

Ken McCarthy on the Economy [September 30, 2008 update]

Are you worried about the economy? This just past summer, I wrote about the coming troubles the financial markets would be soon facing with suggestions on how to deal with the situation. I got a lot of positive feedback on the article, especially from people who've been in business a long time and are very successful by any standard. My guess is that at this point pretty much everyone is focused on the economy, where it's headed and what it all means. If you missed the first article, here's an update.

There's only one economy that matters. The financial system is in very rough shape right now and there will be consequences to that. Many people are already experiencing them. That being said, it's essential to keep this at the forefront of your mind at all times:

"At the end of the day, it DOESN'T MATTER what "the economy" does, all that matters is what YOU do." This is a battle for your mind.

We're all very suggestible creatures. Me included. It's hard not to get swept away by "social proof." That's why scam artists of all stripes like to lean on it so hard as a marketing technique. When the headlines are blaring doom and gloom, it takes a strong mind to stay focused on what matters and that - more than anything else - is what entrepreneurs need.

You see, it doesn't matter what "the economy" does. All that matters is what YOUR economy does. And YOUR economy depends on finding and serving your customers. **It is always a good time to make money.**

Yesterday, the stock market had the biggest one day dollar decline in it's history. But guess what? A day later people still need to eat... still need to have a roof over their head... still need to look after their kids... still need to advance their careers... still need to pursue any one of the million-and-one things we human beings need to do "regardless" of the financial weather outside.

Real business goes on, even as the business of Wall Street goes down the drain. Don't let the headlines pull your attention away from that. Here are some facts that will help you keep your head together and focused on the opportunities in the days ahead:

Reality check #1: Economic activity may slow down and decline, but it never goes to zero. In my previous article on this subject, I listed all the successful companies today that were started in the depths of the Great Depression. There are thousands of them large or small. (You can prove this to yourself with your own Google search.)

"Down" times are great times to start businesses (if you do it the smart way) because costs are lower... skilled help is easier to find... and "down" times are when your weak-minded, flash-in-the-pan types who depend on "social proof" for their thinking disappear from the market.

Reality check #2: There are ALWAYS customers with money to spend. If you were wandering the Dust Bowl in the depths of the 1930s, you probably would have been wise to move somewhere else. And it's true that there was massive, brutal unemployment during the Great Depression. 25% of all American households were without a breadwinner.

I know because my father's family was one of them. No one has to tell me what a scarring experience that was for millions of people. But here's the reality... 75% of the country was employed.

These people were cautious with their money and they demanded real value, but they spent money every day on all kinds of things. Whole new industries like broadcasting, automobiles, and Hollywood reached their financial critical mass during the Depression. Thousands of successful new business were started. Others grew massively.

Reality check #3: Smart business owners had it made. Here's an amazing fact: FEWER businesses failed in 1929 than failed in 1928 and 1927. 1929 was, of course, "D Day" for the Depression. That's when the sky fell for "the economy." And yet, on the micro-level - where we all live - there were "fewer" business failures. Why? Smart business people are flexible, can adapt to the times, and find today's opportunities.

Making money right now

I'm the only person who teaches Internet marketing who has been in the business for 15 years. If you calculate Internet years as 7 years of normal business times 15, that's 105 years.

I was there:

- When it was all just getting started and Internet marketers were considered "the village idiots" of the business world;
- When it was booming and any kid with an idea who could string two sentences together could get ten million dollars in funding;
- When it all crashed and Internet stocks went from \$200, \$300, \$400 a share to a few bucks - or zero;
- When the whole thing was rebuilt on rational lines (not coincidentally along the business model I laid out in 1994).

Today, the real Internet industry is much bigger than it was at the height of the dot com boom. It still remains a very, very smart place to be...if you approach it right.

If you approach it right

IF...it's a very big word. There are literally thousands of people who teach Internet marketing today. Some are good, some are not so good and some are positively dangerous to your wealth. It's easy to spot the people in the last category.

They're the folks who pose in front of their expensive cars in their ads... encourage you to join them in Las Vegas... or at the Playboy Mansion... or on a Caribbean Island.... As if somehow learning to posture that you have money is the same thing as making money.

It's my deepest hope that the era of info-light and hype-heavy Internet marketing seminars led by "feel good" guru celebrities is over. Here's why:

Owning a smart business (or better yet, several smart businesses) is the greatest financial security there is. It's also the only reliable source of true wealth I know. But it's serious.

Are YOU serious?

Most people who've followed Internet marketing are familiar with the track record of the System Seminar. I was among the very first to teach Internet marketing back in 1994 and the only one from that era to stick with it.

Since that time I've been on the forefront of most of the major Internet marketing methods - banner ads (1994), legitimate e-mail (1994), sequential auto-responders (1997), smart pay-per-click advertising (2001), Internet video (2005).

More important is the success rate of my students: We've trained more people to be successful Internet entrepreneurs than any Internet marketing training in history. In fact, I bet the top "big name" gurus put together can't point to as many real student success stories as we've helped create over the years.

I know that we have the goods. My question is: do you? Most people are going to fall into the quicksand of "social proof" in the coming months and years. The economy will be "bad" so they'll stick their heads in the sand and wait until things are "easier."

There's never an easy time to make money - and there's never a hard time to make money....

There's only the right time which is always NOW

If you want to get the Internet marketing training that everyone else has been missing, join us in Chicago:

www.SmartBeginners.com/bootcamp

If you're in the UK or Europe, join us in London:

<http://www.TheSystemIntensive.com>

Best,



Ken McCarthy
Founder, the System Seminar

P.S. Yesterday, a sideline business I started two years ago in anticipation of current events netted me \$707.61 (according to Google's AdSense accounting system.) The money came in while I was doing other things including sleeping. The gurus would call it "automatic." Maintaining the business takes me 15 to 30 minutes a day with no outsourced labor or employee help.

I'll be talking in detail about this business and how you can create a similar one in Chicago (November 8 & 9) and in London (November 15 & 16). It will be a bonus session. That being said, I have shared this business model with a dozen or so friends. None of them have done a thing with it - even when I've offered to give them the software I created to do this. Here's why...

The results may be "automatic", but building the system that generates the income takes ongoing, steady, every day effort. Not a lot effort, but you have to be steady at it. That word, "steady", is the key to EVERY business. STEADY effort. If you want to chase "instant wealth" I can't help you.

There's a million-and-one gurus who will happily take your money to lead you down that garden path. But if you want to learn how to build a real business that will generate real security - and even wealth - that I can help you do as I have already helped hundreds directly and many thousands indirectly.

If you're elsewhere... The Chicago course is best for people who are at the early stage of their entrepreneurial careers (making \$100K or less). The London course is for people who already have the basics figured out and want to get to a higher level.

P.P.S. My accountant has been telling me for years that teaching actually costs me money because it takes me away from my pure money-making ventures. I know he's right, but for years I've ignored him.

Now, like everyone else, I'm sharpening my pencil and looking to maximize the return on my efforts. Life is short after all and I've given 15 years to helping other people enter the incredible business of Internet marketing. It's fairly rare to get the opportunity to study directly with me in a small group setting.

I haven't offered a beginners level training since 2001 and the last time I taught in the UK was four years ago. If you think there might be a "better time" for you, be careful. This could well end up being the only time. For real.

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