

“I’m not a businessman, I’m a business, man.” - Jay-Z

# JAY-Z

on business

& 8 other essays to  
advance your career

by Matt McWilliams



## About the Author

Matt McWilliams writes about business and family leadership, business strategy, and personal development at

[MattMcWilliams.com](http://MattMcWilliams.com).

He is a follower of Christ, a family man, and a student of all things business. He has worked in small business and online marketing for more than ten years since starting his first business out of necessity at the age of twenty-two, when his father fired him.



His consulting business has clients all over the country in various industries ranging from educational courses to consumer goods and the financial industry.

As a political consultant, marketing manager, small business consultant, author, and podcaster, he has a unique viewpoint on the ever-changing worlds in which we live. Most of all, he admits to failing at nearly everything he has tried the first time.

The good news is that he has learned from those mistakes.

In 2007, he helped his company win the Best in Business Award from the Nashville Business Journal. In 2010, the Affiliate Summit Pinnacle Awards

recognized him as the top Affiliate Marketing Manager in the world. He has won numerous other awards in that field as well.

He is the founder of the Thank You Revolution and author of three books, including [\*The Power of Gratitude, Stories from the Frontline of the Thank You Revolution\*](#), which you can get free at [MattMcWilliams.com](http://MattMcWilliams.com).

He lives in Indiana with his wife Tara and daughter Aracelli.

## Introduction

I'm white, middle class, and grew up in the suburbs. I've purchased one Jay-Z CD in my life, during my sophomore year of college. I never thought I'd be taking business advice from the man, but I have.

In fact, there is a quote from him that has become my mantra of sorts. I'll share that with you shortly.

If you currently find yourself loving your work, making more money than you know what to do with, and are living out your calling day after day, this collection of essays might not be for you.

But...

If you're like the other 99.999997% of us who want to:

- Find more purpose in our work
- Make more money
- Enjoy our job/business
- Have more control over our career path

This is for you.

It's short and sweet and it's equal parts inspiration and information.

Enjoy it, but even more important...do something with it.

To your success,

Matt McWilliams

**January 27, 2014**

# 1.

## **What Jay-Z Taught me About a Business Mindset**

“I’m not a businessman, I’m a business, man.”

Jay-Z

That is the mantra I mentioned in the introduction. Let me explain how powerful this mindset is.

I recently formed an S-Corp for my business. Previously it was just a general partnership.

What’s the difference (other than saving about \$10,000 in taxes each year)?

### **One word: Mindset.**

A corporation operates in a different way. We have to file all kinds of paperwork, have a board of directors and annual meetings. In other words, it feels like more of an official business.

I realized when we got the paperwork back, set up a new bank account, and met with our CPA that I felt differently. I felt more...legit. And I jokingly said to our CPA, “I’m no longer a businessman, I’m a business, man.”

## **You don't need a business to think like one.**

What I realized though is that you don't need a business to think like one. You can think exactly like a business now. And how does a business think and act?

1. **A business markets itself.** So should you. You market yourself through networking and making your name known. It might be through your blog, through writing articles in industry trade magazines or speaking at conferences. Kleenex is a household name because of marketing. They positioned themselves as the experts in facial tissues. Do the same with your expertise.
2. **A business cuts costs.** A business constantly looks for ways to cut costs. A business is in business for a profit and that only happens when costs are low and sales are high. Most Americans are great at making money, but we suck at spending it properly. So, think like a business and look for ways to cut costs. But remember...
3. **A business spends money to make money.** Businesses spend money in the right places such as marketing, legal advice, and other professional services. They do not cut costs on those things. I spend a lot of money on our CPA and attorneys, but they have saved us ten times the amount we have paid them and kept us from doing things wrong. Spend money in the right places and don't be cheap when it comes to CPAs, attorneys, real estate agents, and financial advisors.

4. **A business recognizes the value of people.** Business owners need people. They need people to sell to and they need people to help them sell. A leader is nothing without his or her team. As an individual, you need to recognize the same thing, the power of connections and your network.
5. **A business is active in the community.** This is a subset of marketing in a sense, but one of the ways businesses get their name out is community events. They sponsor youth sports, send representatives to local races, etc. Get involved in your community more. Coach a team, volunteer somewhere, or serve at your church. There are literally hundreds of things you can do. In the process you will meet hundreds of great people.

You can now see why this quote is my mantra.

Whether you are an aspiring entrepreneur or trying to climb the career ladder, start thinking of yourself like a business.

Two questions as you move on...

**How can you think and act more like a business?**

**What would you add to this list?**

## 2.

### **The Four Things I Look for in a Prospective Employee**

A new leader recently asked me, “What do you look for in a new hire?”

It’s a common question that I’ve asked myself repeatedly over the years. About a year ago (ironically when I least needed it as I wasn’t anywhere close to hiring anyone) I finally figured it out.

If you’re a leader or aspiring leader, you can apply this advice with your next hire, but if you are not, know that these are the things prospective employers are looking for.

I never formalized it, but as I progressed as a leader, I realized I always looked for the rare combination of four things in a prospective team member. I call them the 4 ‘ations’ of a job prospect.

A prospective team member must display all of these to be considered:

#### **Education**

This does not mean “school.” Yes, generally speaking I wouldn’t hire a thirty year old without a high school diploma, but beyond that, formal

education means very little to me. What I do care about is what books she's read and what she's learned from them. Is he attending workshops or seminars? Is the prospect meeting with a mentor or work study group? Is he listening to podcasts relevant to the work?

I want to know what he is doing to educate himself. I love to hear prospects say things like, "I have been reading such-and-such book to improve my sales skills. I know that's a weak area for me and one that I haven't used over the years, but I will need here." That is a sign that he is going to do whatever it takes to gain the knowledge necessary to do well on the job.

## **Participation**

"I've done it before."

Participation simply means a prospect has experience doing what you want her to do. It does not necessarily mean she's done that exact job or even all of the things you want her to do, but generally I prefer to hire people with experience in the skill set I need.

I would never hire a programmer with no programming experience. That job is far too technical to take that risk.

I would, however, hire a salesperson to sell furniture, for example, who previously sold something else or perhaps even runs his own landscaping business and thus has some sales experience.

## **Determination**

This comes down to good old-fashioned hard work.

Does the prospect strike you as a hard worker? Does he work hard in other areas of life? Often prospects will give clues to their work ethic when talking about things such as success in athletics or achieving personal goals.

You can also learn a lot about a prospect's work ethic from how she talks about others' work ethic. Does she admire people who are known for hard work? Does she talk fondly of a parent or friend who was successful in business?

This may be controversial, but this factor, determination/work ethic, is a big reason why I often preferred to hire immigrants or the children of immigrants. I've found them to, generally speaking, have a better work ethic and more determination to do the job right.

## **Fascination**

How eager is the prospect to learn the business?

A prospective team member should be fascinated by your business. If not, he is probably not a good fit.

If his eyes don't light up the room when you tell him about your company, don't hire him. It's that simple.

Fascination also applies to continuing education (see above). How eager is the prospect to learn new skills and techniques?

A fascinated prospect will get excited. He should be bouncing off the walls at the chance to work with you. He should be devouring new learning opportunities, asking questions about the company, and wanting to know every detail about you and the company.

That shows fascination and combined with the other three “ations,” makes for a great hire.

# 3.

## “I Can’t Afford to Lose This Job”

**Have you ever worked in an environment so toxic, you just knew you had to get out?**

But you couldn’t...because you needed the job. You said, “I can’t afford to lose this job.” So you stayed. And you were miserable.

I’ve been there. Most people have. But there is something you can do about it.

I received an email earlier this year from someone asking for advice about a job “situation.” I was one of many people included on the email and the conversation back and forth was great. There was some amazing advice given to this person by a group of awesome people.

But at some point, I had to chime in with this:

*I don’t think anyone else has addressed the elephant in the room though...*

*It sounds very toxic to me there.*

For reasons that I won’t go into, the environment in this company was extremely toxic. It was a discouraging and overwhelming place to work.

And this person likely had no future growth in store there. Eventually, I hate to say, it would break this person.

## **What to do in a toxic environment**

If the environment is truly toxic, you need to start looking elsewhere. I'm not a "pick up my toys and leave" type, but you need an extremely warm network immediately.

I worry when someone says "I can't afford to lose this job." That usually means, "I have no backup plan." It means your network is ice cold, that your name is not out in the community at all, and that no one has recently reached out to *you* about a job prospect. (That is the ultimate sign of a warm network and good visibility...when others are constantly reaching out to you about working for them or others)

So if your environment is toxic, it's time to go into network-warming overdrive. If your environment is great, then it's time to [warm up your network](#) anyway.

## **How to warm up your network fast**

Essentially this is an accelerated version of my [networking plans](#) that I share on my site.

1. **The right mentality.** You need to realize that working in a toxic environment is dangerous. You do not “need this job.” There are thousands of other opportunities out there. You have to go them.
2. **Ten hours a week.** Normally I suggest spending a minimum of two hours per week working on your next job. In the case of overdrive mode, if you haven’t been spending that much time and might need a warm network soon, I would spend a *minimum* of ten hours a week. Ten! That’s a lot.
3. **Reach out today.** I don’t care if you have 5 or 500 people in your network, reach out to all of them now. If it’s truly a big list, OK, you can divide it up and do 100 each day, but start right now. Email them, call them, send them a hand-written note, find out when their birthdays are and send them a card. Wish them a Happy New Year if the time is right, invite them to a party, ask them to lunch. Just reach out.
4. **Tell your close friends.** Tell your closest friends that you are looking. This is probably less than ten people. Tell your close friends and relatives that you are looking for opportunities and see if they can help.

## **And one last note...**

Ramp it up a notch at work. Yes, I am telling you to [go the extra mile](#). The

last thing you want is to be fired and get a poor recommendation down the road.

Give it your best every single day and you will be rewarded.

# 4.

## How to Get More Face Time with your Boss

**Everyone wants more face time with their boss.**

Face time with your boss equals:

- Influence
- Deepened relationship
- Inside knowledge
- Likely path of promotion

You will have more influence with your boss, a better relationship with him or her, get inside knowledge that will help you...all of which will lead to you performing better on the job. You will also be more likely to be promoted than those with not as much face time.

In a post on my blog, *[Do You Want to Know My Number One Leadership Tool?](#)*, Mark Sieverkropp asked a question in the comments about how to approach his boss about doing one-on-one meetings with him. I've written numerous posts about the [power of one-on-one meetings for leaders](#), but never from the other side. The fact is, that if they are as effective as I say

they are (they are), but your leader is not doing them, then you should make an attempt to do them.

## **How do you ask for a one-on-one meeting?**

When I was hired to run the internet marketing division of one former employer, I knew I was in over my head. My previous leadership experience [was a disaster](#) and I was afraid. I knew I had the skills and knowledge to run the department, but not necessarily without burning some bridges in the process. I was about to lead a team with an average age of ten years older than me and figured there were only two possible results...I would be a savior or I would be fired. There wasn't much middle ground. (Ironically, this is the one job I've ever quit from on my own terms...the other five all fired me...that is why I am an entrepreneur now)

I asked my boss, the CEO, this question:

“One of the things that I've found really opens the lines of communication and saves time for both of us is one-on-one meetings. Are you open to trying those for a few weeks?”

He immediately responded with a “yes.” Nevermind that he did not do such meetings with any other direct reports, we started what became a weekly tradition that benefited us both greatly.

## Why this works

Let me break down that question to explain why it works.

1. **Lead with the benefit.** I mentioned open lines of communication and saved time. Both are of value to any leader, especially CEOs.
2. **Speak from experience.** I spoke from a place of experience...”I’ve found.” That is different than, “I read in a book.” I knew the value of the meetings, having used them before as a leader. If you don’t have experience, find someone who does or search your mental archives for something similar. If you’ve ever had one-on-one meetings, even irregularly, and they were effective, mention that.
3. **It was short.** I didn’t have an elaborate story, though you may want a one or two-minute version if your boss asks questions.
4. **“Are you open to trying...”** Five very powerful words when asking your boss to try something new. This isn’t a commitment. It’s a non-threatening way of asking.
5. **Short trial period.** The trial period was “a few weeks.” In other words, “can we try three of these?”

Try my exact words or create your own...they will usually work. (*But what if they don’t? ...back off for a while and we’ll cover that later*)

For the next seven months prior to me leaving for another company, we kept those weekly meetings. It's not hyperbole to say we both treasured them.

# 5.

## **If You Want the Best...A Valuable Lesson from Downton Abbey**

**“If you *want* the best, you’ve got to *be* the best and *work* at it.”**

-Bill Molesley, *Downton Abbey*

I’ll admit that I am a sucker for British dramas. There are only two shows my wife and I actually watch and both are British dramas (*Sherlock* being the other).

Thankfully, there is some redeeming value to the show, such as this advice from Bill Molesley to his downtrodden son, Joseph, during Episode One of Season Four.

Watch the video here...it’s only a minute long.

<http://youtu.be/pciu9P-KvBQ>

### **If you want more...**

Years ago, a good friend of mine worked for me as my assistant. But this kid (I call him that because he was five years younger than me and it makes me

feel older to refer to someone else as “kid”) wanted to be much more than an assistant. He had ambition and drive to be more, but he looked down on his position.

As we sat in our [one-on-one meeting](#) shortly after his first year working for us, he expressed frustration at his lack of advancement. Isn't that adorable? He'd been with the company all of thirteen months and had received *only* one pay raise and *only* one promotion. Can you imagine our grandparents acting like that?

He was angry. With me. With the company. With himself. He wanted more out of life and he wanted it now.

That's when I told him what he needed to do.

“If you want to no longer be an assistant,” I said, “you've got to first be the best assistant we have. You've got to come in early, stay late, and work like no one else here works. Then, your potential here is limitless. Stop looking down on your current circumstances and embrace the opportunity to shine.”

Embrace where you are and be the best at whatever it is you are now.

If you aren't being promoted beyond the mailroom, be the best mailroom clerk in the company.

If you're frustrated at not being married, be the best friend a friend can have. Make the most of the relationships you *do* have.

If you're struggling to have children, be a phenomenal aunt or uncle or big brother to a child in need.

If you're writing a blog and only a few people are reading it, engage with those people at a new level. Make new friends.

Keep striving for something more, but never look down on yourself or be angry with others for your circumstances.

No matter what it is you *want* to be, first be the best at what you are now.

Nothing less will do.

***What do you need to be the best at today?***

# 6.

## **Nine Keys to Asking for a Raise**

**First, a confession: I've never asked for a raise in my life.**

I've only worked for others three times in my adult life. Once for my dad (he fired me eventually) and I was vastly overpaid. The other two times I was primarily on commission. I was paid fairly and earned my raises. So I've never actually had to use my own advice here. How are those for qualifications?

But I have been on the other side of things. I've been the one approached about raises and I know what works. That's why you should read this.

To ask for a raise effectively, remember nine key points at the onset:

### **1. Keep your request short and focused.**

I don't need a seven-page PowerPoint presentation. Think one notecard and a few minutes. Be prepared to make your case quickly and don't ramble.

## **2. Keep it fact-based and data-driven.**

It's time to put your emotions to the side. The amount you are paid ultimately comes down to value. If you bring more value, you make more money. It's a tried and true formula.

## **3. Be confident in your worth.**

Head up, smile on your face...you are worth it. You can be confident without being a jerk. Confidence comes from doing the research and knowing the value you bring. When you truly believe in your worth, confidence naturally flows from you.

## **4. Make your request out of the normal timeline.**

Don't wait until your "annual review." I've already made up my mind by then. Ask me in a one-on-one meeting approximately two months before your review. If I have the budget, I might just give it to you then. If not, at least I know the numbers. (If you're not doing one-on-one meetings with your leader, learn [how to get more face time with your boss](#))

## **5. Tell me what value you've brought.**

Prove your worth. Bring the numbers. **SHOW ME THE MONEY!** If you created a new widget that added \$500,000 in profits last year, tell me. Take credit for it. See point #3. Tell me why you deserve more money.

## **6. Be willing to negotiate.**

Make a big ask, but not some ridiculously unreasonable one. If you make \$50,000 and the numbers say you are worth \$60,000, ask for \$62,500. This gives me wiggle room to negotiate down. If you've clearly brought more value than I thought you would, you *will* get a raise. Most of the time, how much depends on just how bold you are and how willing you are to negotiate.

## **7. Never forget: What's in it for them?**

What do they get in exchange for paying you more money?

## **8. Be willing to get creative.**

If you are in marketing and made \$40,000 + 5% of department profit for a total of \$80,000 last year and feel you were worth \$100,000, first tell me why you are worth that. Then be willing to find a way to get to \$100,000.

Here are some ways to get creative with your raise:

- Tiered commission structures (5% on the first \$X in profit, 6% on the next \$Y, and 8% above that, for example.)
- Specific bonuses tied to specific results. If you know what is important to your leader(s), you can tie specific performance bonuses to those things.

- Front-end bonuses. This is very rare, but I have given team members a lump sum bonus proactively (this year vs. next year). Often, at the end of the year, I have a little money to play with and a tax liability I want to lower. I can't commit to a \$25,000 salary increase next year over the course of 26 payments, but I can give you a \$20,000 check right now. It's worked before.

Take the time to think creatively so you both get what you want.

## **9. Decide what you really want.**

Maybe I can't increase your base but I can give you the ability to work from home two Fridays a month. Why? Because time with family and freedom is important to you. How do I know that? You told me in a [one-on-one meeting](#).

What do you really want? Think about what else you can get that might not be a direct increase. An extra week vacation. A new title. A bigger budget for helping clients (which will result in more commissions for you.) Another assistant to help with projects, freeing up your time to sell more. There are all sorts of creative ways to get what you want, but only if you know what it is.

Take the time to think through these the next time you want to ask for a raise. Spend a lot of time preparing...it will pay off in the end!

# 7.

## **When Life Hands You Lemons**

**When life hands you lemons, open a lemonade stand.**

Better yet, when life hands you lemons, have a lemonade stand already open.

Whatever you do, don't just sit back and make lemonade.

Life will hand you lemons. But two things will greatly impact how you come out of a downturn.

### **1. How you choose to respond.**

This is the positive outlook and determination side of it. The old saying goes, "when life hands you lemons, make lemonade." I agree with the idea of that, but why not go further and open a lemonade stand?

Start a business, offer a service, or make something that you can sell. There has never been a better time in American history to start a business and there is certainly never a better time to open a lemonade stand than when life hands you a large pile of them. Just add sugar and water.

### **2. How prepared you are.**

Even better than opening a lemonade stand after the fact is having one ready. I've written before about the values and virtues of [having a side business](#), so I won't repeat those here. But the gist is that having a side business in addition to your "full-time job" gives you two things: extra income to save and a ready-made lemonade stand when life's lemons are poured out.

## **My story**

When I was twenty-four, my dad fired me. Literally the day after my twenty-fourth birthday. Even though I totally deserved to be fired, it sucked. But I left the golf course that he ran and immediately went home to work on a client's website. I was able to finish that home construction site more than a week early due to the extra time. I got numerous referrals from them.

A year before I started a web design business on the side to supplement my income during the tough winter times. I relied on word-of-mouth referrals and wasn't actively looking for clients, but I saved up the extra money.

When my dad fired me, I had more than six month's expenses in the bank.

I spent the next few days actively marketing my services. And since I had a decent portfolio already, I wasn't starting from scratch. Within a few weeks, I had multiple clients and was making more than I had made working for my dad.

All because I had a lemonade stand already open.

Years later, I was married with a newborn and a brand new house. I woke up on a beautiful Saturday morning and what started out as a promising day immediately went sour when I was laid off. The company I was working for was struggling financially and had to lay off close to half their staff. I was one of them. That afternoon, I worked on some stuff for one my side business' clients.

For the previous four months, I had been working with some small clients as a consultant. The income from that not only gave us a huge cushion to withstand months of no “full-time” job, but I was literally able to pick up two new clients within a couple of months.

The rest, they say, is history. I now operate my version of a lemonade stand, [Matt McWilliams Consulting, Inc.](#), full-time. It *is* my business.

Looking back, the reason why life's lemons never buried me was because I already had a stand open. And come to think of it...the lemons turned out to be huge blessings.

***What can you do today to prepare better for life's lemons?***

# 8.

## Of Risk and the Entrepreneur

### What is risk?

That question was posed by a professor to sixty MBA students who were executives of public corporations.

I was reviewing my notes from the book, *The Millionaire Next Door* this week, and transferring them to digital format. My copy of the book is so old, I think [Gutenberg](#) himself printed it. E-readers were a fantasy when this gem came out. And yet, the book is still relevant today.

In the book, when the professor asked that question,

*One student replied: Being an entrepreneur?*

*His fellow students agreed. Then the professor answered his own question with a quote from an entrepreneur:*

*What is risk? Having one source of income. Employees are at risk...They have a single source of income. What about the entrepreneur who sells janitorial services to your employers? He has hundreds and hundreds of customers...hundreds and hundreds of sources of income.*

I was asked a similar question recently at dinner with some new friends. When I mentioned that I went out on my own almost two years ago, one man replied, “Wow. That must have been scary and risky.”

Scary and risky? Far from it. I told him that *becoming an entrepreneur was the least risky thing I have ever done in my life.*

I went from having *one income to multiple incomes.* I went from the constant threat of a company selling and my family getting left in the cold to no such fear at all.

As an entrepreneur, the loss of a single client is an *inconvenience*, not a catastrophe (assuming you’ve built your business right). The loss of your sole employer, however, is often catastrophic.

This is not to say that you must drop everything and become an entrepreneur tomorrow. But, if risk and fear are holding you back, consider the idea that entrepreneurship is the employment equivalent of investment diversification. Instead of putting all your eggs in one basket, you spread the love...and the risk.

Have you ever dreamed of owning your own business?

Have you dreamed of changing the world with your product?

*Has fear or perceived risk held you back?*

*What else has held you back?*

# 9.

## **You ARE an Entrepreneur. You WILL Change the World**

**Most of us have an entrepreneurial spirit whether we realize it or not.**

You've probably started more businesses than you realize. Yes, I am counting your lawncare business when you were ten. Yes, I am counting the spy agency you started when you were twelve. And yes, I am even counting the time you thought you could somehow profit from making a giant ball of rubber bands (or was that just me?).

Most kids started businesses what seemed like all the time.

### **As a child you said...**

When you were a child, you saw problems with the world and said:

“I need to do something about that.”

“I should \_\_\_\_\_.”

“I can solve that.”

## **As an adult you say...**

But something changed in you. As an adult, you see problems with the world and needs of others and say:

“Someone needs to do something about that.”

“I wish someone would \_\_\_\_\_.”

“Why doesn’t someone fix that?”

## **What happened?**

Somewhere you lost the belief that *you* were the solution.

Someone told you that others had all the answers.

Someone *lied* to you. Someone told you to stop thinking so highly of yourself. Someone told you that all innovation comes from a company that we all know and a billion dollars a day in revenue.

And at some point, you believed them.

But you can still remember a time when you saw every problem in the world as something for *you* to solve. You can still remember when everything broken was fixable...*by you*. You can still remember the excitement you had when you encountered a need and you rushed home to see if you had the supplies needed to solve it.

## **You can get that back.**

You can have that spirit again...in all aspects of life.

I often write about being more like a child ([here](#), [here](#), and [here](#)). Being more like a child is about changing your attitude. It's about recapturing the wild creativity and passion you had when you were younger, before you bought into the lies.

It's not about living completely carefree, irresponsibly, or in a state of pure naivete. It's about finding something lost deep down inside, seemingly lost. It's about finding the real you. The you that is capable of changing the world.

Being a world-changer comes naturally. We are born to do it.

***We are born to change the world. Or else, we are unnecessary.***

It's only when someone tells we can't be world changers, and then we buy-in to the lie, that we stop trying to be.

You can change the world.

You *will* change the world.

Go. Remember the passion and can-do attitude of your youth. Recapture it. Live it.

You are the only one who will ever do what only you can do.

*What lies stopped you from believing you could change the world?*

## Connect with me

I'd love to connect with you.

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