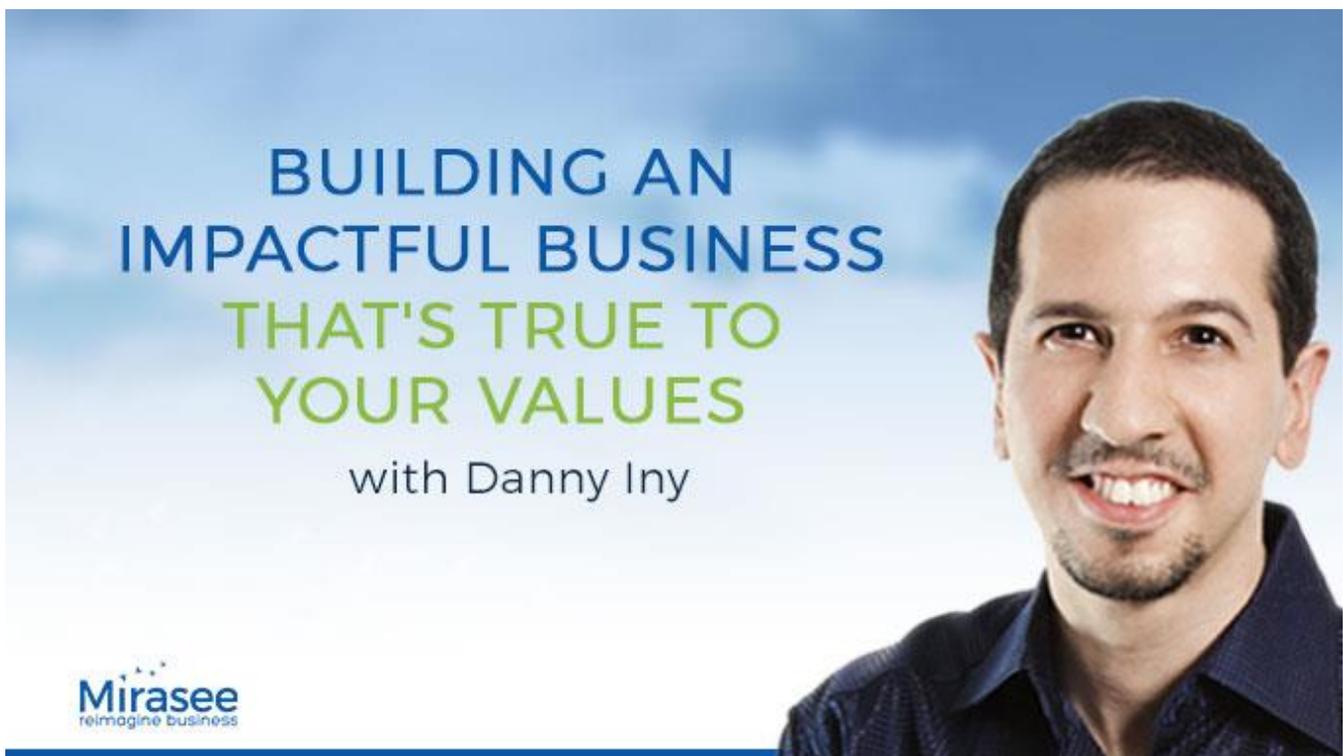


*Business Reimagined #69*

## Building an Impactful Business That's True To Your Values with Danny Iny



Danny Iny is the founder of Mirasee, host of the Business Reimagined podcast, best-selling author of multiple books including Engagement from Scratch!, The Audience Revolution, and the first edition of Teach and Grow Rich. He is also creator of the acclaimed Audience Business Masterclass and Course Builder's Laboratory training programs, which have together graduated over 5,000 value-driven online entrepreneurs.

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**Voiceover:** This is Business Reimagined. Every episode, we talk with thought leaders and revolutionaries who are reimagining the way business is done in their industries, like today's guest, our own Danny Iny.

**Danny Iny:** The more aligned what you're doing with what you care about creating as an impact, the better. That's what excites me about this opportunity for online educators, for online course creators because empowering people with something that you know is not a tacked-on effect of what you're doing. It is the core effect. It's what you're actually doing at its core.

**Voiceover:** This is Business Reimagined, with Danny Iny. Today's world of online education is in turmoil. As more and more course creators step into the scene, many of them aren't in it for student success, and the students are increasingly aware of this, making them wary of the whole online education market. Maybe turmoil isn't the right word. Perhaps, instead, it's growing pains. In celebration of the release of his book, *Teach and Grow Rich*, the second edition, Danny Iny sits down to talk with Mirasee Evangelist Diane Holmes about how today's course creators are in a unique position to center their work on what really matters, the students, and to make a living doing it.

**Danny Iny:** There is an emerging opportunity for a lot of people to take what they know, turn it into a course, and deliver that at a premium to the people who really want and need it. There's something really magical about that convergence. You are making a real difference, a real impact in the lives of people who really want and need to learn what you have to share, and you can do it really profitably and do it in a way that's going to create a lot of prosperity for all involved. What I find really exciting is that that's the micro level. That's how the lives of students are changed, that's how the lives of course creators are changed. When you kind of zoom out and look at what's happening on the global scale, human society development has always been driven by our ability to take ideas, knowledge, inspiration, from one person's head to another.

We saw a great leap forward when we as a species developed the ability to speak and transfer ideas not just by gesturing and grunting, but all of a sudden you could explain what somebody else needed to understand. Then there was a massive acceleration about 5,000 years ago, the invention of the written word, and then the printing press as that started to become more democratized, and then radio, and then television, and the internet. A lot of that has been about taking information, but in order to transfer more

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deeper, richer skills, you still kind of had to get in a room with someone and have them explain it to you and show it to you. The modern classroom's not that different from the classroom of 50 or 100 or 200 years ago. Technology and just market and demand are finally at a place where it's possible to start doing that remotely at scale. If you look at this acceleration of human societal progress, this is kind of what's next, and that's just really cool and exciting.

**Diane Holmes:**

I love the idea that we can just talk and teach anyone in the world, and the positive impact that we have as teachers is so profound, and it goes to every single person out there. I know that's what you do here at Mirasee as well, is that positive impact moving forward.

**Danny Iny:**

That's really what it's about. The title of the book is *Teach and Grow Rich*. I talk a little bit there about what does it mean to grow rich, because there's a mystique of the image of internet marketing riches, which is a typically very adolescent picture. It's kind of like if you wished you could be Scrooge McDuck when you were a kid, but you grew up just a few years to your teens. That's kind of how people see. Tons of money in the bank and traveling the world and driving your fancy cars around your private island. It's that kinda picture. I suppose if that was really what you aspired to, you could make that happen. I haven't met a lot of people that actually want that beyond fantasy. The beauty is that richness in life is not uni-dimensional. It's not just a function of money in the bank, for example. It's largely a function of freedom and fulfillment, and yes, money's important. If you don't have money it's a huge problem, but once you've got enough money, the freedom and the fulfillment matter more. This is a path, this an opportunity to create those things.

When it comes to fulfillment, we've all had the experience of a teacher in our lives who made a tremendous impact for us. I'm sure that was fulfilling for the teacher in many of those cases. Sometimes they didn't even realize.

**Diane Holmes:**

They never know.

**Danny Iny:**

That's kind of the beauty of it, that as fulfilling as the work might be for the teacher, the person who's really enriched is the student. There's something beautiful about that.

***Diane Holmes:***

We take this idea that's really not let's have our own private island and all of that, but it's like this grown-up version of a fulfillment, and having a meaningful life and doing business in a way, or teaching in a way that makes our lives really valuable to us and to the world. I know that you have a lot of thoughts about sort of this ethical way of doing business because that's certainly what you do.

***Danny Iny:***

This is a bit of an oversimplification. Obviously, the history of money and commerce and all that thing, there's some complexity there. If we were to simplify a little, it's only a recent thing that this image that people have of the business world as cigar smoking and mustache twirling, the villains in the black suits sort of thing, that are making all the money on Wall Street, or something. That's not how business worked for most of human history. It's not how we interacted with each other for most of human history. There's a concept called game theory where you basically set up these simulations to see how people will behave relative to each other. Will they turn on each other? Will they cooperate? Will they collaborate, etc.?

What's really interesting about these experiments is with the way people play these games is very different depending on whether they know they're gonna play with that person again. In other words, if I'm gonna play with you one time, I might be able to rationalize why it's okay for me to turn on you and essentially make a profit because I'm never gonna see you again. I'm never gonna have a continued relationship with you. That is not how human society worked for most of history. For most of history, we lived in small towns and villages, small communities where everybody more or less knew everybody and would continue to know everybody. Whatever encounter you were going to have with someone was not going to be your last.

For a short blip of human history that happens to have been the last few decades in centuries, maybe, companies could work with people, could serve people, could sell to people who would not be able to get back to them, would not be able to spread the word. People would not know if they had a bad experience. The mechanisms weren't there. Companies sometimes, not always and not for very long, even in the worst cases this only lasts for so long, but companies could get away with less than ideal, less than ethical behavior. Even in those situations, it's short sighted. There are a lot of case studies of companies doing the right thing and profiting because of it, but we've kind of turned a point in human history where that weird aberrational blip where you could profit by not being the kind of person people wanna do business with long-term. It's



over, that's just not how it works. If you're not going to serve people well, people are gonna know about it, they're gonna find out about it. It's very easy for that word to spread. In this sort of age, you wanna do business in a way that people are happy with the experience they have with you. You wanna do business in a way where people feel like they can trust and respect you.

A very valuable and useful barometer of are you working in a way that is sustainable and has potential for a long-term success and growth is just at the end of the day, are you doing work that you're happy to tell your parents and your kids about? If not, that's kind of a canary in the coal mine for you. This is how it was for most of human history. The snake oil salesman of old was not local to the town in which he came and sold snake oil. He had to kinda come into town, wow people with his promises, and then just head out of town before people caught on. It was not something that you could do in a community that you were a part of. Here we are in that kind of open, everybody knows what's going on context again.

***Diane Holmes:***

I love it. I think the internet has really given us what we've always wanted. I resonate with this so strongly because I was a child of the 60s. The message in the 60s was, "Let's make the world a better place. Let's treat each other the way we wanna be treated." Let's go out and do good, basically. Those of us who came through that were dumped into the 80s marketplace. Many of us ended up working for a big corporation that chewed us up and spit us out, which is sorta the opposite.

Here we are at the internet era, this chance where we can have what you're talking about, which is this values and action. We can have that for ourselves and for our students and for our customers. It's how we are in our own business, and how we are with who we serve. I'd love to hear a little bit more about this concept that you have about good work, and how that can be so much more, and how you use your values as a competitive advantage, because I'm so interested in doing that myself.

***Danny Iny:***

It comes down to there are really two sides to this. The first is the general conception of what business is. I talk about this a lot. A lot of people think that business is about making money, and I think that's a very narrow and incomplete definition. I think business is fundamentally about achieving whatever it is that you care about achieving, accomplishing whatever objectives matter to you, and doing it in a sustainable way. Profitability is an important part of sustainability. If you're not making money, then



you're losing money, and if you're losing money, it's not sustainable. You can't keep on doing it. That comes down to then what do you care about achieving? What are the goals that matter to you? Sometimes it's very lateral to the business. You are going to build a company not because you really care about the work. You don't dislike it, but the work, it's there. It's a means to an end, and that creates wealth and resources that you can then invest in things you do care about. There are a lot of businesses that kind of meet that description where they call themselves social enterprise, and they are on a lot of levels, but they're social enterprise largely because the social part, the cause, the movement, whatever it is that they care about, is a little bit tacked on.

Toms Shoes is a great example of this, and it's a great positive example. They very famously have their campaign for every pair of shoes you buy, a pair of shoes will be donated to people who need shoes in the developing world. That's great, but you're not buying shoes that make the world a better place. You're buying shoes, and some of what you're paying happens to go towards a charity that happens to also be about shoes. The lives of your customers are only being made better by virtue of the fact they have nice, comfortable shoes. There are a lot of these businesses with a cause that's kind of tacked on. Sometimes it gets really silly, like now it's kind of gotten to a place where it's fashionable to tack on a cause, and so people will sometimes be like, "Oh, you know, I'm gonna choose a cause because I think it's the cool thing to do, or it's good for my marketing."

It's never a good idea to tack something on unless there's a good reason for it. Ultimately you want to streamline everything down to what really matters. Everything that's unnecessary is often a distraction. You can take your profits and donate them to whatever charity you care about. That doesn't make it what the business is about. The more aligned what you're doing with what you care about creating as an impact, the better. That's what excites me about this opportunity for online educators, for online course creators, because empowering people with something that you know is not a tacked-on effect of what you're doing. It is the core effect. It's what you're actually doing at its core.

***Diane Holmes:*** This is the big piece for me, is that it's not just, "I'm gonna teach some people. Here, have some knowledge," to make the world a better place. The reason it's not tacked on is because you actually care about the outcome for your students.

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**Danny Iny:**

Yeah, and that's the critical piece. There are so many people who, I guess like any opportunity, building and selling courses online has become fashionable. The amount of people who are at least claiming to be able to teach you how to do it as a way of making money has just exploded exponentially over the last couple years. They often at best just pay lip service to the idea that, "Oh, and you're gonna help your students succeed." That's not really their focus. Their focus is, "Let's get you to build something and sell something and make money. Yeah, you can throw a course together." I've seen some ridiculous like, "Four days to build your course," and stuff like that. Rapid execution is important, don't get me wrong. Learning on the fly what it is your audience and market and students are responding to, those are important things to do. That's how you end up creating a really good course.

There's a lot of kind of minimizing the experience of your students, which is how a lot of fly-by-night courses get created. That concerns me a little bit because as exciting as this opportunity is, and as much as the market for this sort of online education is growing, I think it's gonna grow and then it's going to dip a little bit because there's gonna be an over saturation of less than great courses, and then students are gonna become more discerning, and the people who are not creating really great stuff will be weeded out of the market, and it will continue to grow and explode.

**Diane Holmes:**

I think that those people who really are in it for the long term, they wanna teach, they wanna create courses, they wanna create a course empire even and make a difference in the world. They're really not looking for the fastest solution. There's sort of like a beauty to "I'm in it to be sustainable. I'll be here five years from now for my students as well, and so that's how I wanna enter. I wanna learn in that way." Let's talk a little bit about values as how you create your business, the values you put into it, and how that ends up really becoming a competitive advantage, because I think that's an important piece to understand.

As you move forward and build your business, you're dealing with a lot of new things. You're learning, you're on the edge of what you've learned before, and it's good to kinda come back to this grounded place of what it means to have values in your business every day, and how that becomes your competitive advantage. I know you've had a lot of experience with this, and you've seen the result over time. I'd love to hear a little bit about that.

**Danny Iny:**

It's really simple. It can be profound, but it's really simple. There are ways of behaving that we would be proud for our parents and our kids to see that kind of model what we want people to learn from us. Then there's ways of behaving that are not. That's kind of what it boils down to. I have a young daughter, and so this idea of being a role model, I've been a role model to people in different ways in forms, but it's totally different when you have kids. Kind of pretending my daughter is watching, pretending I had to explain to her what I was doing and why it was okay, and what I want her to take away from it. It's a really good gut check in terms of, "Is this the way I wanna be showing up in the world?"

The thing is that my daughter is that barometer for me. The way other people look to me as an example is what kind of keeps me "honest". Whether I have that barometer or who that might be doesn't matter. People see it, people notice. Customers have the experience. The audience has the experience of, "Is this someone who lives in line, acts and works in line with values that I jive with?" It kinda goes back to the charity piece that we talked about earlier. Being aligned with values isn't about the grand gesture. It's not about what's the big campaign, what's the charitable contribution, what's the big thing we can do?

It happens in all the little things. Those little things take time to build their momentum, to build the social goodwill because it's not a business strategy. You're not being nice to people, or earning their trust, or being respectful, or any of those things, because you're very consciously kind of trying to create deposits in some social capital bank, or something like that. You're just doing it cause it's the way things should be done. Then the great thing is that it does build something. It does yield returns. It means that when you need, people are there for you. People give you the benefit of the doubt, and that goes a really long way.

**Diane Holmes:**

Have you experienced that in your years with Firepole Marketing, and now Mirasee, of people doing that for you, giving you that benefit of the doubt?

**Danny Iny:**

Yeah, it happens all the time. The reality is that whether a company is transparent enough to share that this is going on or not, balls get dropped, things break, things don't go the way you planned. Not all the time, not constantly. There's a great quote out of a book called *Getting Naked*, which is about authenticity in a service selling context. One of the questions asked there is, "But, you know, if you're telling people whenever you're

making mistakes, won't they lose their trust or respect for you? Isn't that a problem?" The response was, "Well, you know, if you're constantly saying that you made a mistake, the problem is not that you're honest, it's that you're constantly making mistakes." That's not an authenticity problem, that's a competence problem. Yes, things shouldn't be going wrong all the time, and they don't, but occasionally they do. When that happens, that's when the support and indulgence and patience of the people you're interacting with is really valuable.

Bhoomi is my wife and now business partner. She joined us I guess three years ago and changed some things. When she joined us, we were just kind of putting a new look on the website. She kinda came on board and like a week later, the new website went up. As is very likely to happen, when a new website goes up, some things broke. This was kind of like the first project that she jumped in on. I remember, cause we had conversations about this, I remember her being really caught off guard by the response of the audience. We got hundreds of emails, and she was expecting it to be hate mail, I think. "Your website is broken, this isn't working. What's wrong with you? You're scammers. How can I trust you," because that's kind of what she would have expected as a response from a market or customers in her previous organization.

The response from our audience was not that at all. It was like, "Hey, saw you put up the new website. Just want to let you know this isn't working. I don't know if it's on your radar. Wanted to make sure that I could be helpful." We had someone who was like, "I saw that this went up on your website. This is not working, so I tested it for you in eight different browsers, and here's my reports." These are just people who are trying to be nice because I suppose over the years, we've been nice to them in some way. In many cases as individuals, and in aggregate as an audience, as a market. You aren't nice to people for years so that when your website breaks, they cut you some slack. You are nice to people and you treat them well and with respect because that's what you should do. That's the example I wanna set for my kids. The nice by-product of that is when your website does break, they will cut you some slack.

***Diane Holmes:***

It's because what happens is what you were talking about happened hundreds and thousands of years ago, which is you're there not for one day. You're there for weeks and months and years, and you have a relationship with your village, with your community. This really sums up what you step into when you decide to do an online business or build a course, that sort of thing. You're stepping into creating that

relationship, creating that kind of business for yourself, and creating that kind of relationship with your audience and with your students. It sounds like really simple and sorta matter-of-fact, but it really is a big deal when you compare it to working for that chew you up and spit you out corporation. We're talking about a change in the world, and how we interact.

**Danny Iny:**

I agree 100%. That's what I love about the work that I do. This is how I get to spend my day, and this is what I get to show other people how to do with their lives, with their businesses, and I don't have to make the trade-offs that a lot of people do. As we're recording this, we're launching my new book and we're gonna be opening the doors on our Course Builders Laboratory and enrolling a whole bunch of new students. There's a lot going on. This morning I had breakfast at the café around the corner with my wife and with my daughter, who's little less than two years old. I don't have to make those trade-offs. I'm not exceptional in this regard. A lot of people within our organization, a lot of our students, a lot of the people who are pursuing this path are finding that you can kind of have the best of both worlds, if those are your priorities, if that's what you choose matters to you. That's pretty cool, to me at least.

**Diane Holmes:**

It is very cool. For everyone who's in that process of doing it right now, and it's kind of a big process to take on if you've never done it before. This is what you're working toward, is this sort of time in your life where you are able to say something like that and it's true. That's the way your life is. That's what I would love for everybody listening, is to ask themselves, "Is that true for me, and how could I make it true?" I think that fundamentally at the core of *Teach and Grow Rich* is that's the grow rich part, that's that richness of life piece. Is there one thing that you could tell someone who is just starting out on this? They're not where you are now, but they are where you started out. About the journey and maybe a piece of advice on how to get there.

**Danny Iny:**

There's a line out of Alice in Wonderland where she's talking with the Cheshire Cat and she asked him for directions, essentially. She's at a crossroads, "Should I go left or should I go right?" The Cheshire Cat asks, "Well, where do you want to end up?" She says, "I don't know," and he says, "Well then it doesn't really matter which way you go." There's a lot of wisdom to that. The first thing to be clear on is just what is important to you? What is the outcome? We talked about business being about finding a sustainable way of creating the impact and outcomes that we care about making. What is that impact? What are those outcomes? What are the things that we actually care about?



What is the difference that we feel we can meaningfully make in other people's lives? Then chart a path based on that. *Teach and Grow Rich* is a very special opportunity for a lot of people. It all starts with seeing where is there room for you to create that transformation for others. That is the foundation for everything else that you're gonna build. I would say start with that, and then start.

*Voiceover:*

That was Danny Iny with Diane Holmes talking about the ethical side of online education. Despite the turmoil, the growing pains, it's truly an amazing time to be part of the community. Now is the time for real educators to shine, those who truly devote themselves to their students' success. Those fly-by-nighters who just want the money? They'll be weeded out, thanks to you.

*Voiceover:*

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