

Eventual Millionaire Interview: Richard Carey – Owner of Stone Legends

Richard discusses how he started in construction and made his way to become the founder of a huge company that manufactures cast stone and cut stone. He talks about how he found the hole in the market and decided to go for it, and how systems in their business have made them so successful.

Check out www.Stonelegends.com.

Welcome to the Eventual Millionaire Podcast. I'm Jaime Tardy and today we have Richard Carey on the show. Richard is the founder of Stone Legends, a company that sells cast stones for creating amazing buildings and I took a look at their web site. The photos range from beautiful fireplaces to huge castles. So thank you so much for coming on the show today, Richard.

RICHARD CAREY: You're welcome.

JAIME TARDY: So, first I'd like to talk about sort of your background and how did you become a business owner?

RC: Well, by default mostly. I was elected as least likely to succeed so they stuck me in every vocational course there was.

JT: That's awesome, okay.

RC: I had dyslexia growing up so that added to my reputation and did my best to live up to it just simply to stay out of the embarrassment. But as time rolled on, those vocational courses proved to be my lifesaver.

JT: Wow, so what sort of things did you take in the vocation and how did it change what you did in the business?

RC: Well, vocational is hands-on so you learn from the very basic beginning process. I mean you start with a paper route. They had it so simple that a 12-year-old could do it. So you tear off little tickets as people paid you and when the tickets added up that meant somebody wasn't paying you for throwing the newspaper. And collections so forth and so on. So that was really where the beginning of starting to balance books was.

JT: So tell me more. How did you go from being in school and doing vocation to starting the very first business that you have?

RC: Well, since I was good with my hands and since society said that if you work with your hands that was the last stand back when I was growing up, I tried several different things — sales and real estate — various things, and I kept coming back to my strengths because the broker I got, the more I needed to rely on them.

So I started out doing carpentry work which is a holdover from my high school days. I also did work in a printing company for a short period of time right out of school, which is another vocational course I took. In fact, the printing was really a wonderful background because it opened up a whole other viewpoint and I gained skill sets that I still use today.

JT: Excellent. Now did you always want to be a business owner or did you like working for other people?

RC: Well, being a business owner, everybody just thinks you instantly make money and I'm sure the people that are paying attention know that's not true. It means you get paid last and everybody else gets paid first. So quite honestly, I don't know why anyone would want to be a business owner. It's good for your ego but bad for your wallet. Anyway, that's how it starts out. If you persevere and you make a lot of the right decisions in the proper order, you can succeed.

JT: Excellent.

RC: That's still the American dream I think.

JT: Definitely. Everyone wants to succeed and that's who the people listening, they really want to have a business that they can be proud of that makes them money and an income and helps support other people too. So how did you go from, you know, you tried sales and real estate, why didn't those work for you?

RC: Well, I hate to even admit it but I was too ignorant to realize that we were in a real estate recession. So I was trying to sell real estate when you couldn't sell any and of course that put me in the broke house quick and put me right back to working in the trades.

JT: So how old were you then?

RC: I was about 18 or 19 then.

JT: Okay, then you went to the carpentry.

RC: I just went straight into doing business and I learned the hard way. When I did construction, that was an accounting nightmare that's called job cost accounting. To give you an idea of the level of ignorance that I started from, I thought I invented it and come to find out it was a well practiced thing. But nonetheless, learning from grassroots, you begin to learn how to put A and B together so it made a big difference.

JT: Okay, so did you work for yourself when you were doing carpentry?

RC: I did.

J T: So that was sort of your first business you were self-employed at that point?

RC: I've really been more or less self employed my entire life. You never really work for yourself. I don't care if you are a business owner. You've always got a customer you're answering too and it's not really that much different than answering to a boss. You've got to show up on time, deliver on time and not overcharge.

JT: You've got a lot of bosses then.

RC: A lot of bosses.

JT: Excellent. So keep going. So you were 18 or a little older and doing carpentry work. How did you get into what you're doing now?

RC: Well, it's a long haul. I've got sort of a securities route to get here. I started out doing general contracting and by the time I was 24, 25 years old, I'd pretty much realized it was a very difficult way to make a living. Not so much handling the jobs or the projects or that the work was too hard, but the clients are fairly sophisticated and you have to be somewhat of a public relations expert to handle them and being that young, it doesn't take but one bad client to sour you on collecting your money. So I eventually decided to stop doing general contracting which I did several large homes and did mostly remodeling because that's where I had found the low hanging fruit. By the time I was 25 years old I had 20 carpenters in my employ and that was pretty much the secret of me being successful is because I had good talent around me and we had people who were willing to hire us.

JT: Wow. Tell me about that business then. I mean you had 20 people working for you. You had your own quite large business.

RC: Yeah, that was bigger. We did about, last year we did business was about a million dollars and that was in '79 and I don't recall, there is a comparison that I did from then to now but it was equivalent of running a four or five million dollar business at that time.

JT: Wow, and you were that young. So how did you build that? I know you said there was low hanging fruit but how did you really build that to be so large?

RC: Well, at the time, remodeling was not the best vocation so again, it's going where the competition wasn't. You don't ever really succeed by going where the greatest competition is unless you're the greatest at doing it and most of the time, that starts much sooner. For example, we're in a recession right now, a pretty bad one, and if you look back over history, that's where most successful businesses were started is during a recession and quite frankly, the stone business was really no different because we were able to start by buying property that was below value which effectively put us in a very strong position early on and although it wasn't immediately, over time, the extra monies that we had allowed us to advertise and promote ourselves better.

J T: So you actually bought property?

RC: I actually bought property.

J T: Was it with the intention to fix it up and to make it look better and then sell it later?

RC: No, I was not. I've kind of jumped ten years there for you but when I bought the property to start the stone business, it was really a depressed economy and at the time they had problems with contamination on the soil so they were having environmental issues and I was able to find a piece of property that was well under-valued and step in and offer to clean it up and it put me in a position to be able to acquire the property and there's a long story about that and everybody has, everybody that's successful has people that help them along the way or a circumstance that is a pivotal turning point.

I consider acquiring our factory as a pivotal point for me. Changed my overhead structure and allowed me to put my energy and my time instead of putting it towards rent, it allowed me to put it towards my business. One of the biggest mistakes I see entrepreneurs make is really a stroke of ego and it's fun to watch but it's really sad. They think they've got to be capitalized and so the very first thing they do is get some money together and then in order to feel good about themselves they buy them a desk and a chair and climb behind it and then don't realize why they're there.

My vote is get you ah couple of saw horses, a door and a bucket to sit on and don't put any money into anything that doesn't pay back quickly and desks and chairs don't pay back quickly.

JT: That's really interesting. So was one of the very first things that you did when you were starting the business was buying that property or had you already been going in the stone business when you bought your factory?

RC: Well, no ma'am, I had some skill sets that allowed me to transition from what I was doing to stone because there's quite a bit of difference between carpentry and stone. What I saw was an evolving market which basically, during the Great Depression back in the '30s, the stone business as we understand it today, the cast stone business, basically died. It was an artisan's craft because everything was hand made and what I saw was is that the big box type thinkers, the IPO offerings and so forth, wouldn't get their hands dirty to come down here and work at this level so I didn't have to worry about high finance coming in and taking over just as I was getting going because that's typically what they do.

They see an emerging market and they step in and try to take it. There are complications because everything we do is handmade and it's custom made for a particular project. It just wasn't feasible for them to step in and take it over like a factory that produces widgets. So that gave me what I call the gestation period or the timeframe from being able to start something and not have it taken away from you. It allowed me to have that window of time to stabilize. I began to try and apply information technology to an ancient craft.

JT: Wow! Now how did you know that there was even a market for stone? Was it just from your carpentry?

RC: Well, yes and I would like to take a lot of credit for that but when you have someone that approaches you about something a couple or three times and you tell them no and they come back three or four times and finally persuade you, you can't really take credit for knowing. It's obvious.

JT: So how did they convince you though? I mean I'm assuming they were looking to you to sort of partner with you or tell you that this was a good idea. How did they end up convincing you?

RC: No, ma'arn. It wasn't that way at all. I was already doing, by that time I had acquired some level of skills at operations so I would get called into companies to look at their operations and, in fact, as I did ultra light airplanes for a period of time and went over some of their manufacturing processes. I had a gift for processes.

In the course of doing that, I ended up looking at a cast stone process and saying, "Look there's a little bit of material and a lot of labor. It looks like there's an opportunity here." At first, when I looked into it, it's really kind of interesting. I had a statistician that was a young lady that I knew that was going to a college here, SMU. I started talking about how it looked like the stone business was about to grow and get bigger and bigger and so the first thing we did was she took me down to the library and looked up stone in the library and we were there about four or five minutes.

Of course, I don't like to read very much so there's lots of lists there and the very first list I came up with was Arkansas and they were spending like \$80.00 for markers for graves for indigent people and they were buying 40,000 of them a year. Well I did the math on that real quick and I closed the book. She said, "Where are you going?" I said, "To work!" She said, "Well don't you want to see what?" I said, "I've seen enough. There's plenty of work to do, all I got to do is go out there and get to it." That's pretty much how it started.

JT: Wow, so how did you know though that your competition wasn't huge? How did you just make that decision and go, "yeah I'm going to go for it"?

RC: Well, the competition was not huge because the material, the product was not really well accepted at the present time. You could see it in a few institutions or commercial buildings. It looks just exactly like cut stone and the cut stone industry had not flourished and largely because they sit on mountains somewhere and quarry the stone and then hung out among themselves and I'm sure they had a dialect about the stone but it was never really recorded.

They even made movies about cutters they called them in Indiana and they were uneducated and low class people supposedly. In fact, those are the craftsmen that had

been building the capital buildings and so forth and so on for the last century. It turned into really an understanding that went back to my boyhood. When I used to live in Irving, Texas there was a place called Lone Star Sash and Door and that's why I would encourage anybody to not think that there's a direct line or a direct path to anything. It's really your cumulative knowledge and your awareness of the circumstances and how one similarity applies in another market exactly the same because there's really not that much different in behavior or business practices.

Though there are applications that are different, the processes are the same. Like, for example, GAP accounting. Everybody knows what that is and it's a certain compliance and if you don't comply you can't borrow money or do banking or pay your taxes. So there's certain basic fundamental rules that apply to all business. Profit and loss, for example. At any rate, I saw growing up, because I was working with wood from a very young age and started out with bows and arrows going down to this molding company and getting the sticks out of their trashcan and making arrows out of them and I got to know the guys there.

As I grew up and started working more with my hands with woodwork, I began to make friends with the guys and later on when I was in high school doing woodworking projects they would help me out with some of the materials and so forth and so on. What I learned was, is that years later, looking back on my childhood, I realized that this company called Lone Star Sash and Door had made the very first molding book and up until then the Frank Lloyd Wrights, the architects of the world, used to contract with little shops, mom and pop operations somewhere and they'd have the knives cut and they'd have the moldings made for the individual houses. They wouldn't put it in a lumberyard you go down and pick some moldings to go around the doors or the crown or the baseboards.

So this company was one, if not the first in the whole United States, to ever make a standardized molding book and start selling moldings that were mass produced. That was kind of one of the indicators that I picked up on that I applied to the stone business because I thought that the stone business would eventually turn into a commodity. As yet, I'm still waiting for that to occur.

J T: Really?

RC: Yes. So in other words, if you are an electrician you ordered so much 12-gauge wire and so many pieces of conduit and then you go out there and put it in wherever you're at and you don't have to, if you're the electrical supply house, you don't have to figure out all the loads and what wires they're going to use and what conduits they're going to need. You just fill orders and somebody else tells you what they want. Well in the stone business right now, even to this day, 20 years later, they're still operating off of here's the cartoons or here's the plans, I want to put stone on it, can you put it together and build the material for me?

So it proved to be quite a daunting task and what it eventually evolved into was and I saw it just like within a few hours of studying the very first models of the business, it was

clear that it was suspended in time. The product wasn't well received in the marketplace because it was kind of like a dead art and for architects it was an unproven product. The fact is I have been told by my competitors that I've done more to promote cast stone and have the marketplace receive it and accepted as a commodity or as a product that they could build with.

I've done more to promote cast stone than all the rest of them combined. That comes back to my printing days when I saw early on that there was a lack of literature. There isn't even a written word on the subject. Fact is I have on my desk, it took me 13 years to find, I have a book that was printed around 1908 or somewhere around there. It was the last book that was ever published on the subject and while the cement technology went to highways and bridges and high rises, they never really got around to getting much past. They called them cast masonry units. That's what a CMU is.

It's called a cast masonry unit and that's as far as their definition went and that ended up being a language where they turned into building blocks. So now everybody that said that they had a cast masonry unit had some kind of building block. Well, I've looked at plants that were closed down in the '40s and checked them out and it was very interesting how many different kinds of blocks they'd come up with and corners and radiuses and various things. Different textures and it just died. I guess the war got it. The depression got it but it just never really came back. When it did come back all they did was build blocks. They didn't do the shapes.

So what I did is I coined a language of shapes and by doing so, it enabled us to communicate internally because the street was basically at that point ignorant and it allowed us to communicate internally and start managing the product more efficiently than the competition and from that we were able to build catalogs. We were able to keep massive tracking. I mean we're sitting on 12 acres, at our peak here we had 250 employees and we have over 25,000 forms that we use to cast in.

Our casting process is a little bit, was kind of take it out to the limit towards stupid and simple. Our casting process is a little bit like when you were a child playing with a sand bucket and you packed that moist sand in there and then flipped it over and made sand castles out of it. Well that's what we do here and our bucket is a little more sophisticated. We have parting lines that we sit in different places and we try and eliminate as many seams as possible and so forth and so on.

But even if you'll think for a second, you can probably remember flipping the bucket over on the beach and then the patent numbers that were in the bottom of the bucket that were embossed kind of came through the sand. That's how much detail it's capable of handling. So over the years we've been able to push the envelope and mind you that we're rediscovering ancient art because it's not something we invent although we feel like we invented it because we had nothing to go by except just pure determination, so trial and error.

Over that period of time, we've been able to do quite sophisticated shapes. The shape language that we built enabled us to catalog and put away 25,000 forms and call them up when we needed them and, of course, with that kind of complexity information technology was a very important key to pulling this all together. At the time that we invented the process, the computers weren't even capable of doing it. So we kind of made, if you will, we use computers to support data records and we cross reference those data records to locations and we had a little system for tracking things but for the most part, what we did was we built new projects, custom made and harvested the good stuff from it that we felt we could resell. We catalogued it and then offered it back to the market. Over time, that proved to be a pretty good formula.

JT: So you didn't even know that much about cast stone to begin with when you started it and then now, of course, you have 25,000 and you're well versed. When did you actually start the company?

RC: I started the company in 1991.

JT: Okay, wow. So you're about 20 years old. Excellent. You said you have a gift for processes. Do you have any advice for us entrepreneurs in general about how you deal with processes?

RC: Oh yes. There's plenty of advice there. It kind of goes about, it's everything that you start you're undercapitalized and you basically need three elements to make a business work. You got to have the marketing and sales, which is what most businesses flounder in. You have to have the financial arena covered which is make sure you got a set of books that work so that you can monitor and track where your losses are and where your gains are. Then you also have to have an operational side. Every business seems to have those three and I think we've all heard this before but I love repeating it.

You can have a really great price on a product as long as time is no object and quality is no object. So in other words, you can have quality, time and price as your counterpoints as an entrepreneur and when you're looking at every sale, one of those is a factor and it's the primary factor for who is purchasing. They've got budget restraints or they've got more money than they need and their quality issues all that's important to them or in the case of say a commercial building that has got to open on a certain day, time is the most critical element to that group.

So different customers have different priorities and my suggestion to any entrepreneur is really pretty much the basic same things is identify what your customer is looking for and then speak to that. Then the second piece is in the backdoor or the backend of your operations, if you pay attention to the wrong things you lose. So setting your priorities and doing the right next thing is real important. I've got a little story that I tell that goes back to my dyslexic days and I really like telling this story. It sure makes a fool of me but hopefully it saves somebody else money.

Being dyslexic, I transposed some numbers on an address on a street and sent my paint crew over the weekend while the customers were gone to paint the house. Well come Monday morning I drove by the house and it was not painted and the customer called me that afternoon what happened to your crew? Well I don't know. Well that afternoon the crew called me and said they needed paid. After some rambling around with them met them at the house which proved to be the wrong address. That day went by. In those days we didn't have mobile phones. We had to wait to that evening to talk again.

When we finally did talk we got the address straightened out and it turns out I gave the painter the wrong address and so now the question or the riddle of the story is how many houses did I have to paint? The answer is that I had two houses but I had to paint them three times. So I had to put the house that I painted wrong back like it was, make that customer happy who is not a customer and then go back to the original guy that paid me and paint his house. So I ended up painting three houses. So in other words, mistakes come in threes.

JT: You mentioned prioritizing. How do you know what really is truly most important in your business?

RC: Well you got two ways to look at it. You got things that happen redundantly but they don't cost much and sometimes they don't look like they're worth fixing but if you don't stop and fix them, then your costs add up over time. The question is, are you going to be in business long enough for that fix to pay off. Then the next question you ask yourself is if you're not going to be in business long enough for that fix to pay off, what's going to keep you from being here and choose that as your next object or focus to resolve.

Business has always got problems whether they're communication problems, which are 90 percent employee, all your employee issues are communication problems. If they're properly motivated, you don't really have as many issues out of them. Sometimes the market conditions are your problems and you need to change what you're doing and respond to it and other times you're on a track to, shall we say, you've chosen the wrong goal and so you're focused on meeting your goal instead of being aware of what goals work.

JT: How do you know whether or not you've chosen the wrong goal?

RC: You have to be more specific than that broad question. There's no easy answer to that because each business has its own idiosyncrasies but I think that you can watch the money and know mostly what's going on. For example, if you've got a competitor that's eating your II11 'ICI'1, why is he doing that? How is he doing it? What motivation is in the customer's mind that is created there?

Goals, like I said originally, most people when they get capitalized they go to thinking about their environment and where they would like to work and how they would like it to look. What in reality should be the focus is the product and how it's implemented and how it's going to be used. That's the more critical element. So I would say that a lot of

the priorities that need to be set start with more or less a selfless attitude and by being pure in your thoughts you will find the next most important thing to do. You can't do that thinking about yourself.

JT: That's a really good point. Excellent. So you also, going back to what you said about following what the customer is looking for and really paying attention to your customers, do you talk to them or do you survey them or how do you really get a feel for what the customer wants?

RC: Well, my advice to anybody that's trying to be successful is move right out there on the front line and take the responsibility yourself. Then you'll know exactly what your employee is going through and you'll also know what the customer is demanding of you.

JT: Excellent. You don't really know until you get there and talk to them face to face too. That way you can know what your employee is going through so you can also empathize with them what they're doing.

RC: Exactly.

JT: Excellent.

RC: Seems to help.

JT: Excellent. So what were some of the obstacles or challenges that you've run into as running your business?

RC: Oh my goodness! Every phase has a different set of problems. The old saying it didn't cast in stone yet does apply here.

JT: That works out well for you!

RC: Well, it takes out ambiguity and when you take out ambiguity, you end up having to face things even when you'd rather not. So I would say that I was very fortunate in that I had these old rocks teaching me. If you make a mistake, like the biggest mistake I can make in the stone business is to do everything perfectly but make it the wrong color.

J T: Ouch!

RC: Well I'll give you an example. We have a computer system and we made that mistake two or three times and we were moving pretty fast and come to find out, it was just a mouse click on a form and so what we had to do was go back into that form where that mouse click was, we spread out the color selection so that it was more difficult to click on the wrong one and we also put a verification process in that said, "Are you sure that this color is the color that you selected?" That simple little change made a huge difference.

JT: So how did you find that? Did you do a postmortem on the jobs that don't go well or how do you find exactly what happened?

RC: They find you, you don't have to find them. When a customer calls you up and says this is the wrong color what do you think you got to say?

JT: Yeah, I know.

RC: You listen to the customer, he'll tell you what you're doing wrong. The problem is that you've already made the mistake by the time he is telling you. So the idea is to take your biggest problems first and solve those.

JT: Those are sort of the biggest priorities that pop up.

RC: They always are and whatever is costing you the most amount of money is what you need to be focused on. Now you will find that it's something simple and stupid like this little situation I was telling you where we spread the colors out in the color selection, if you don't do something to resolve the problem it's going to continue. Those are really what take businesses down. You can take one mistake but you can't take repeated mistakes on the same thing.

JT: Excellent. It's so funny how a small thing like that, the spacing and asking a question again is what changes your business so you don't repeat mistakes. That's crazy.

RC: It is. It is highly effectual. No matter what you get familiar with, I don't care if it's driving or what it is, how many times have you driven past an exit just because normally you don't exit there? You get to daydreaming or thinking about something else and you go right by your exit. Everybody does that. So the idea is to find those places where you typically make mistakes and then create circumstances to actually get a human being to stop and think and apply himself.

JT: Now we have GPS to tell us when we're getting close.

RC: It's getting worse. It's not getting better. We're doing less thinking and it's kind of like our information technology age. We're giving away more information than we really actually intend to because we're taking the easiest path and the next thing you know we've connected somebody to our database that has got all our contacts in it and everybody has got them now. So there's a lot of things that have repercussions downstream that look like the most obvious easiest thing to do today.

JT: Definitely.

RC: Like customers. That's what we did to make our business successful is we figured out that the sales process really was a different process for different people. For example, masons install our product and they're primarily concerned with what time the delivery is going to be there and the dimensional controls. While the architect, his primary concern

was the end look and the owner is looking for quality or price. So everybody has a different agenda if you're not speaking, as I said earlier, if you're not speaking with their perspective in mind, they're not hearing you.

JT: Yeah, I really liked how you have that on your web site. You have specific sections for homeowners and for architects and builders. I noticed the copy on the web site. You really talk to them specifically and what their needs are. That's a really good point. Excellent. So do you have any sales or marketing advice on what has really worked for you guys?

RC: Well, I have got another one of those stories that goes with that. There was a young man that was very talented and when he was about 16 years old he wanted a summer job and I said he could work for me and, at the time, we were in expansion so there was no other desks available and I put him in a desk in my office along with two other employees because I had the largest office while we were remodeling and building some more expansion offices.

He got the window seat. He was sitting over there and I can't tell you how tight a ship we ran but you could have heard a pin drop in the room. Everybody was doing their math or doing whatever they need to do and all of a sudden this young man raises us and he says, "Mr. Carey, how did you do it?" That guy is looking for a simple answer and I said, "How did I do what?" He said, "Well, how did you see the stone business and how did you get in it?" I said, I in a very polite way chewed him up one side and down the other about daydreaming out the window and that he could daydream and it didn't cost near as much as interrupting the other three that were in the room and involving us in his daydreams and so forth and so on.

So when I finally quit berating him and got the room settled and we all got back to work he had just been around my house personally enough to not have any fear of me and he comes back right and says, "Well I still want to know." One of the more profound stories that I have came out of my mouth at that moment and to this day I listen and still learn. If you want to get run over by a train you must stand on the track. I think sales and marketing is more about that than it is anything else.

JT: Wow, yeah. So you already know that this is going to be a good business and you went right on that track and waited for the train to come and hit you.

RC: That is correct.

JT: That's excellent. Awesome. Is there any like resources you've had to, I mean number one, you were learning sort of a whole new craft but did you have to read any books or resources or anything that really profoundly impacted you in your journey?

RC: Now you got me in my dyslexic moment again because I don't really read books. I wished I did. They would save me a lot of the hard school knocks that I took but nonetheless, really it's about being aware and what I find amazing is that no matter what

book you pick up, they're all talking about the same things. You get to experience them, which is one way of learning. Another way of learning is to leverage other people's experience.

For example, in your audience, perhaps there's one pair of ears out there that hears one sentence and says that matters to me and applies it. So application, I've been a proponent of this since I started, everybody was talking software and dotcoms and all the great things that were happening technologically which really had the net effect of dividing all our information and putting it in all different places. One of my best or most favorite things is in my office I still have file cabinets with plenty of paper in them.

I know where the file cabinet is and I got one on one side of the room, one on the other side. I look north and I see one set of files and I look south and I see I have an orientation to information. When you're sitting looking at a computer screen, it's the same screen in the same location and the other thing that changes is the reference in your mind. That's a much harder learning process and requires a different set of skills and so the one thing that I would encourage any entrepreneur to do is to recognize technology, especially computers, as something that is designed for an application. It's not a solution.

All it does is publish so what content that you're putting together and how you orient it is the most critical element you could come up with. I would add to that, that everything is on task. So information, we have a world of it today. But if you don't have that information on task, then you're not prepared. I can make a simple illustration that's just the same as any application you want to use. Let's suppose that I'm going to change the brakes on my forklift out here and we do it once. We go to the manual, we look up the pages that were there, we photocopy them, we go to the parts, we find the parts, we order those from the supplier. They're brought in and we change the brakes the best we can.

Well, brakes don't get changed once. They get changed again and again. So the beauty of it is if I have a file that says brake change needs to be done on March 1, 2012. If I already have all the information that I looked up before in a file folder and I already have it filed on that date, when I pull it out, look at the amount of time I saved. That's information on task. Every time you design a process or a system that's all you're really trying to accomplish is putting information on task.

JT: I love that. That's systems and processes in a nutshell just getting everything where you need it at that moment.

RC: Exactly. Like we have a sales process that says we're calling up a lead to make a contact out of him. I've got four basic questions. There's 21 questions there that I'd like to have answered but I've got 4 basic questions. What's your name? Where can I reach you by mail? Do you have an email and a telephone number? If I get those four things, that's no longer a lead, that's a contact.

JT: Excellent. For my last question, this is the question that I ask for every entrepreneur and every business owner that I talk to, is what's one action that listeners can take this

week to move them forward towards their goal of a million? The reason is like you said, we are so bombarded with information that being able to sort of distill it down to one thing that they could actually take action on this week would be huge. So do you have any thoughts on that?

RC: That's a beautiful question. I'm afraid it's loaded but it's a beautiful question. I think that you've already got the answer out of me. It's choosing the right next thing to do and generally you'll find that hidden in the money. Whatever pays the most, why aren't we doing it more? Whatever is costing the most, why are we still doing it?

JT: That is excellent advice and something that we don't do often enough.

RC: It's so commonsense that we're looking for something more complicated as a solution. Let me suggest to your listeners one real critical element. You want to know what is happening? You want to know what someone else is thinking? You want to know what's going on in the marketplace? Look in the mirror and ask yourself earnestly what would I do and you'll get your answer.

JT: Excellent. Well thank you, Richard. Thank you so much for coming on today. I highly recommend everybody check out their web site stonelegends.com. I'll actually put a link in the show notes so everyone could take a look just to look at the beautiful pictures that they have and in case it's something that you might need in the future. So thank you so much for coming on, Richard. I really appreciate it.

RC: I hope I was helpful.

JT: Definitely. Take care.

RC: Yes, ma'am. Bye bye.

JT: Just to note, you can download the Top 10 tips from these millionaire interviews on the blog. Thanks for listening. You can find out more great information like this on www.eventualmillionaire.com.

<http://www.eventualmillionaire.com/blog/millionaire-story-richard-carey/10/28/2011>