

Ep. 115: Earn Your Leisure Shares the Keys to Scaling a Business and Building a Community



Full Episode Transcript

With Your Host

Rachel Rodgers

[Hello Seven](#) with Rachel Rodgers

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Rashad: You need to learn how to build a community, right? So the first thing you should look at is social media and see okay, what is everybody that is popular doing in my space? Study what they're doing and do the exact opposite. So that's what we did.

You want to make more money? You are in the right place. Welcome to the *Hello Seven Podcast*. That's seven, as in seven figures. I'm your host, Rachel Rodgers. On this show, it's all about you and your money. We talk about how to maximize your earning potential, how to make better financial decisions, and how to find your million-dollar idea, that genius business idea that's going to make you a whole lot more money. I'm here to show you how to expand your income and expand your confidence, power, and joy.

If you are a woman, a person of color, a queer person, if you're a person living with a disability, or you don't fit the stereotypical image of what a millionaire is "supposed" to look like, this show is for you. No matter who you are or what you do for a living, you could be earning a lot more than you currently do. Your journey to wealth starts right here.

Dre: I want to welcome everyone. Now, this is truly about to be a vibe, y'all because these brothers that I'm talking to today, they are in no way strangers to talking about ROI. These two creators, Rashad Bilal and Troy Millings, have turned their financial literacy vision into a real level-up, and in many ways a revolutionary media platform, Earn Your Leisure, you're no stranger to that.

The Earn Your Leisure show has amassed, let's talk about numbers, people, because that's what ROI is really about, over 50 million downloads. And it's consistently ranked in the top 20 business podcasts in the US. Peaking at number one on Apple Podcast charts, just to note. Many of you though – We're just going to drop that.

Many of y'all are already tapped in, you're already tuned in to all of their extensions, all of the levels of their platform. But we really want to talk to

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them today about what their future holds, because we're all looking forward. But also some lessons that have come with their remarkable growth, because it has been slightly meteoric, if you want to be honest.

And I really want to talk about how you've handled scaling your business, and scaling your platform to meet your audience growth, but also just to reflect the vision that you have and the stories that you want to tell. So I want to thank you both for being here.

Rashad: Thank you for having us.

Troy: Thank you for having us.

Dre: And I'm not gonna go through no bios because they already know you up in here. So I wanted to get a little bit beyond the bios.

Rashad: Beyond the bios, I like that.

Dre: Beyond the bios, somebody coin that.

Troy: Somebody got that?

Rashad: Trademark that.

Dre: We want to get beyond the bios. See, this is what happens at ROI, people be having stuff just come out in just regular conversation. Y'all been noticing that? So you guys shared a throwback video recently of your first recorded classroom session before EYL was even like official, official. And that was just over five years ago. Y'all let that sit in. And so much has changed, but I want to know has your why changed? So y'all want to play a game?

Rashad: Let's do it.

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Dre: Okay, I like games. So everybody has played two truths and a lie, whether it was at somebody's birthday party or something, right? So I like to call this two truths and my why. So if y'all want to y'all can Google these brothers. We're not trying to do this as a non-Googleable moment. So these are all fans, I want each of you to offer them two truths that they may not know about you or your EYL journey, and share what your personal why has been. And if in fact, it has changed over the course of developing your brand. You can take some time. Who wants to go first?

Rashad: Can we do that one question at a time?

Dre: Yes.

Troy: I think I got it, so two truths and my why.

Dre: All right, you just gave me two truths and then the why behind really why you visioned this platform, why you created it, and why you put so much of yourself and your money into making it what it is right now.

Troy: Got you. Two truths, let's do this. So I'm a first generation American. I went to school for health science. I graduated with a health science degree, and then later got a degree in sports pedagogy so I could teach phys ed. And my why was impact.

So every day, even when I was a teacher, was like how many lives can I impact? How many people can I impact? Because early on I just realized that people will forget what you teach them, they will forget the things you tell them but they'll never forget how you made them feel in the moment when you met them.

Dre: Absolutely.

Troy: And so it was always how many people and how big of an impact could I have. That was my why.

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Dre: Dope. Snaps for that. Rashad?

Rashad: I think the why, for me, early was to be able to revolutionize because I was a financial advisor before this. And I did become a superstar online on social media. So the why was that I knew that I could impact a lot more people than having one on one conversations with people.

Dre: Absolutely.

Rashad: And I also felt like it was possible. At that time it was kind of crazy to think of yourself as a celebrity financial advisor, but I felt like it was important and it's needed to balance the scales a little bit.

Dre: Absolutely, you saw yourself before you got there, that's visioning. We all seen ourselves. I'm a billionaire. I know you don't know that. It's just my WiFi is slow so I haven't gotten there yet, but I'm on my way.

Troy: But there's truth in that, right? I don't want people to, it's like, yeah, we can make light of it, but there's a lot of truth to that, right? So before I was ever a millionaire, my mindset was that I was going to be one. And so it was just a matter of time before I became there. But when I got there, it wasn't, oh, I'm surprised to be here. I've always said to myself I am going to be here.

Dre: You were cozy.

Troy: Yeah, I was figuring it out. I would say I'm a millionaire, my bank account just don't match it yet.

Dre: Yeah, but we're going to get it there. All right, give me two truths, Rashad.

Rashad: The truth is that Earn Your Leisure, it's really like a family organization. We're very big on hiring people that we grew up with and working with our family. And that's something that's important to us. So that

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is a model that we've kind of championed. Nepotism, I think is something that is a good word, it's just bad for us because we're always on the wrong side of it. So that's why it's like you can't get the construction job because you're not related to these guys. But when you are related, then it's a good thing.

Dre: And you also can still do the work.

Rashad: Exactly.

Dre: Let's keep it real, you're not just getting on because you got genetic linkage. You are getting on because you are skilled, but also we're looking out.

Rashad: Exactly, so that's one truth. And then another truth is that I always say it's never over. You never really try to get too high or too low in this situation. And I learned that just early on from sports. So you just got to kind of stay even keel. And I think that that's something that we do every day because there's ups and downs in life, there's ups and downs in business. So we never really celebrate too hard and we never really get depressed too low.

Dre: You need to stay in the middle.

Rashad: Yeah, stay even.

Dre: All right, let's get some snaps for that, people.

Troy: That's what we're doing?

Dre: We're recording, I'm trying to keep the mics clean. I got a question for y'all though. You guys talked about really like starting in a classroom, I think you said it was like 20 kids in that classroom?

Troy: Yeah.

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Dre: What's been your most surprising lesson or even your surprising challenge, whether it was a triumph or a challenge that came with going from a classroom of 20 to a global million, you know, audience of millions?

Rashad: I think the biggest challenge is, you know, we're dealing with people. That's always a challenge. You have to be very delicate when you deal with people, and the littlest things can be a big issue. So it's like if you didn't say thank you to somebody, that might not be a big deal to you, you just got a lot of stuff going on. But they might keep that in the back of their head.

Dre: People keep receipts.

Rashad: Yeah. So I think being a leader is something that 's not easy. And you learn over the course of time. So when you deal with people you have to be mindful of how you speak. You have to keep a pretty level keel about yourself. You've got to try to give as much praise to people as possible. You've got to try to stroke people's egos. People are very fragile, especially men. A lot of times you might think men are not really emotional, but men are more emotional than women a lot of times. And they go crazy like little kids about everything.

So that's been something that has been a challenge because it's not easy. It's not easy when you deal with different personalities, different people that you know for a long time, people that might not be performing at the level that you want them to perform at. It's like how do you get the best out of people? And that's something that we learned and we're still learning.

Dre: I mean, I think that that's something everybody in this room, if you run a business, it's so funny that you brought that up, because – And did you have anything to add to that before we move on?

Troy: Yeah, I mean there's two parts to it. I think the first initial part was how to scale it. Like you said, we were in the classroom for 10 summers and there were 30 kids. And if you've ever worked in education, you know, summers are really vacation time for teachers. But I just saw a bigger plan.

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I wanted to implement something that they could use outside of the 10 months of school that they had just learned.

And so my first thought was like, how do I get this to other places? How do people see this and realize the value of this program? And then when we would tell people they were like, "I want my kid in it, I want my kid in it." But we figured it out, and social media became that, right? Because now I can't just impact the 30 kids, but now people can see it and say, that lesson is great. I wish my kid was in it, but at least I have this piece of content that I can teach my kid from.

So that was the first part. And I think later on for me was dealing with entitlement.

Dre: Whose entitlement? Let's get a little bit more specific, sir.

Troy: Like we said, we're a family oriented business. So we grew up with a lot of people, a lot of friends. And a lot of times they just feel entitled to the things that come with being in the position that we're at. But I always tell him, and I've always said it all the time, there's only a few people that understand the sacrifices, dedication and commitment that it takes to be here.

And so a lot of people, you grew up with them and they look at it like, all right, well, we're coming along with you. And that's one of the things we've kind of like harked out on. Like, look, if you don't add value we can be friends, but this is a business. So distinguishing between the two was something that was like, okay, we got to make a hard line here because this could get ugly, quick.

Dre: Yeah.

Rashad: One thing I want to add, even when I was saying you've got to be careful how you talk, this is an example of talking to people. I'd send people different tasks to do every day. So instead of saying, post this on YouTube

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at four o'clock, I'll say like, can you post it or please post it. Of course it's a question, but they don't really have a choice unless there's an emergency.

But personally, I try to look at it like if somebody told me, just do this, I might feel a way about that. So I'll be like, please post this, can you post this? Little stuff like that, it might not seem like a big thing, but you want to treat people how you yourself would like to be treated and how you want to be talked to. I think a lot of times when people get in positions of power they kind of forget that and they become a tyrant. And it's like that's not really the best way to go about it.

Dre: It's so funny you saying that. You're in my head because I saw the conversation that you and Pinky Cole had on Revolt. And she brought up leadership and I actually spoke with her earlier about it.

And I know that we all understand that leadership contributes to your company's, not only the culture but the growth. And I think that it evolves. Your leadership style, it takes shape. We've already talked about how it takes shape. What do you think your biggest stretch as a leader has been to date in your business? Both of you, and it might be the same.

Rashad: Biggest stretch?

Dre: Biggest stretch, like the thing that you felt you had to really put work into to cultivate in yourself as a leader.

Rashad: I mean, just understanding that you can't expect everybody to have the same level of passion that you do. So that's difficult for me because, for me, I'm an extreme person. I don't do drugs. If I ever did drugs, I'd be like the ultimate drug addict.

Dre: You don't have a light version.

Rashad: Yeah.

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Dre: You are like full fat.

Rashad: Yeah, it's like all or nothing. So it's like for me, from the time that I wake up to the time that I go to sleep, that's a workday. So you kind of look at it – And it's like I'm very particular about everything. I want the napkin folded a certain way, I want everything. And I'm realizing a lot of people don't have that same dedication or attention to detail.

And it's like you have to understand that you can only push people so far because it's like after a while, if it's not working just get somebody else. But it's like you can't just continuously try to make somebody you, because they're not you. So that's something that I had to learn. It's like how do you communicate something? How do you try to get people to understand things without really getting frustrated to the point where it's a real blow up argument?

So I think that that's something that is hard for people to understand. Because when you're starting a business, you want everybody to be as passionate about your business. But it's not their business.

Dre: You want to keep it tight.

Rashad: Yeah.

Dre: You have a lot to lose. I mean, essentially people are not assholes because they just want to be, something that they have to lose is driving that energy. So it's not good, but it's understandable sometimes. What about you, Troy?

Troy: Yeah, I'll piggyback off of what he said. So usually when that happens, then they're going to call Troy. But so managing personalities and understanding, being an avid listener. Like I always try to, you know, I pride myself on listening before I speak. And really, like intently listening. Not like people just kind of hear, but I'm an active listener. So I want to hear everybody's perspective and then have a solution.

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And so if there's ever a problem, my first thing is like how do we fix it? I'm not going to harp on the problem. I'm like, how do we fix this to make this something that's serviceable, especially for our audience. Obviously working with adults and working with kids, you've got to be able to communicate. I'm talking about like kindergarten kids, you know what I'm saying?

Dre: No, I'm curious, I work with kids as well and I saw that teaching is your background.

Troy: Yeah.

Dre: So I'm curious, what is something that you brought into entrepreneurship? And not just with EYL, not with just how your business is structured, but the hustle and the game of growing a business. Was there anything from the classroom that you brought that was like, yo, I'm keeping this because that might be a tool that somebody in this room could use?

Troy: Yeah, I mean, it was that urgency to not stop. I was completely dedicated to the art form of teaching. It was my thing. It was my passion, almost to a fault. Like, he would call me like, "Yo, bro, you got sick days. Why you don't want to take any?" I'm like, nah, if I leave one day, I know nobody can replace me. I was just completely dedicated to it. And so when it came to business, it was just the same thing. It was like, well, I'm going to be dedicated to this the same way.

I think another thing was the ability just to make people feel important. I'm super intentional about that. Even when we came here I was like, I want to meet everybody who wants to meet us. We're here for that, because I've been on the other end of that, like when I'm studying somebody that I really admire and I'm like, if I just have one moment to meet that person, what's my value add going to be? What am I going to say?

And so knowing that those rules have flipped a little bit, it's like I want to be super intentional, but I want them to feel important. The same way I wanted the kids to feel important. I wanted them to feel my impact because one

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day I probably wouldn't be standing in that classroom, but they'll remember what our interaction was.

Dre: Yeah.

Troy: Same thing when I meet people outside or at the airport, I want them to feel it, like they're important. Because they are important, right? Without them and their support, there is no us.

Dre: Yeah, I feel like you guys both demonstrate affirming people's value. I mean, you're in the business of value, you talk about money. One of the things that you also talk a lot about in your podcasts are cultivating relationships. You already said that you got a family environment at EYL.

A big thing at ROI is some of these people are meeting for the first time. It's a whole lot of let me get your deets, let me hook you up. And it's passionate because you're in this room, you want to have somebody be your baby's God child after three days, or you're your godmother to your child, you know, y'all are planning to get your hair done together next week and all these things.

But business relationships and really, like you said, really being able to separate the personal and the business, especially when you're working with people who you love. What are some of your best practices when it comes to really delineating? Because I think a lot of people start, because we have a lot of people who have started their company so you're going to go with the low hanging fruit. Cousin, friend, sister, husband.

But as you grow, you get to explore a greater community. But there are definitely some learnings that come from there. And we've been hearing a lot about the friction of that. Can you speak a little bit about that?

Rashad: About the networking part?

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Dre: About when you make the connection, then taking it to a place where it actually becomes a real part of your business, a thriving relationship. And knowing that it's not just like, because the hard thing is when you meet someone, you realize they have something that you need, you have something that they need. But you don't know how to go from there. And you want an authentic relationship, it's not all cap, you don't want to just connect and it goes nowhere.

Rashad: I think for me it's all about being organic. I feel like you really can't force a relationship. Just like a romantic relationship, you can't force a romantic relationship. If it's meant to be, it's meant to be. But I feel like a lot of times people network from a selfish standpoint and it's more so like what can you do for me? And it's obvious and that's not really the best way to build a relationship. So the best way to build a relationship is like, what can I do for you?

Dre: Absolutely.

Rashad: And to make yourself as valuable as possible, so now that becomes a lot easier. When you have a lot more value, it's easy for us to network because we've built a tremendous amount of value.

Dre: Yeah.

Rashad: But trying to network with no or low value, that becomes extremely difficult because that's like more charity at that point in time.

Dre: So there's still some transactional nature of it, because we all are trying to spread resources. But it's not just that, but you're saying the organic nature of it makes those transactions less gratuitous.

Rashad: Exactly. And I feel like another mistake that people make is that they try to network up all the time. They want to meet the CEO of Forbes, they want to meet Robert Smith. But you're not at a point in your life where that relationship makes sense. It's humbling to say that, but it's true.

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Dre: So you're talking more about peer networking.

Rashad: Yeah, you got to network across. So network with somebody that's on the same level as you and then you guys help. And then when it's time for you to meet Oprah, then you'll actually be able to benefit. We had to understand that early. We wanted to meet a bunch of people early in our development, but it wasn't time and it would have been a waste. So we had to network across. That's what we did.

If you really watched Earn Your Leisure from the beginning stages, it was a lot of people you never heard of. People like a restaurant owner from Baltimore, a CPA from Brooklyn, or a real estate broker from Long Island. Like these are just regular people that added value in their community, but they weren't Steve Harvey, they weren't Tyler Perry because we weren't there yet.

Dre: Exactly.

Rashad: So what we did was just use that and we built the platform. And then we just started scaling up. And then on it now it's time for us to meet Dame Dash. Now it's time for us to meet TI, Rick Ross, Steve Harvey, and Tyler Perry. So you build a pyramid one brick at a time. And I feel like a lot of time people try to rush the process.

Dre: Yeah.

Rashad: So it's extremely important to be strategic about networking, know where you're at, know what networking makes sense. But like I said, more importantly, consistently try to add value to what you're doing, because that always makes the networking aspect easier. But then also, it's important to follow up. And not just follow up just to see what deals are going on, but just on a human relationship.

Dre: Check in.

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Rashad: Check in, yeah. Check in, Happy Birthday, stuff like that, just random stuff, because then you stay in a loop. Just randomly call, you don't want to be annoying. There's a difference between being persistent and being annoying.

Dre: Yes, I think there's a fine line, but you got to toe it. Troy, what do you think?

Troy: Yeah, I'll just add to it, and that's something that obviously not coming from a business background or a sales background, I had to learn myself. There were opportunities where we had a chance to meet people, or interview people. And in my mind I was like, we can do that another time. And then another time never came. And I was like, all right, that's never going to happen to me again. Number one, I'm going to attack everything like I don't have another chance.

So if I'm in a room, I'm going for it because this might be my only opportunity. But I got to be aware of what is my value add? What am I going to say when I get to this place? So that's something I've developed now where it's like, if I see somebody and I'm like, they can add value, I'm going up. And I'm like, here's what we do, I love what you do. How can we highlight it so that more people can hear what you're doing so you can help more people?

I mean, that's just the formula for what we've done. Like you said, the people that we were talking about, you never heard of, but they're adding value in our community at a different rate than most people, right?

Dre: Yeah.

Troy: So it's like if they had no platform, we have to be the platform for them. So that kind of was one of those things I had to learn. And then from the standpoint of you spoke about the differentiation between family and business. I mean, it's another fine line that we have to be very careful with.

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But I think at this point, people respect what we do. They understand what we mean to the business, right? And I think most people that are around us realize that and they understand like if these guys are able to function at their highest, everybody is going to thrive. And if they haven't realized that, then they're probably not going to be around much longer, right? Or they haven't been around since.

So it's important to know that, right? Because our thing is, we're looking out for the best intentions of the entire brand. But bigger than the entire brand, the entire community. We feel that responsibility, so we want to make sure that our work is at a high level. We want to make sure that the interviews are at a high level. We want to make sure that our transparency is at the highest level, because we understand our responsibility that we can't get back, and that's the trust of our community.

Dre: That's facts. Let's give it up for that, y'all.

All right, let's talk about a little bit of money. You want to talk a little bit about money? I'm curious, like we really talk a lot about just the resources you share so much. But we have a lot of entrepreneurs here, and a lot of times we make mistakes.

So I want to know what do you guys think the top financial fails that entrepreneurs make often when they're trying to scale their business? Because a big thing at ROI, everyone's trying to scale and grow. And so you guys are like the poster children for dope scaling.

So really, like what are the fails? You may have made them yourself, but I mean, like, what are you seeing especially, Rashad with your finance background, like what are you seeing that are kind of the misses?

Rashad: You never want to over leverage yourself, that's something that's important. You want to make sure that you can stay lean because anything could happen. You know, you have a couple bad months and if your overhead is crazy, then that's going to put you out of business. So that's important.

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Doing one thing at a time, I think, as far as scaling. That's something that when we started everything from like, okay, now we got a YouTube channel. And then that works, now we get merch, and then we can start doing live events. Then we can have a paid subscription. Then we can start producing other shows. But we didn't do everything at one time because it's hard to focus on a variety of different things.

Dre: It feels to other people like it all happened so fast. They got this many different extensions, like that is a big thing that you literally did one thing at a time.

Rashad: Well, that's important too. So it's like they always say the average millionaire has seven streams of income. So that's extremely discouraging for most people because it's like, all right, you look at it from a standpoint I either got to start seven different businesses, or I have to get seven jobs. And it's like, who can do either one of those, right?

Dre: Yeah, that's a lot.

Rashad: But what we learned early on is that you don't necessarily need seven different businesses, you just need one business and then you need seven different verticals off of that one business.

Dre: Major key.

Rashad: Yeah, so that's what we were able to do. It's like, okay, well, we have a media company. But what can we branch off of that? So that's why, okay, now we can get paid a couple of different ways just for producing free content on the audio side, on the YouTube side. And then it's like, okay, now we can start selling merch. We got to wear clothes anyway, so we might as well wear our own clothes.

And then it's like, all right, well, this an extension, we can start doing live events, right? It's still under the wheelhouse of what we're doing. Then it's like, okay, well, EYL University, we can start charging, and have a more

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personalized feel to it, then do it that way. Or we can create collaborations, or we can do a side TV show with Revolt.

Dre: The diversification is very, very organic and strategic. And it has such a very harmonious vibe that you almost don't even know when you're leaving from one place to another. So it's a very seamless consumer experience.

Rashad: It's like a tree. It's like a tree, you have different branches on a tree, but it's still one tree. So that's something that we learned. And we're still doing that, we're still developing different branches off of our tree, which produces income.

Dre: Give us more branches. We want a big old tree. Troy, do you have any thoughts to add to that?

Troy: Yeah, I mean, what he's saying is spot on. But I think underneath all that is that you have to realize that you can't do it by yourself. And so I'll never forget, we were sitting in my basement when he said, "Hey, you want to do a podcast?" And I'm like, yeah. And we kind of looked at each other like, so how do we do it?

Dre: Sounds like a good idea, so now what?

Troy: I mean I was just looking at it like, this is my brother. So he wants to do it, I'm doing it. It's not even a question, I'm doing it. And so we had to figure that out. And we would try, like we wrote down ideas and how we're going to do this.

And then that's how our third partner, Mike, came about. He had expertise or he had pretty much a good knowledge base in tech. And so we had the content or what we were going to do with the content, well, how do we get it out to the people? And so he became our partner, so we offered him equity in the company. And it was like, all right, well, now let's start there.

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Same thing when we were doing merch. We were doing it by ourselves until we found somebody that can help us in the guidance on it. Okay, perfect, that's how we do that. Same with a lot of events, we went to an event similar to what this community is doing here and saying, like, wait, this is large scale. We need to be doing this, how do we do this? And so we get partnership in that.

And so understanding that, yes, you become the face of the brand but you don't have to do everything inside of the brand. It's one of those lessons, I think I spoke to somebody about this, maybe yesterday at lunch or dinner. I was like, there's a difference between working on the business and working in the business. And the further you can get working on the business, you can scale at a faster rate, right?

Because when you're in it, you're responsible for everything, right? So it's a tough balance to do both. So as entrepreneurs, the key is actually to work on the business so you can scale it. But obviously, when you're in the beginning you're doing everything. But you can't do everything by yourself for too long.

Dre: Any like really, really specific tips for growing your income from a podcast specifically? Like I had a chat just a few moments ago in another session with two podcast network creators. And they were giving very raw, real, level setting insights on like, yes, it is one of the hottest marketing vehicles for your business. It's one of the hottest places to be right now. Everybody and their Auntie has a podcast.

But really growing and making it a revenue generating device for your business, do you have anything that's kind of like a game changer tip for that?

Troy: Yeah, I think one of the best ways, especially for people that are just starting in the podcast space. People always look for the ad revenue, and they're looking for the McDonald's or Pepsi. I'm like, well, that's going to be tough, right? We just spoke about if you're trying to network you want to

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network across, not network up. You'll eventually get to there, hopefully, if you add value and you're consistent with the content.

But my thinking was like just start with a local business in your neighborhood right now who needs advertisement, right? You could walk into the pizzeria that's owned by somebody in your neighborhood and to say, look, I have some ad space on this podcast I just dropped. Are you willing to spend \$50 to put this on? I got 1000 listeners a week.

And now you keep growing, you find local businesses, you highlight them. That helps your brand, that helps their brand, right? There's a value add or a value exchanged there. Obviously as you continue on, you add value, you get more listeners, now you start leveling up, right? You might find like now it's the local dealership. Okay, well, this local dealership has 14 branches in the county, this becomes a bigger play, right?

So rather than saying like, all right, I've got to get a McDonald's ad. No, look around your neighborhood, look across. Maybe your partner has a law firm that needs, right, it's tax season, hey, you think you want to put an ad on my show that I'm about to start? Of course because when people hear it, they're going to get more clients. So there's a value exchange there.

Rashad: Or even the question, I think it needs to be reframed a little bit because that's another mistake people make. They're looking to make money too quickly. They're looking at it like it's a hustle.

Dre: Let's talk about it.

Rashad: So it's like, for me, even before Earn Your Leisure, like I said, when I was a financial advisor my goal was to build a following on social media. I didn't know how I was going to monetize the following on social media, but I understood that once you have enough eyeballs, you can find ways to make money.

Dre: You can do things with that.

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Rashad: So the goal was to be creative, to add value, like you build a community. Community building, I think people will skip past that and they want to go to monetization.

Dre: That was definitely one of the learnings that they shared.

Rashad: The community building aspect of it is more important, because it's like once you have enough people, you can monetize in a variety of different ways. But it's like, once you're looking to monetize right away, you're going to start doing things that, A, is going to be not beneficial to building your community. And B, your focus isn't going to be on the real purpose of actually building a community.

So it's like for us we didn't make any money for probably a year or a year and a half, but that wasn't the primary focus. The primary focus was like let's really grow this out and really build a real community. The money's going to come on the back end.

So, to answer your question, you need to learn how to build a community, right? So the first thing that you should look at is social media and see, okay, what is everybody that's popular doing in my space? Study what they're doing and do the exact opposite. So that's what we did.

Dre: Okay.

Rashad: You have to be consistent, you have to be extremely original and up to date, because things change so much. The algorithm changes everything.

Dre: By the day sometimes it seems like.

Rashad: You really got to really, really, really hone in on social media and really master that. Because that is what's really, it's free if you think about it, right?

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Dre: Facts.

Rashad: But you're going to spend a lot of time, it's going to cost you your energy and your time, but you can build a community with very low cost. This is speaking from firsthand experience. So it's like, really, really figure it out, and it might take months to figure it out. But figure out what's your strategy on social media. Be consistent with that, collaborate with other people.

That's another reason why we were able to grow, because it's like every week we got somebody else coming on. They're happy that they're on the show, they're going to share our content. They might have a thousand followers, they might have a million followers. But no matter what somebody new is seeing our content for the first time because of them. We didn't just decide to just speak to ourselves every single show, that would have limited our growth.

So find ways to collaborate with other people. But really, really focus on growing, enthusiastic, evangelical – It's like a religion, really.

Dre: I was like you dropped that evangelical, are there any disciples in the place?

Rashad: No, but if you study marketing, a lot of companies are built like a religion. They have a messiah type figure, they have like one day a week where the community comes, they have different testaments that you have to – These are real things that at the highest level of business, that's how they structure their business model.

So it's like when we're studying business, we study the same thing. We're understanding it, like okay. Like the word cult comes from culture, right? So it's like you have to understand how to build a culture. The good thing is that you don't need a lot of people to follow you to be extremely wealthy, but you do need a dedicated core. So once you get your dedicated core, now it's going to be a lot easier to monetize that.

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Troy: Yeah, and then I'll just add to what he said because everything, like when he's saying first-hand experience, really we lived that. All money in, we were just talking about that before we came in, but we really lived by that model. So yeah, if money was coming in, it wasn't like we were putting it in our pocket. Everything that we had was going back into the business.

Dre: Reinvesting.

Troy: We reinvested into the business, because at the end of the day it was like, well, we know where we want to go. And we're looking at, like, hey, can we compete with the Breakfast Club? What equipment are they using? All right, well, we got to figure out how we can get to that point.

So before we spent any money, if we got money from an ad or any type of marketing, it was like, all right, well, we got these shotgun mics. We've got to get those mics now. All right, we were using our iPhones, and if anybody was falling from day one, we were using iPhones, legit iPhones. And like, well, what cameras can we use? All right, well, let me figure out what can record 4k unlimited. All right, well, that's what we're going to use.

So everything that we had in that first year, first probably for 14 months, was invested back into the business. So there wasn't any money that we were taking in. But we didn't come into it, like you said, to make money. It was never our idea to say like, all right, we're going to do a podcast and we're going to become millionaires from doing this.

That was never the thought. It was like he asked the question, I'm like, yeah, we already speak to each other every day. That's easy, let's do it. It became a business because it was like, oh, we see where this can go. And we knew the impact and the value it could add.

Dre: But you already had the infrastructure between you two.

Troy: Yeah, I've known him for a long time.

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Dre: Yeah. Okay, I got one more question. I think it was Tyler Perry who challenged y'all to think bigger when you were talking about visioning, the expanse and the growth of InvestFest. How has your capacity to vision your growth expanded as your audience and your platform has?

Do you have a limit on how big you believe and actually can strategically vision? Or are you still kind of working in like short-term, or not even short-term but like let's see what five more years? Are you really, really building from a sky is the limit?

Troy: Good question.

Rashad: I think it changes. Once you realize, okay, this is my goal and then you hit that goal or you get close to hitting that goal, then your goal changes. So it's like it keeps moving. Or you might have a conversation with somebody in a different environment, different room, and your perspective on what your level of success is changes.

Dre: Yeah.

Rashad: So I think that, for us, you know, it's like you said, when we met Tyler Perry, and we was at InvestFest, 14,000 people there. To us that's an amazing accomplishment.

Dre: Can we snap for that? Yes sir.

Rashad: He asked us what the goal was, and like I want this to be as big as Essence Fest. And he said, that's it? That's all you're thinking about? That's it? So I'm like, all right, well it's going to be bigger than Essences Fest. So it changes your perspective a little bit.

Dre: Challenge accepted.

Rashad: Yeah. So now it's like, all right. So I feel like that's very important, to never get stagnant. And that's why I said you got to just stay even keel

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because you can always do something bigger. Elon Musk is a perfect example of that. There's a guy that sold PayPal for \$200 million. Most people 200 million is life.

Dre: That's, yeah, we good.

Rashad: He goes broke and spent almost every dollar to start SpaceX and Tesla. Now he's about to be the first trillionaire and he's trying to colonize Mars.

Dre: Yeah, like this planet, I'm off that.

Rashad: I've done everything here.

Dre: I'm like off this earth stuff.

Rashad: So it's like whether you agree with him or not, but I'm just saying just to have that kind of vision.

Dre: The capacity.

Rashad: So it's like you never stop.

Troy: Yeah, and I think Tyler is the perfect person. Before we met him, we actually went to see his studio. And it's one thing to hear about the studio, but to actually see his vision in real life. It's like, oh, wait, you have to think bigger. And so I mean we were kind of on the cusp of that, right?

We've traveled and always said to ourselves, like think about this, we're in a classroom with 30 kids now saying we want to be the world leaders for financial literacy for our communities, and all communities really, because financial literacy goes across everybody's community. So people that gravitate toward our content are the people who need it the most. I always say that.

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But it was like, yeah, it's important. It's important that we touch our content to Africa, it's important that we're in London, because there's people who look like us who don't have the platform, or don't have the resource or the person that they're getting the information from.

So it was like, all right, well InvestFest was one thing, but like, what happens when we bring it to Ghana? What happens when we bring it, like when we brought it to London? What happens when I go back to Kingston, Jamaica and the importance of that?

Dre: Yes, represent. Well you know what? I really think that is a beautiful place to, if you was carrying a mic, I would say you could drop it at that.

Rashad: But also I just want to say one thing too, that's why exposure is important. We interviewed Master P and he was like he graduated college in one month. Nobody really understood it so he kind of talked about it. He was like, he went to University of Houston and his business professor gave him a lesson on McDonald's. And he was like, he learned that lesson and he's like, I don't need to go to school no more. This is all I need to know.

Dre: This is it.

And Nipsey Huddle the same way. Nipsey Huddle read a book named Contagious and in the beginning part of it, the guy from Philadelphia had \$100 cheese steaks. And he got an idea to start selling his mixtape for \$100, he never read the rest of the book. He was like, this is all I got.

So even with InvestFest, like we went to another one of our friends conferences we were actually speakers at and we saw the vision, we saw what he did, which at the time was the highest level of production that I ever saw from somebody. And it was like, all right, we don't need to see anymore. That was the seed that started everything. Like we got to do this but bigger.

Dre: And sometimes just something has to be real to you.

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Rashad: So I say that to say just come in here, like you've always got to go places. You always have to be in different environments, because it's like you never know just that one thing can spark something in your brain. And it's like, all right, that's all. That's it, I don't need anything else. I can come here for a whole entire week and just see one thing and then that's what I came for.

Dre: That's your game changer.

Troy: Like when we were on the stage, I was like being 100%, this is like a beautiful audience. Because we know what it takes to put on a production like this. So what I'm looking at, I'm like, wow, they got luxury couches in the front? I'm like, oh, this is comfortable.

Dre: And they're real nice too.

Troy: They're nice. I know, I saw them. But no, it takes a lot to do that and we know what goes behind that. So I'm like, all right, you can see the vision. So like, yeah, there's over 1000 people here this year, but imagine what next year looks like.

Dre: Yeah, this is unfortunately the end of our journey together. Can we please give some love to Rashad Bilal and Troy Millings and thank them for sharing? Thank you guys so much, this has been a vibe.