metric, whether you go to university or not.

**Gino:** Yeah, and so, I write an entire chapter on this. And so at a high level, the book is written in three parts: Confirm, Glimpse and Path. Confirm is all about deciding what and figuring out if you have these six essential traits. And I'd love to take you two levels deeper into that before we move on.

But the second part is Glimpse, and that is where I show you the life and all that is possible and all your options. And then Path is where I then show you the path to greatly increase your odds of success and eliminate half the mistakes you're going to make. Well, in that part, there's about 10 chapters in that part of the book, and one of them is, college or not?

And the discovery after all the research and all of my clients and all the entrepreneurs I've talked to, is, at the end of the day, it's a choice, because it is not a definer of your success as an entrepreneur. And statistically, 46 percent of business owners have a degree, which means 54 percent don't. So most business owners do not have a college degree.

But the point is, it's a choice. And I was biased early on, because I didn't go to college, and I turned out fine. And I would ask my clients, all of which have college degrees, successful entrepreneurs, I would ask them, you know, Are you using anything as an entrepreneur that you learned in college from your degree? And in every case, they say, No. It's on my mind, I'm thinking, why would you go to college?

But then what I started doing is asking a follow-up question, and I said, if you knew everything you knew now, would you go back to college? And they all said yes, or most of them did. And I said, Why? And what they said they learned from college is two things. Number one, relationships. The relationships they gained in college, they still use in life and has helped them as an entrepreneur and connections and things like that.

Number two, it was the experience of being able to play, and create and sell stuff to their friends. So it had nothing to do with the education. So that's what's important to know going in.

**James:** Like Mark Zuckerberg.

**Gino:** Yeah. And so if you're about to drop \$100,000 or \$200,000 to go to college, please give it some thought, because you may want to invest that in a business, or take a different path.

So I just present the facts, and then you decide. And then the icing on the cake is, then I asked all of these entrepreneurs, if you did go back to college, what classes would you take? And you'll see a laundry list of what they would recommend you take, because almost all of them are MBAs and almost all of them say, I use nothing from my MBA as an entrepreneur. So it's really important information so you make the right decision for yourself.

**James:** I keep remembering that Steve Jobs story about learning about fonts in one of his classes.

**Gino:** You remind me of that, though, because I vaguely remember the story.

**James:** It's basically how he ended up making the Apples have better fonts, because he took an interest in that class.

**Gino:** Calligraphy, right? He was taking calligraphy or something like that. Yeah.

**James:** A lot of the entrepreneurs that get championed dropped out of university. But so did the lady who invented that blood scanning thing that didn't work out so well. So go deeper on the traits.

**Gino:** Yeah, but one last thing, you know, I share a laundry list in that chapter of very successful entrepreneurs that don't have a degree, and very successful entrepreneurs that do have a degree. So please understand, it's almost 50:50. So no bad answer, just the right answer for you.

**James:** Bottom line, it's not that, is whether you're going to be an entrepreneur or not.

**Gino:** Exactly right.

**James:** So that's good. And of course, everyone can't be an entrepreneur, because we still need people to do the other things. And I'm not joking here, but you know, there are critical functions like garbage removal, transport, etc. Like, it's probably better that there's an unequal distribution there. But I do think life as an entrepreneur, if it's going to be your pathway, is a better life. Certainly, you know, I've got a lot of bias in that for me.

## **The traits again, two levels deeper**

**Gino:** So if I may, I'd love to go back to confirm and just take you two levels deeper beyond the six essential traits, okay? Because then I'm going to hit right on with what you said there, because the next part, now that you've scanned your body with the six essential traits...

**James:** This is very Bill Gates.

**Gino:** Yes. I would urge you, so I created a free assessment, 25 questions, you go to the website, you fill it out, and you get a score.

And if you score 90 or higher, odds are, you have these six essential traits, you're an entrepreneur in the making. If you score less, you're probably not. But at the end of the day, you decide. You know, I'm not good enough to tell you whether or not you are.

**James:** Gino, drop the link to the score assessment. Brilliant lead magnet by the way. Where do we go for that?

**Gino:** You bet. So [e-leap.com](https://e-leap.com) is where you will find that assessment. And again, it is absolutely free. And so what that's going to do is give you another data point, you know, I'm going to urge you to read this book, but I also give a lot of free content away on this website, and we're going to do that in this podcast.

But then the next level I want to take you to, which is something that kind of takes the sting off, and you explained your audience to me. And so I think this, as much as any audience I've spoken to, will hopefully resonate and create some peace of mind, okay? And so then, what I do in this part of the book is I teach something called the entrepreneurial range, okay?

And so if you're listening, watching, out there, you can illustrate this in front of you or picture it in your mind, but picture an arc, okay? And at the top of the arc, it says, entrepreneurial range. On the far right side of the arc, if you picture the words true entrepreneur, far left side of the arc, picture the word self-employed. The point is, anyone that owns their own business is somewhere on that entrepreneurial range.

And the point is this, the self-employed business owners, thank you for that, there it is, right there on the screen, the business owners on the far left that are self-employed, on the left half of the range, far left, just picture a sole proprietor, a freelancer, someone who has a side hustle, someone making a few bucks on the side, that's all the way to the left.

All the way to the right, the true entrepreneurs, the ones that redline this range, are the greatest entrepreneurs of all time. Elon Musk, Oprah Winfrey, Sara Blakely, Henry Ford, Walt Disney, Steve Jobs. And so every business owner is somewhere on that range. Well, when I say the six essential traits, and scoring 90 or higher on that assessment, these are the people on the right half of the range.

And so for me, as an entrepreneur, I'm about to the 75 percent mark, I'm not a red line entrepreneur like Elon Musk. But now let's go to the left end of the range - because you may not have all of the traits, it doesn't mean you can't still own your own business and be self-employed.

And so the example I always love to give is, if you have handy skills, you could literally go out into the world, become a handyman or a handy woman, charge 60 bucks an hour, make 100 grand a year, be self-employed, totally free, and have a great gig. And if you're any good, you'll be busy for the rest of your life.

But here's how this works. So there's no shame in that. But if you have the six essential traits, you will not be able to stop yourself. You will not be able to turn your brain off from saying, Wait a second, if I hire somebody for 25 bucks an hour, I can have them finish the job, I can go get another job, and then hire somebody else. And all of a sudden, you're going to end up with a construction company.

Somebody with the six essential traits, you can't stop yourself. And so for those of you out there that you're one person shows, there's nothing wrong with that. Build a great little business being a one-person show, because you may not be cut out. And here's the message I'm trying to convey, being an entrepreneur is not all it's cracked up to be.

For you and I, James, with six essential traits, this is like falling off a log. We love the misery of being an entrepreneur. It's really hard. We're getting hit with issues and problems all day, but we love it, we thrive on it.

If you don't have these six essential traits, I'm trying to save lives. You will be miserable for the next 10 years if you take the entrepreneurial leap, and you don't have these traits. But for those of us that do, listen, we have psychological issues, okay? But we love this crazy life that is entrepreneurship. It's not for everybody. And it is not for 96 percent of the world.

**James:** I was going to say, speak for yourself.

**Gino:** I saw it in your face.

**James:** Well, of course, I'm completely normal.

**Gino:** Here, here.

**James:** Well, one of our mantras with my highest level of group that I meet with, I coach them, I've actually been running this program for about 12 years now, is we celebrate lack of drama. I would say, of most of the people I know, I have probably the least drama in my life, because that's what my specialty is, because I used to be a general manager. So I got good at dealing with situations.



But one of the best stories I remember around that was about the four stages of fire. Like, the first stage is a kid playing with a box of matches. The second stage is the kid's lit the match, but nothing bad's happened. The third stage is there's quite some fire happening. And the fourth stage is their house is burning to the ground, and the fire trucks come, and they can't do anything about it.

And a lot of entrepreneurs are attracted to that last stage. They're just like, they just wait for drama to happen. So probably more due to your earlier books, there's so much you can do to stop the kids playing with the matches. And then to get onto it as soon as you see that match spark, that's when you need that fire detector going off, and you put it out then. It saves your house from burning down.

## **Books and people that inspire**

So I think your fundamental work, you're probably downplaying how important that is. Now, just on that, this is a real sort of curiosity for me. When I was in a group of entrepreneurs, I was circling with a couple of guys in sort of Yanik Silver's world, and I was in Maverick, and one of the very, very switched-on, super wealthy guys in that group, he put me on to Vern Harnish's original book, it was Rockefeller Habits, I think.

Now, he would probably be the other guy in the same category of you. But what I noticed in your book, in your recommended resources list, you listed Vern, and also, I think you thanked him for being that mark, and I would say, I'm often issuing your book and his book as sort of a tandem offering of where people can go to build those foundations, you know, Traction and Scaling Up and all these similar books.

How was that for you? It sounds like you're second to market, but you've taken a very strong position in it.

**Gino:** That's for sure. So Vern was a huge inspirer of mine. I used to teach his stuff. I learned a lot from him. And so, when I was in the first five years of me creating EOS, there were six big inspirers, and Vern is one of the six. And so my dad is my greatest mentor, Sam Cupp, my business mentor, Dan Sullivan. So those three, I consider kind of my top three mentors.

And then there were three big inspirers, Jim Collins, Patrick Lencioni, and Vern Harnish. And so, you know, Vern just taught me so much, and the term rocks that we use in EOS, you know, he was the inspiration for that. And he got it from Stephen Covey's time management analogy. And that goes all the way back to Biblical times. And then also his planning tools and inspiration.

There were two other people that inspired me around creating a simplified planning tool. But the biggest thing Vern did for me was show me a world of entrepreneurs, you know? So when I realized that entrepreneurs were struggling and needed help, after I helped my entrepreneur dad turn his company around, joined the Entrepreneurs Organization, saw this world and then saw what Vern was doing to help them, I'm thinking, Oh, my God, there's so much opportunity here.

And so yeah, I was definitely second to market behind Vern. Vern truly is the pioneer. I think that Michael Gerber of the E-Myth is like, the original entrepreneur helper, if you will, you know? Vern comes in there as a close second for me. And so now, he and I are friendly competitors. You know, I built quite an organization. He's built quite an organization.

And I believe every industry needs two good competitors to keep everybody honest. And right now, I'm pretty sure, you know, our organization, EOS Worldwide, and Vern's organization, are kind of the two biggest in this world.

**James:** No doubt about it. I mean, it's the only two that I'm recommending. But I also know this about my audience, right? They don't just buy one book or one course. I mean, entrepreneurs are rabid consumers. I think, if you want to create a lot, you're probably consuming a lot. It seems to go hand in hand. It's like those writers say, you want to be a good writer, then read.

**Gino:** Yeah. And on that point, you know, the other thing too, is there is a distinct difference between Vern culturally and EOS worldwide culturally. So what I would urge the entrepreneurs out there is look at both and decide which one you're drawn to, because you'll notice there's a difference. And I don't spend any time trying to figure out the difference. But you have very strong Vern devotees and you have very strong EOS devotees.

**James:** I'm agnostic.

**Gino:** Yeah. One of the two will draw you in, and figure out which one draws you in the most.

**James:** My grandfather was a strong mentor for me, but he would encourage me to learn things from anywhere. Like, I don't need to just lock into one source. I can draw from different things. I think that's why I've ended up with this podcast. I've been lucky enough to have sit-downs with some pretty special people over the years, and it just all gets soaked up.

**Gino:** But James, the one thing that I really feel strongly to convey though, is, you know, at the end of the day, you as an entrepreneur, you have to choose your operating system. And one of three things are going to happen in this conversation we're having, you're going to choose EOS as your operating system, Vern has a great operating system, or you're going to create your own.

And so, you're the kind of guy that has the capability to glean all the knowledge and create your own. And absolutely, you can read Traction, read Vern's stuff and create your own from that. And by the way, there are a thousand other authors teaching amazing business content. So you either create your own, pick one of those two, but at the end of the day, you've got to pick an operating system for your business because if you try to do everything, every book teaches you, you will put yourself out of business like, within months, so you've got to ultimately decide.

### **When you're both a visionary and an integrator**

**James:** Like you said, it's pretty rare. When I was reading your book, I really felt like I was the person who could be a visionary and an integrator, you know? Like, I was the salesperson who could fill out paperwork, you know, who ended up being a manager, right? But we're rare. Very few of my clients have that ability. I've built a whole business based on your book, Rocket Fuel. So that is our Bible.

**Gino:** Awesome. And one last little nugget for what it's worth, it's literally five percent. So one out of 20 visionaries can be both a visionary and an integrator in terms of they have the skill set to do both. So it's very rare. You and I are two of them on the planet, five percent.

**James:** Yeah, I do feel super special. I've always known that I was different to the other salespeople, but never so much than when my sales manager broke his leg, and I took over his role, and I got exposed to the other salespeople, I'm just like, Oh, my God, these people have, like they're so bad with their paperwork, and organization, and they just didn't have any of that stuff.

## **A different sort of business goal**

Some of the other things that really stood out to me, just little things, probably didn't mean so much to you but I resonated with. You said, while you were building your business, you weren't interested in being on the fastest-growing business list or the best places to work list. I love that, because that's exactly how we roll. And I've drawn a lot from people like Ricardo Semler, and we have a very organic business.

In fact, I had my team meeting yesterday, which we do every single week. And I said, Team, this is our new project. We're just going to do it at our own pace. We're not going to break anything, I don't have some bullsh\*t deadline that needs to be done tomorrow at three. We're just going to get it done, we're going to do it nicely, and it's going to be just right. And that's how we roll.

And I was really interested, because a lot of the people I coach, the first goal they state is they want to have \$10 million a year revenue. Well, that's presuming they've already made a million. Like, I've got two categories. The first category, people who are trying to go from 10,000 to 100,000.

The next category is 100,000 to a million, and then it's always 10 million after that, for whatever reason. And those people really do want to be, you know, I see it on their socials, they love it when they're in a fastest-growing business thing. And revenue becomes the God that they bow to and stuff. Can you speak to that point?



**Gino:** For sure. I'm trying to pick, I'm trying to narrow down the hundred responses to the top three right now. It's so, so important. So the first thing I want to share is, you are a hundred percent right about me. There are no ego decisions going on when I build. I don't get it. In other words, you know, for me, I am all about creating value and serving the world. And then I believe everything follows.

And so there's this wonderful quote in *Good to Great* by Jim Collins, and I'll get it wrong, but it's close enough that it'll make sense, where he talks about in the book, he says, The greatest company in America - okay, so we're talking about in the US as he states his quote - he says, The greatest company in America we will never know, because it's some \$10 million company in middle America that doesn't want to be known.

So that to me, I mean, literally, that one hit me right in the soul. And I said, that is what I want to build. I don't want to be known, I don't need to be known. I just want to build an amazing company that's second to none. And I don't need anybody's score as to whether it's the greatest, other than my own.

And then ironically, to your numbers, when I read that, and it was just little old me being an EOS implementer, creating EOS before I even had a company, I said by 2020, I'm going to build that \$10 million company, throwing off a 25 percent profit. And I literally hit it almost to the number on the day. And the good news, it threw off a 50 percent profit. So I beat the profit number. And that's the company that I sold. But that drove me, point one.

Point two, revenue is such a mirage. Okay? So why ego? It's like, so 100 million is what I hear all the time. So clients come to me. Our sweet spot with EOS is 10 to 250 employees and, a \$100 million company, I want to build a \$100 million company. And then I always say, why do you want to build a \$100-million-dollar company? Because 90 percent of them, they don't, but they just hear this from the media from wherever they heard it from. And, now it's a billion-dollar tech unicorn. Everyone wants to build a billion-dollar....

Listen, it's 99 percent of the entrepreneurs are not built for that. But once they realize, once they remove their ego from the decision and realize that, hey, having a \$5 million heating and cooling company, throwing off a 25 percent profit is a really great gig and tough as hell to build, they come down to reality and realize.

And the 100-million-dollar company, when they say that, when the leadership team, when we debate, discuss and decide on a three-year picture, they almost always settle at around, like, 20 million. So the point in that is, it's not all it's cracked up to be.

I'd rather have a \$10 million company throwing off a 20 percent profit than a \$100 million company throwing off a two percent profit. Same profit, 10 times the complexity. So anyway, so hopefully in there you hear, you know, certainly my response to what you're saying. I mean, it sounds like you and I are very much philosophically aligned.

**James:** I mean, I used to run a \$100 million business. In that industry, the profit margin of those businesses is around one to two percent. And it was frightening. And I've never been more stressed or strung out than that. A hundred employees, 100-million-dollar revenue, pressure from everywhere, every possible angle, from manufacturer through to state, people in charge, bureaucrats to owners of these businesses, it was hard work.



**Gino:** Yeah. And by the way, it's no coincidence that I said a \$100 million company throwing up a two percent profit, because that's almost always the case. And that's why I say, how about a \$10 million company throwing off a 20 percent profit? Same bottom line going in your pocket, a hell of a lot less complexity.

**James:** You know, on a related note, I always get more satisfaction from the social media posts that I don't post about my life.

**Gino:** Here, here.

**James:** Like, I have a moment, and most people, they'd grab the camera, and they'd do a live stream and flex about it. But my inner voice flex is like, I'm not going to take a picture of this, I'm just going to enjoy it. And it takes a lot to - it is about dropping the ego, to a large extent, and just being happy with the right goal.

I do think most people have wrong goals, and they've been planted there. And I was sort of pleased to hear that you're not full right hand side of the scale as some of the names you mentioned, because I think to be full right hand side, you get big problems over that side of the spectrum, probably.

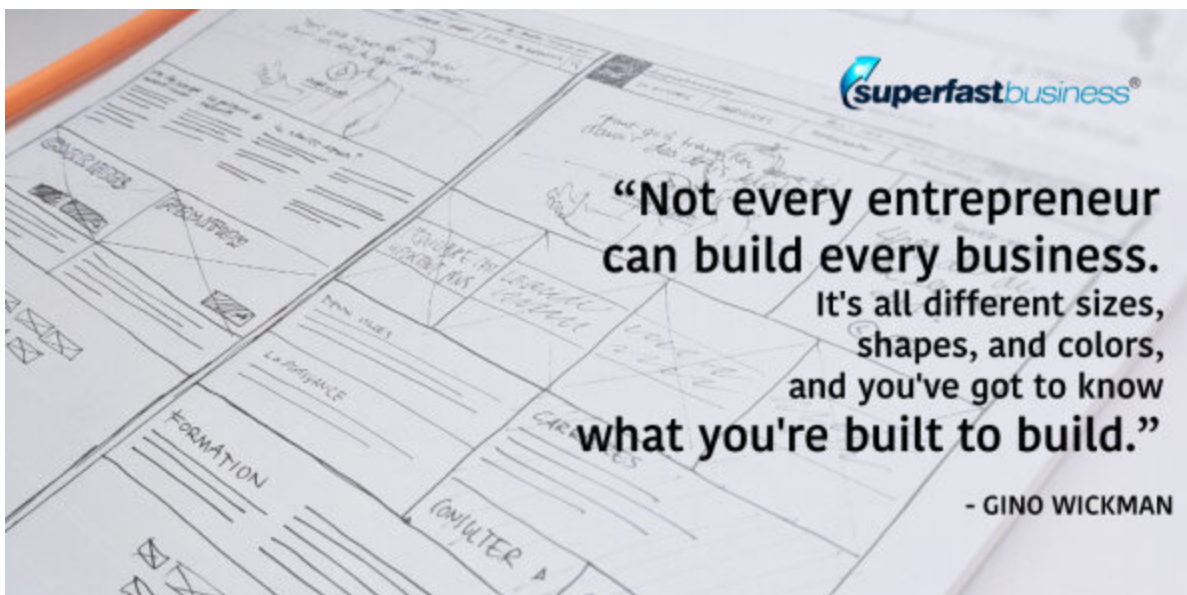
### **If you were CEO of a billion-dollar company...**

**Gino:** Yeah, and regardless of what it is, it takes so much to build and run a billion-dollar company. If I could somehow give everyone a pill and take you there and put you in a day in the life of the CEO at the helm of a billion-dollar company, you would say, Whoa! I don't want this, instantly. But unfortunately, most of you don't have the luxury of seeing that.

And so I'd love to capitalize on an opportunity here. So I want to take you to another part of the book. Let's go to Glimpse for a second, because I want to share a tool that I would love for your audience to use and what we're talking about. So we've just concluded with Confirm, and we've confirmed you have the six essential traits, you scored 90 or higher. You're an entrepreneur in the making.

Now, we go to Glimpse, and in Glimpse, I share countless real world stories about people who are right where you are, and how they built what they built to inspire you. Then I share a day in the life, both heaven and hell, and how to avoid the hell and live in heaven with eight critical mistakes to avoid.

But the third thing I do in this part of the book, is I share a tool called MyBiz Match. And this is my impassioned plea, and you're going to see it's exactly what we're talking about. And that is, MyBiz Match is helping you understand, as an entrepreneur in the making, what business are you built to build?



Not every entrepreneur can build every business. It's all different sizes, shapes, and colors, and you've got to know what you're built to build. And so when I say that, there's three factors that go into type of business, there's industry, there's type, and there's size, okay?

And so taking them one at a time, this tool on the website, [e-leap.com](http://e-leap.com), MyBiz Match, you click on it, you spend 20 minutes on this tool, clicking a bunch of buttons, totally free. After you're all done clicking buttons, out is going to pop a result. First of all, it's going to tell you the industry you're drawn to, or industries in that case, but you literally have hundreds of industries to choose from.

So this bill of goods we're being sold that tech is the only place to go to build a business, you're like, missing 90 percent of the opportunities in the world. And I always lovingly like to say there's nothing wrong, like I said, with building a \$5 million heating and cooling company that throws off a 20 percent profit.

With that said, once you decide the industry, after clicking all these buttons, you're going to figure out type of business. There are three types of businesses. First is product or service. You're either a product entrepreneur or a service entrepreneur, and rarely are you both.

I'm a service entrepreneur, I have utter disdain for products. Seeing inventory on a shelf gives me the heebie jeebies, okay? And so, I just know what I am. But I have plenty of clients that are in product businesses, lots of inventory. They're masterful, they make a lot of money doing that, but I'm a service. I love selling the invisible.

The second type is B2B or B2C. So you are either a B2B entrepreneur where you love selling business to business, you're great at selling to CEOs, to businesses, that's what I love to do, or you're business to consumer. You're great at selling to consumers. So I am masterful at selling CEOs the invisible services. So you've got to decide which one you are there.

And then the last type is high price, low volume, or low price, high volume commodity base. Rarely can you be both. For me, I like to be the highest price in town, I want to be the most expensive, highest value. But again, you get to decide. Click a bunch of buttons, you'll get your answer.

And then the third is then size of business. And this is what we're talking about. Do you want to build a million-dollar company? Do you want to build a billion-dollar company? Something in between? You want 10 employees? Do you want a thousand employees? So every entrepreneur is not built, like we're talking about, to build \$100 million company with a thousand employees, it's not all cracked up to be. So fill out Mybiz Match, and out will pop the perfect business that you're drawn to.

And with that awareness, all of a sudden, you can go find education, mentors, insight, information on that kind of business. And then what I strongly urge, if your result is that you want to build a \$10 million software company that focuses on this, go find a business owner entrepreneur that owns that business and ask them to be your mentor, and you will get there twice as fast.

So anyways, I just want to make sure I shared that tool with your audience on this subject we're having, so that we can start to create some clarity and freedom for the entrepreneurs in the making out there that they don't. Just because their dad built a manufacturing company that did \$20 million dollars does not mean that's their destiny. So there are a lot of different opportunities out there in the world. Hopefully that made sense.

**James:** It did. I've got to tell you, after the car dealership, I vowed my new version of the business won't have stock. I didn't want staff, stock or a physical premises. I've definitely got staff, but I don't have stock, and I don't have a physical premises the whole time I've been online, and, you know, it's catered to my skills.

And speaking to the selling the invisible, I was very successful at my sales role because I was able to sell forward orders, I was able to sell cars that hadn't arrived yet, new models. And when they'd start rolling up, the other salespeople would be confused, like, how come he's got all these deliveries of the new model? Because I'd ordered them six, nine, 12 months ago. I was able to sell the vision to the client that they should be into this new model before it gets here. But that one little differential, I think some of them could only sell what was in front of them.

### **To partner or not to partner?**

I know we don't have that much time left, but I do want to ask a couple of questions. One around the eight disciplines and one around the nine stages, if that's okay?

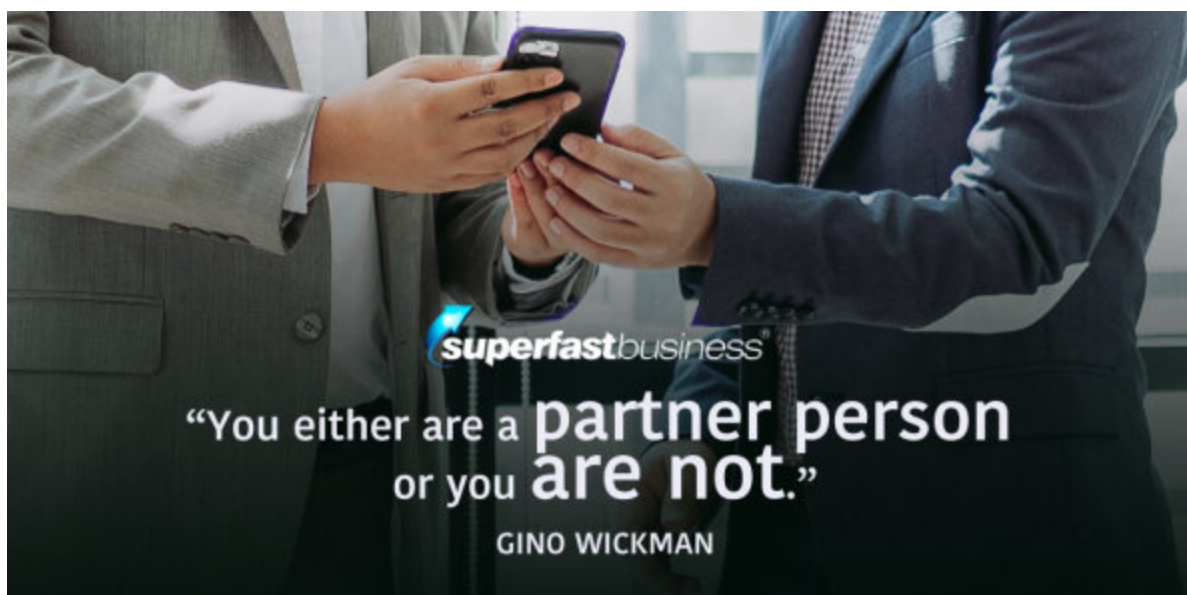
I felt like this book is a collection of like, there's been a lot of work going into straining this into the concentrate. But there was a couple of things that fascinated me, because they come up a lot for me as a coach and people listening to this podcast.

One of the eight disciplines is, decide if you're a partner person. That one is huge, because a lot of partnerships become sinking ships. And I've heard people argue either way. They're like, you cannot do this by yourself, you have to partner. And then other people will say, Listen, don't give away equity. Don't share in the spoils. You should own as much as you possibly can. And I thought this was a really good filter.

**Gino:** Yeah, thank you for that. And I'm a teacher at heart. I just want to help your audience understand the context that we're in. Okay? So now we've moved to the third part of the book, Path.

And what I do in Path, just really high level, is share chapters on college or not, how to discover your passion, how to find a mentor, the power of 10-year thinking, 10 disciplines for increasing your odds of success, nine stages of building your business, and then a lifetime of growth, learning and education.

And what you're keying in on is the chapter around the eight disciplines. And one of the eight disciplines about, are you a partner person or not? So thank you for going there, because this one is so, so, so, so vital. So what this is about is again, you as an entrepreneur are unique, and you've got to decide, are you a partner person or not?



So here's how this works, okay? You either are a partner person or you are not, it starts there. Okay? And there's no right or wrong answer, you have to decide. And so I have clients that they absolutely love to and need to have partners, and I have clients that should never have partners. And you need to know this about yourself.

So when you have an entrepreneur give you advice, Oh, never have partners, or, Oh, you should definitely get, that is that entrepreneur giving you their philosophy about them. So take that with a grain of salt, that's very dangerous. So you have to decide.

So for me, I'm a partner person. I love having partners. But I don't give up controlling interest. I don't like giving up controlling interest. So we'll go there in a second. But you've got to start there. And so again, I share stories from clients, and clients share their stories about, I had one client who had partners and hated it, and realized it's not for them and unwound all of their partnerships, and they own 100 percent of everything.

What's important to know is, half my clients own 100 percent of their companies, half my clients don't, and they have partners and share equity, and both are ridiculously successful. And so if anybody's telling you one way is better than the other, they're selling you a bill of goods, and they don't know the data.

So now, let's pretend you decide you're a partner person. Now, there are two types of partner people. So there's a partner person that is comfortable giving up equity, giving people skin in the game, but they never fully give up control, they always have 51 percent or more, okay? And so that's the way I like to do it, although that might be changing for me in a business I'm starting.

Number two is, you are a partner person who wants equal partnership. If there's two of you, 50:50. Three of you, third, third and a third. Four of you, quarter, quarter quarter. You want equal partners that are all fighting the same fight together, equal responsibility, equal everything. Again, you just have to decide which one of those you are.



Both work. I can give you lots of examples of both. Which one are you? And the sooner you know this about yourself, you will save yourself the hell of unwinding partnerships that you put in place 10 years from now that are going to be sheer hell, when there's money and value to deal with. And I've helped many clients unwind those messes.

**James:** I've done a lot of that, too. The partnerships, it's usually not the beginning part where it's hard, it's only hard when the thing becomes successful. And I think I've found a good hybrid model, by the way, because I'm the person, I really like to have a hundred percent control of my business. But one of the ways I've started to replace my coaching income over the last few years is to do [revenue share](#) or royalty deals with my clients.

And I'm happy for them to own a hundred percent of their business, take full responsibility for their hiring and training and staff, and they get to call the shots. I'm just coaching them for a percentage royalty, and that works great. So I own a hundred percent of my business, which is these days, generating quite a lot of income from just little royalties off the top of someone else's businesses. So it's like, we all get to be in control of our thing. I hate 50:50 deals, they didn't work for me.

**Gino:** Yeah, I get it. Yeah, that's really good. Really great, really great idea and a great model.

**James:** It's a great model. And certainly tools that you've provided have really helped me. So that leads me to my last question. I know you've been super generous. The aim of this podcast wasn't to give people the entire book. Obviously, go and buy the book, and go and visit all the tools on that [e-leap.com](#) site.

## **How involved should an integrator be in hiring?**

The last question I want to ask is in the nine stages of building the business, and it actually, I was very excited to read that stage number two is hire an integrator. That speaks closely to me, because I believe that is literally one of the hottest businesses in my portfolio of businesses that I'm helping.

My man, [Lloyd](#), I asked him if he's got a question for you, because he's my integrator friend, who's now serving my clients. Like, he actually makes my job easier as a coach, because when they take him on, they're able to get all their dreams translated. And that's like, great for me, because there's nothing more frustrating as a coach than you give someone a great concept or idea, but they just can't roll it out. So you can't harness the value in that.

So one of his questions was, to what extent would an integrator be involved in the hiring process of a visionary's business?

**Gino:** Well, so this is really important, because your friend is a [fractional integrator](#). Okay? And so, this will cause confusion, so I want to really clarify this context first. And so, you know, first of all, we're talking about the book *Entrepreneurial Leap*, and we're in the chapter about nine stages of building your business, right?

And we just came off of eight disciplines, how to greatly increase your odds of success. And we're grabbing one of each of these things. And if you find these valuable, I promise you, the other seven are amazing, just as amazing, and the other eight we're talking about are just as amazing.

But you picked the perfect one, because as an entrepreneur when you start your business, and I'm calling this the second stage, because very early on, you as a crazy visionary entrepreneur need to realize what you are and it's that you're a visionary, and you need to decide when you're going to go find your perfect integrator match to build your business.

And almost always, that perfect integrator match is a full-time integrator that works for you. Half the time, they're a partner, half the time they're not, both work. I never would have anticipated, so I created this visionary integrator concept literally almost 30 years ago now when I took over the family business, my dad was the visionary, I deemed him visionary. I was the integrator, I was deemed the integrator. So it's always been a full-time role.

And then all of the sudden, five years ago, we started to see fractional integrators, where people can't afford a full-time integrator, or this wonderful opportunity for these. There's only one percent of the population that are integrators. So this is like, an even smaller percentage of the world. So if you're a visionary looking for an integrator, get to work. You're outnumbered with other visionaries wanting this very small pool of integrators.

But for these very unique beings on the planet, they realize that, you know, I can integrate for multiple companies. And it's a really good gig, because they don't need a hundred percent of me, and that's what your friend discovered. But when you ask, should an integrator be involved in the hiring process, when the integrator is full-time, the integrator is intimately involved in the hiring process.

In other words, any key hire, the integrator is like, in that process somehow, someway, point one. Point two, if it is a fractional integrator, I would suggest to use, sometimes they are, sometimes they aren't, it really depends because if you're a one-day-a-week, integrator, I don't know that you can hire as well.

Like, for instance, an example is when a client says, Hey, can you sit in on an interview with this person and give me your read? I say, absolutely not. For one, I'm terrible at hiring people. I've never hired anyone. I have three people in my life that everybody has to go through before they get hired, because I love everybody. So I'm terrible at that. So you don't want me to do that. Plus, I'm not in your company. I don't know your culture.

And so that integrator that's fractional, if they don't truly know that company front to back, side to side, it's probably not best for them to be in the hiring process. On the other hand, if they are amazing hirers of people, and they know that culture very, very well, they absolutely should inject themselves into the hiring process.

**James:** I think that's where we landed, because this guy's really good at hiring. And the visionaries, firstly, we're dealing with fairly small businesses relative to the ones that you're talking about. So you know, like a million-dollar turnover, or revenue, instead of 50 million revenue.

Secondly, it's usually the broken pieces of the puzzle that need to be replaced or found, and they're going to have better context than the visionary who's really almost always not good at hiring, or building team, because if they were, they wouldn't need the visionary in the first place, sorry, the integrator.

**Gino:** If I may, I want to capitalize on this opportunity, because many of your audience are going to be hiring. So the example is, so my assistant who's now my business manager has been with me for almost 30 years in two different businesses. And she has been involved in all of my hiring from the beginning. Okay? So she's my executive assistant, but she's such an amazing read on people, it's always her and two other people.

And she has this incredible ability, and she's almost always right, and she goes, I don't think so on this one. Oh, my God, this one's great. I don't get it, because like I said, I love them all. So right, most visionaries are terrible at hiring. You just need to find the people in your life - sometimes it's your integrator, sometimes it's other people in your leadership team, sometimes it's your executive assistant - that are a great read on people, and inject them into your hiring process so you hire better.

### **What Gino would like you to take away**

**James:** I love it. Well, okay, let's just wrap it up then and say, Gino, you've spent a tremendous amount of time with us today. And lots of wisdom there. Like, it's almost impossible for me to state to my audience just how special this has been for them, because I get to interview lots of people and read lots and lots of books, like, there's actually a floor-to-ceiling bookshelf going in here. Eventually, if I can hunt down a joinery person. That is an industry that is in severe need of some growth opportunity in this market, I tell you.

But you know, what would be your wish for someone? They've gotten this far into our discussion. Probably now, they're definitely going to go and check out the website and buy the book and go through all the good stuff there. And they'll find out if they are going to be an entrepreneur or not, what type of entrepreneur they're likely to be, and where they can find the opportunities, as you talk about, capitalizing the opportunity.

You finally, for the first time ever, probably can find out if you can be that entrepreneur. In fact, my friend, he saw me reading this book yesterday. And he goes, Dude, if you don't know by now, like, I said, No, this isn't for me, this is for my audience. But anyway, what would you like them to take away from this?

**Gino:** Yeah, so here's the thought that's coming to me, and I'm going to see a long stream here to get to the point I want to see at the end, okay? And so, obviously, what we've been talking about is my passion project, Entrepreneurial Leap, and it's all about helping anyone who thinks they're an entrepreneur discover what they are and live the life they were born to live.

And I'm trying to pull everyone out of every crevice in the world, because these people are in the corporate world, these people are homeless, these people are in prison, these people are in the military. These people, they're like, everywhere, it's four percent of everyone, everywhere in the world. And so let's pretend that wherever you are on the entrepreneurial journey, that's the first step, is to read this book, take your leap.

Once you take the leap, Rocket Fuel is the book to decide when it's time for you to go find your integrator. So thank you for spreading that word to the world. From there, Traction is the book to read to implement EOS in your business as you grow and start to have lots of employees. Then the EOS Life book is the book to read to live your ideal life as an entrepreneur.

And then the aha walah moment is something I created called 10 Disciplines for Managing and Maximizing Your Energy, which is how to live your optimal life. Okay? And I say all of that, because if you certainly, [e-leap.com](http://e-leap.com) is where you start and get the book Entrepreneurial Leap. If you want to know about everything else I just said, go to [ginowickman.com](http://ginowickman.com), and you'll see the epicenter of everything I've created.

But here's the answer to your question, okay? Because in all of that I just explained and the journey to entrepreneurship and living your optimal life, my wish for everyone on the planet is to let your freak flag fly, okay? And so, I am here to help entrepreneurs and leaders maximize their freedom, creativity and impact on the world. And I hope they do that with humility, to bring that back in from our earlier part of our conversation.

So that's why I'm here, and I believe if we can all fully live from our souls and shed all that crap that screwed us up in life and just fully be us in all of our glory, which I call letting your freak flag fly, the world will be a better place. And it is possible. So if you want to embark on that journey, go to [ginowickman.com](http://ginowickman.com), and you'll see that whole journey and set of content to help get you there.

**James:** Love it. Thank you so much. I mean, I could talk to you about every one of your books in there. I know you don't often do that. If you get barraged with my listeners saying, Hey, I heard you on Schramko's podcast, SuperFastBusiness, and please come back, maybe we can get you down the track to do that. But it's been wonderful.

Thank you so much. And yeah, I think you've just turned light bulbs on for potential entrepreneurs all around the world. And as a parent, this is a great giftable, I think, as well.

**Gino:** Here, here. Well, James, you are a good man, and we are kindred spirits, my brother. So it is an absolute pleasure to meet you, and you are doing great things in the world. So keep doing what you're doing.

**James:** Thanks, Gino. Take care.

**Gino:** You too.





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