

THE 7 HABITS OF HIGHLY EFFECTIVE CREDIT REPAIR BUSINESS OWNERS

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Operate a
Successful
Credit Repair
Business!

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 **E.R.A.** CREDIT SERVICES

ABSTRACT

Credit Repair is a great choice as a part-time or full-time business. You help people improve their lives while having the opportunity to change your own. However, there is much to learn about starting and running a credit repair business. In the 7 Habits of Highly Effective Credit Repair Business Owners I give you 7 key elements from my experience as a highly successful credit repair business owner. I believe this is the most honest and candid information about the credit repair business that you will find. I hope you find it valuable as you do your research into this dynamic and potentially lucrative industry.

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The 7 Habits of Highly Effective Credit Repair Business Owners

By Dale Guiducci

The late Stephen Covey published '[The 7 Habits of Highly Effective People](#)' in 1989. It has now sold over 25 million copies in 40 languages around the world. He outlines 7 specific habits that we should develop to move us through stages from Dependence to Independence and finally to Interdependence.

Interdependence, the ultimate goal is “the paradigm under which we cooperate to achieve something that cannot be achieved independently.” Read this sentence again. It is a theme discussed in different ways by nearly every author of business building and personal development information from Napoleon Hill to John Maxwell. ***Robert Kiyosaki maintains that in order to reach financial independence we must develop systems and networks.*** By developing systems and networks we become 'interdependent' and thus can rely on others to help us produce far more than we can on our own.

To test this theory, try and think of just one highly successful individual that did it all on their own. My first inclination is to think of professional athletes. They surely were alone in achieving their success, weren't they? In sports you perform as an individual even if part of a team. Yet in virtually every Hall of Fame speech the athlete runs out of time giving thanks and credit to dozens of people that impacted their career. And without whom they wouldn't be standing at that podium on that day.

The 7 habits listed below are separate concepts and each will help you build your credit repair business. But combined they will help you go from Independence to the ultimate goal of Interdependence. They will help you achieve much of what Covey, Hill, Kiyosaki and many others have been trying to teach us for decades.

In 'The 7 Habits' Covey lists the 1st habit as 'Be Proactive'. I'm going to assume you are already being proactive because you are taking the time to read this. You want to discover the missing keys to your success in credit repair. Therefore, I'm going to take his 2nd habit, 'Begin with the End in Mind' and make it our 1st habit.

Habit 1 – Begin with the End in Mind

I have owned and operated a highly successful credit repair business since 2012. Since then I've trained literally thousands of people that work directly with me or have started their own credit repair business and attended my seminars. These people have heard me ask over and over again, "What do you want to accomplish?"

To design a business or anything of value you must picture now what that business will look like after it is built and producing you the income and lifestyle you desire. It may not ultimately look like what you envisioned at the outset, but your initial vision creates a blueprint from which to work with.

Many people enter the credit repair business without any previous business experience. They turn to the internet for their information and start piecing together what they perceive is needed for their business with little or no thought to what they want that business to produce for them in both income and lifestyle.

In fact, I believe you should think of lifestyle first. What do you want your life as a credit repair business owner to be? Are you making a good income but tied to your business 7 days a week? You can't travel or do whatever it is that you want income to help you do?

If you do not think of your life years down the road as a credit repair business owner and plan your business around that vision, you may find yourself miserable. This exact situation occurred for my wife Shirley and I back in 2008 during the recession.

We had both been laid off from our jobs and found ourselves dependent on State of California unemployment checks to pay our bills. At age 51 I was scrambling to start a business out of our home to generate some income. After Shirley was laid off and spent some weeks sending out resumes, she realized as I had that there were very few, if any, companies willing to hire either one of us. Much less pay us what we were previously making.

I came up with the idea of her starting an accounting business for area small business owners. She had been the Chief Financial Officer of a real estate development firm and is brilliant in that area. After my initial lack of success in creating sustained income from home I started helping her build the business by getting new clients. We built that up to 54 clients. However, 54 clients were not enough to produce the income we needed to pay our mortgage, property taxes and everything that goes with living in southern California.

We needed more clients! But the problem was that Shirley couldn't take on more clients. She was already working 6 and sometimes 7 days a week producing the work for the clients we had. I saw a woman that never got sick getting completely run down. She was becoming ill just trying to keep up. She tried hiring people to off load some of the work. The problem with that was the work came back with less than the quality our clients were used to, and Shirley had to fix it. All the while these helpers were digging into our profits.

We owned a business, that's true. But really our business owned us. After a few years we were stuck with a monster that was producing a lifestyle that we both hated. We couldn't travel or even take time off. We were existing but not much more.

In the credit repair business, you could find yourself in a similar trap very easily. That will occur unless you take the time to plan what your business will look like in 5 years. Will you be doing everything and therefore not having time to develop it further, take time off, enjoy the fruits or your labor?

Or, will you take Robert Kiyosaki's advice to develop a system and a network of people? Will you design your business to create what Stephen Covey labeled as Interdependence so you can ultimately enjoy the fruits of your labor? ***You will be well benefitted by grabbing a note pad and describing to yourself what you want your future to be.***

Habit 2 – Be an Entrepreneur

Most people believe that by starting their own business they are becoming an entrepreneur. However, that depends on what that business looks like. If they are the only person working in and on the business, they are not an entrepreneur. They are a solopreneur.

A solopreneur is self-employed but wears all the hats of the business. They do the marketing, the sales, the service delivery, the customer service, the accounting, the banking, and answer the phones. They do it all. When Shirley and I had our accounting business we were solopreneurs.

[Margaret Hakoyan of Solopreneurs.co describes it this way](#), “Solopreneurs, freelancers, and the self-employed are really all three different names for the same basic thing; a person who is working for themselves in a specialized skillset, finding their own clients and being their own boss. These are people who tend to work incredibly hard, for themselves, and may struggle to keep their business going through anything other than sheer force of will.”

Being a solopreneur is a solution for those that aren't trying to grow a business. They are simply trying to generate some part-time income by utilizing the skills they acquired at a job to provide a service outside of that job. They typically only have a few clients at a time and can provide that service in a couple of hours in the evening and weekends while they maintain their job. If by doing so they can generate their monthly income goal, they have themselves a great little business. **However, the credit repair business is not suited for solopreneurs.** That's mainly due to economics and the work necessary to provide the service.

The market in credit repair dictates that a client will pay a small account activation fee of perhaps \$100 and a similar monthly fee. If you realistically look at the economics, you will more than likely discover that you cannot have enough clients to generate enough income while you do all the work necessary to maintain a competitive and growing credit repair business.

Many also over estimate the residual component to the income generated in a credit repair business. A key to understanding of how profitable credit repair can be is knowing that clients want to stop paying you as soon as possible. They will always ask you, “how long will this take?” You will constantly need to add new clients every month to replenish those that stop paying.

You can maintain a very small credit repair business as a solopreneur. But in utilizing Habit 1 you probably described a business that generated you enough income to have the lifestyle you wanted. That lifestyle didn't include being tied to a business 7 days a week. **If you want your business to grow, and especially if you want to make it your full-time career and achieve what you want you must consider being an entrepreneur.**

What does being an entrepreneur in the credit repair business look like? Let's consider the separate jobs or skills required. There's marketing to get client leads. Then sales to acquire the clients. Then providing the credit repair service. And finally support for the client while on service. These can all be fulltime jobs by themselves.

Ideally you want to decide what you're already good at and enjoy doing. Then find others to do the other work. By doing so you move from what Stephen Covey calls 'Independence' to 'Interdependence'. This is also what Robert Kiyosaki describes in his “Cash Flow Quadrants”. He calls it moving from being self-employed to a business owner. This is where 95% of wealth is generated by only 5% of the population.

Here's the problem as you most likely already realize. You can't necessarily afford to pay others to do that work. Nor do you want to train and supervise those people while you're trying to get your business up and running.

You have a conundrum. You can only afford to be a solopreneur which has time, income and growth limitations. But the vision of what you want your business to look like in 5 years requires you to be an entrepreneur. What can you do?

Recall the story of my wife and I being worn out and under paid solopreneurs with our accounting business. We didn't want to recreate that scenario with our new credit repair business. ***So, we found a company that provided 2 of the 4 key components to a successful credit repair business, service delivery and customer support. We could then focus on marketing and sales.***

Problem solved right? Not yet. Even with off loading the service delivery and customer support we still had to bring in enough clients to pay us a very significant income. Going back to the economics of the credit repair industry, clients will not pay more than around \$100 a month for service.

Therefore, we had to find a way to get more clients on a monthly basis than we could generate on our own. ***Fortunately, the business model set up by our new partner company allowed us to bring in other independent credit repair business owners and would pay us on their monthly production.*** Now we could generate income, not only on our own personal business, but on the production of an unlimited number of others who wanted to be in the credit repair business.

Now the problem was solved. We could focus on what we were good at and off load the tedious, time consuming service delivery and customer support. And, we could add people (Stephen Covey's Interdependence and Robert Kiyosaki's Building a Network) to bring us an unlimited number of clients from all over the country.

The added benefit is that through this company we did not have to worry about surety bonds, merchant services, pulling credit reports, liability, paying employees and more. Our partner company handled all of that which also allowed us to do business in every U.S. state and territory.

We had discovered a truly entrepreneurial solution to the credit repair business that anyone could take advantage of because the up-front cost was less than \$300! If you understand what I just described, you'll want to get the details of how this all works. Go to our website at [ERA Credit Services Credit Repair Business Opportunity](#). Watch a 20-minute video and if you like what you see click the icon on that page to book a phone appointment with me.

This business model generates nearly \$1 million in revenue and 6 figures a year profits while working from home without employees. It affords us the opportunity to travel and take time off when we want. It also allows us to live near the beach in the beautiful Gulf Coast of Florida.

This summer we are renting a home near the Blue Ridge Mountains of North Carolina for a month. No, we aren't taking a whole month off. If we have a laptop and cell phone, we are always able to do business from anywhere. That's because we are entrepreneurs and have others doing sales, providing service and taking care of our clients. And you can too!

Habit 3 – Be a Great Student

When I got involved in credit repair industry in 2012 I had very little knowledge about it. I realized that I needed to learn about credit repair law. Why and how does credit repair work? ***Most people that I talk to that are interested in the credit repair business want to know how to draft dispute letters. They***

seem to think that's the most important aspect of the business. Of course, if you're going to go it alone you do have to draft dispute letters yourself. But there's way more to know than that.

What are the 3 general categories of derogatory items? Why is it possible to remove a valid item in less than 7 years? In some cases, why don't derogatory items come off a credit report? If there are instances where items are deleted and others when they aren't, what is the probability they will or won't be deleted? I felt that setting reasonable expectations for my clients would be important. How long will credit repair take for a client? How do I communicate that properly to them?

Yes, it is vitally important to know credit repair law and key aspects of the Fair Credit Reporting Act and other laws. But what most people don't even think about is their knowledge of building a successful business. You can be an expert in credit repair law. And, you can have the latest and greatest software to produce dispute letters. **But if you don't learn how to grow a sustainable business you're out of business before you start. And, that right there is the biggest problem in our industry!**

Most start up credit repair companies fail within the first year. I wrote a blog entitled [Reasons Why Credit Repair Start Ups Fail](#) in 2017. They fail not because the industry lacks people who need our services. They fail because the people that start them are unprepared to run a business in any industry let alone the credit repair industry.

And, because many go out of business quickly, the disappointed owners walk away from clients that are still expecting service to be delivered to them. That's one of the reasons why our industry has such a bad reputation. It's also why there are laws like the Credit Repair Organizations Act (CROA) preventing most credit repair companies from charging up front fees. The government is trying to protect consumers from people that shut down their business while holding their client's money for services they'll never receive.

[According to IBISWorld, as of September 2018](#) there were 90,108 credit repair businesses operating in the United States employing 97,632 people. You can instantly conclude that the vast majority of credit repair companies are solopreneurs and have no employees.

Add to that the following statistic and you can instantly see a problem. Those 90,108 credit repair companies generate a combined total \$3Billion in revenue per year. That's only \$33,293 per business per year in revenue. Now deduct business expenses. **The typical credit repair business is profiting less than the average per capita income of the average U.S. employee (\$31,786 as of 2017).**

If after going through everything to start your business it was producing about what you could make at a job paying you \$16 an hour, would you keep that business? That answer is up to you, but my guess is most people would give an emphatic, "no way"!

By the way, \$16 an hour is about what we pay our support staff to pull credit, analyze credit reports, draft dispute letters and provide support to our clients. Read that sentence again! **The value in our industry, and why some of us live a very nice lifestyle from our credit repair business, does not come from providing the credit repair service. It comes from being a good marketer and salesperson!**

Why is this so? Because credit repair has become a service that produces a low profit margin. 15 years ago, even less, people could charge \$1,000 or more for credit repair. And clients would pay it. But because of laws like CROA and competition from large companies like [Lexington Law](#), [Sky Blue Credit](#),

CreditRepair.com, and the company we represent, United Credit Education Services, you can no longer charge that amount and stay competitive.

Most large, established companies charge a monthly fee of around \$100 a month. They also provide online portals for their clients and services that a new credit repair business owner cannot provide. We actually give our clients 11 services inclusive of credit repair for a total of \$89/month. It's hard to compete with that.

So how do you insure that your business will not be one of those failure statistics shut down within a year. In a word, VOLUME! You must have a volume of clients coming to you every day. Which means you must deliver a volume of service to this volume of clients. This is where the failure occurs. ***Most solopreneur credit repair business owners either can't produce the volume of clients or keep up with delivering the services to a volume of clients. The failure of producing either means failure to your business.***

What does all this have to do with being a good student? Because you must learn how to do it all. And, learn to do it all very well. Or, find people you can afford to hire that can do it very well. To learn how to market, sell, and service your clients you have 3 choices. You can "wing it" and hope you can learn as you go. Not the best solution, but possible. ***You can take online courses on social media, online advertising, community marketing, and sales in addition to learning credit repair law, etc. Or, you can learn from someone that's already built a very successful credit repair business and is willing to teach you.*** Which one would you prefer? And which of these choices would give you the best chance of success?

If you chose the latter and would like to be taught this business from someone that's already done it, good for you. That was my choice. It helped me produce over \$200,000 in sales revenue in my first year in business. And, it helped me gain a solid reputation and footing in my community as a credit repair company.

So, I guess here's the \$200,000 question. How do you find someone that has built a successful credit repair business that is willing to teach you how they did it? Quite naturally there has to be something in it for that successful business owner. ***In our business model the motivation to teach others to be successful credit repair business owners is built into the compensation plan.*** We get paid very well for doing so.

In our business model you, of course, get paid when you sell services to clients. You can build that as large as you want. You can do business all over the country not just your state. That's great! But stop and think about this for a moment. A business owner can bring on other business owners and teach them how to build a successful credit repair business. And get paid for life on the production of that new business. It's very much like having credit repair business franchises all over the country. And you can have as many as you like and not have to pay any franchise fees to do it!

If that's of interest to you go to our [Credit Repair Business Opportunity page](#) and watch a video that gives you the details. Then see where you can schedule a call with me so we can talk.

However, it's still not that simple. You have to be a great student! If you're going to ask someone to teach you, you must be willing to pay attention, follow their lead, and go to work! ***You should spend time everyday in training. Watch videos. Read articles. Do your homework. Call your coach everyday***

with questions. The most successful students I've had call me nearly everyday at least for the first 90 days. And, I'm happy to take those calls because their business will pay me for a long time to come.

If you like the idea of having students yourself and getting paid on their businesses that to me means you're thinking the right way. You can do it too. But you must learn the business and plug into our system. You must work hard, learn to market your business, and learn to close sales. If you think you can do those things you can develop an incredible income and lifestyle from the credit repair industry. If you are still convinced that learning how to draft dispute letters will make you a lot of money, then I wish you the best of luck. I sincerely hope you don't spend months on starting your business only to realize that it isn't what you envisioned it would become and have to shut it down.

Habit 4- Live Outside the Box

I know the term is "think outside the box" but I believe you should "live" there. What I mean is that you should develop a mindset so focused on developing whatever lifestyle you desire that you no longer think conventionally. ***Conventional thinking will not create success. Conventional thinking will send you back to working for someone else.***

One of the things that I love to do when I run out of ideas or I'm challenged with how to get something done is sit on my patio with a blank note pad and pen. I just let ideas flow and write them down. I could sit anywhere but sitting on my patio gets me away from the place where I am reminded of all the things I "need" to do, my home office. I can just think better there. I guess my office is where I execute previously thought of ideas not necessarily think of new ones. Do what works for you but the main goal is to get a little crazy with your ideas.

I've gone back and looked at notes from these sessions and sometimes I haven't implemented any of them because they just weren't feasible. But this is without a doubt the exercise that has generated all my really good ideas and is responsible for hundreds of thousands of dollars in business.

In fact, even considering working within our business model is living outside the box. This is not a conventional model. But if someone is open minded and objective in their thinking, they'll realize it's brilliant. ***It overcomes all the very difficult hurdles of starting a credit repair business and it provides major advantages over the conventional credit repair business model.***

There are 2 reasons why people may have difficulty in living outside the box, past programming and fear. Our current thinking and mindset are the product of what we've experienced to this point in our lives. We've been taught a certain way by our parents, teachers, bosses, and others. Some of which, actually most of which, we don't even remember learning. What we've learned, but aren't conscious of, sits in our subconscious mind waiting to come out and redirect us whenever the opportunity arises.

Think about it. Why are we different in some ways than our friends? Why would we do things that they wouldn't? Why would we not do things that our friends would? We probably can't really explain it other than to say, "that's just how I am". Ever since we were babies we've been taught to be cautious and to do things a certain way. It's become part of who we are.

It's a good thing that we were taught these things. It made us safer and helped us get to where we are at this moment. But we also have to realize that some of this thinking is limiting us from achieving our goals. ***Most likely our goals were established long after we were babies, in grade school, high school or***

even in our twenties. Yet we are trying to achieve our goals from a mindset established prior to setting them.

In the book, [Think and Grow Rich](#), Napoleon Hill addresses this subject not somewhere in the middle of the book but in the first chapter entitled 'The Power of Thought'. Actually, he also addresses it in the title of the book. "Think" first, then "Grow Rich".

Hill, at the request of Andrew Carnegie, interviewed over many years the top business and industry leaders of the early 20th century. What he discovered was that how people thought determined what they produced. Not only that, but what they thought about manifested itself in physical reality. He uses terms such as "thoughts are things" and "burning desire". ***Our lesson from Hill as it relates to starting a credit repair business is that in order to own and run a highly successful credit repair business you must think like a highly successful business owner. And you must have a desire to achieve that goal that will not be derailed by anything.*** That means the opinions and actions of family, friends, co-workers and society in general will have no influence on your journey to achieving success in your business.

This book has many nuggets for the person that wants to achieve their goals. But for our purpose here it highlights what I discussed in the first few paragraphs of this article. ***You cannot achieve great success by being dependent on others. Nor can you do so by being independent from others. You must be interdependent "with" others.*** You must find someone that is already successful and work "with" them, not "for" them, to learn what they know and duplicate what they did. It doesn't mean you can't be even more successful than your mentor. But you must learn how and why they have attained their present level of success. Then you can improve upon it.

This concept is portrayed in Hill's story of Edwin C. Barnes who knocked on Thomas Edison's door and asked to be his partner. Edison was already famous by this point and Barnes was certainly not. Edison initially turned him down. But because of Barnes' persistence, Edison eventually offered him an opportunity that no one else would take. Barnes went to work and showed Edison he was worthy of that partnership. Barnes went onto great success and wealth working "with" one of the most famous inventors in history. He created Interdependence.

The other factor to be considered in starting any business in the 21st century is that business has changed dramatically in the time that we've all been alive. Think about it. Did you ever think that you could have groceries, or your choice of restaurant food delivered without leaving your home to place the order? What about having just about anything you desire delivered to your home within 24 hours with free shipping? How about being able to hop in your car, pop open a phone app and start giving people rides to their destinations for money for a few hours? Then shutting off the app and being home in time for dinner!

Business is being done differently today. You must understand this and find out how the most successful companies are doing business and figure out how you can copy them. [Lexington Law](#), arguably the oldest and biggest company in the industry, spends millions of dollars annually on Google ads to generate leads. Go ahead and Google, "credit repair (your city)". Chances are Lexington Law will be in the top third of listings on page 1. They are there with the other titans of credit repair such as Creditrepair.com and Sky Blue Credit.

Any company that produces a volume of business today has a system of exposure or advertising to generate that volume. Typically, if you aren't on the front page of Google for credit repair companies in your area you cannot compete. **However, if you learn how to "live outside the box" and find someone that can teach you an alternative to spending massive amounts of money on advertising you in fact, can compete nicely.** In fact, I teach credit repair business owners those alternatives. And as I've shared, our business model gives you the ability to build a team of other credit repair business owners that will generate business for you in markets all over the country. No ad budget needed!

Is this conventional thinking and does it follow conventional business concepts from the last century? Of course not. Is it highly successful and does it give the average person a chance at success in credit repair? You bet it does.

In summary you must do 3 things. Think with an open mind to new business concepts, learn from someone else that has an inherent motivation to help you, and have a burning desire to succeed. Will it be easy? Absolutely not. Many that attempt it will revert back to their old thinking and let fear creep in. Or allow the conventional thinking of their peers to shatter their dreams of success. Or, simply not have the "stick-to-it-ive-ness" to go through the ups and downs and will lose faith far too quickly.

But for those that can be a good student and has, or can develop the traits described here, it can bring you every one of the dreams you've had since you started thinking about starting a credit repair business.

Habit 5- Put Yourself Out There

Back in 2013 when I was still new to the business, we had a seminar training in San Diego where I lived at the time. A credit repair business owner that was working in the Las Vegas market flew in to do an introductory presentation. I can't remember that much about his 45 minute presentation except that he instructed the group, "Don't be a secret agent". We all laughed knowing what he meant. You can't be successful marketing this business, or any business, if people don't know who you are.

I get it. In today's world of internet advertising, lead capture pages, and online branding it seems that you would never need to let your prospective customers know your name. You could brand your company name and get on the phone giving your first name only and generally be anonymous. You could do that. But you'd be missing a huge component to building your business.

Credit repair is not something people are generally super excited about purchasing so they come to you reluctantly to begin with. And, as you may have realized, the credit repair industry doesn't have the best reputation. **Therefore, we have to overcome a general distrust and build our credibility quickly to make that prospect feel comfortable in purchasing our service.**

It's harder to do that when you are a stranger to your customer. If they have not read anything about you, seen you in a video, or even seen your picture you are a complete stranger to them. They perhaps perceive that you are just trying to get their money to provide a service about which they know nothing, and about which they have heard horror stories.

One strange thing about our online world is that if people have seen you, even just a picture, or read something that you wrote, they feel more like they do know you. Therefore, a trust is built quicker and

you gain far more credibility than if you're just the person on the other end of the phone, that salesperson, trying to get their money.

The most successful people I know and know of put themselves out there. They do videos (YouTube, Facebook Live), they put pictures of themselves in their social media posts about their business. They are out in front of their business as the spokesperson. That is what I have been doing since 2012. I can't tell you how many times people are impressed that they get to talk to the guy in the video or that wrote that blog post.

Another way of putting yourself out there is to literally get out there. ***One of the best things I did to get business coming in when I first got started was to get involved with the world of business networking.*** I joined a few different groups, met a lot of people and had opportunities to stand up in front of the group and present my business. Networking can be very productive and can help you prepare for further exposure using videos and other methods. To draw a comparison to the being out there on the internet you can't get as much exposure, although it's great exposure.

What I'm sharing is easier said than done, isn't it? You need two things. The first is you need some skill. It takes some skill to take that great selfie or pose for a picture that makes you look friendly, warm and someone who others would like to talk to. It certainly takes skill to rip a video that is comprehensible and not full of awkward pauses and annoying fillers like "Ah" and "Um". It takes skill to write something that makes sense and attracts people to want to learn more about what your selling.

If you are uncomfortable with any of this, and you probably are if you've never done it before, it will take lots of practice to get good at any and all of it. That's what it takes to develop skill. For example, the first time I heard and saw myself on video I cringed. Do I really sound and look like that? It was very uncomfortable to watch. Now I don't even think of it. Perhaps the main reason is that I have received a lot of compliments from people about my videos and have literally changed peoples lives because they saw them.

I've looked back at my first YouTube videos. I used to be horrified when watching them. But then I realized that they have 3,000 plus views so the message still got out there to a lot of people. Now when I see those old videos I just laugh and am glad I stayed with it. My videos on YouTube has made me a lot of money.

The other thing you need is an "I Don't Care" attitude. If you are going to be concerned with what people think of you for all sorts of reasons that's going to be a big problem. Some people are worried about what people think of them because they started a business instead of doing what "everyone" else does, which is have a job. They worry about what people will say if they post something about their business on their Facebook page. They worry about what their friends will tell their other friends if they see them do a Facebook Live. They spend their life worrying about what other people think about them.

That right there, worrying about what others think about you, is a component of failure. Of course, you want to come off as professional and well spoken. You should take care in making sure that's the case. But if you're concerned that your sister or friend from high school is going to be critical of you for what you do to promote your business, then being in business is not for you.

You have to use alternative thinking to overcome this fear of rejection and criticism. This is also a mindset like I discussed in Habit 4. ***You have to develop your "Why", your reason for building a***

successful business. Your “Why” should be so powerful that literally only getting hit by a train will stop you. Making lots of money is not a great “why” by the way. Your “why” should be what you’re going to use the money to accomplish.

My “why” is very powerful for me. My father was 18 years older than my Mom. When he passed away in 1988, he left my mother with nothing. They weren’t poor because when he retired 7 years earlier my mother started her own business and was supporting herself until she couldn’t work anymore. Eventually she had to move in with my wife and I and live on her \$900 a month Social Security check and what we could help her with.

My wife Shirley is 10 years younger than me. Statistics say she’s going to outlast me by perhaps a couple of decades or more. I was also diagnosed with cancer and had a kidney removed in late 2017 adding to that probability. My “why” is that Shirley will have a nice income to live on after I’m no longer able to support her. I do not want to duplicate what occurred with my parents. That is huge for me. It drives me every day. **Because of this powerful motivator I absolutely do not care what my friends, family or anyone thinks about me putting myself out in the public eye to promote my business and set Shirley up as best as I can. To heck with them. I’m on a mission!!**

What’s your “why”? What’s your mission? Is it powerful enough for you to let go of your fears and inhibitions? Will you go through the sometimes, long process of developing skills that you may not currently have? **Will you cop an attitude of “I don’t care?” If you do, you’ll receive a benefit from it that isn’t readily evident. That is a freedom of yourself from yourself.** You’ll be free of a lot of the self judgement we all go through at times in our lives. You’ll tell “yourself” I don’t care what you think. If you can develop that mind set it will be one of the most liberating things you’ve ever done.

So now that you’ve adjusted your thinking a bit sit down with that note pad and pen and write out a new marketing plan for your business that has far less boundaries than it did yesterday. **What can you do to put yourself and your business out there to gain trust and develop credibility with people? Let the ideas flow.** Some may be ridiculous but write them down anyway. You can always draw a line through the note later about having a billboard in Times Square with a video of yourself.

Habit 6- Be a Great Communicator

What it all boils down to is how well you can communicate to others. How good are you at getting real estate agents, mortgage brokers, bankers, auto dealers, solar companies, etc. to send you their unqualified client prospects? How good are you at confidently standing in front of a group and sharing why you are the best credit repair company? How good are you at sharing the value of your service to prospective clients?

This is a big reason why some credit repair business owners earn a very nice income and others close their business down within a year. **If you can’t communicate value, confidence, knowledge and credibility you are not going to get people to come to you or send their clients to you.** There is simply too much competition out there from the large national companies and many solopreneurs in your area.

The one who communicates best wins. Communication isn’t just the words you use. For a few years I flew all over the U.S. and trained credit repair business owners and how to build a successful business. I did one-day and two-day seminars. One of the key topics on Saturday morning was communication.

What I taught was that everything communicates. ***Everything we say and do tells something about ourselves to others.*** How we dress, stand, and smile communicates something to others. Are we on time for appointments? Do we think ahead and are we prepared for situations? Do we maintain a positive attitude, or do we ride the emotional roller coaster?

An interesting and telling fact is that the words we use only make up 7% of our overall communication when we're speaking to people. 55% of our communication is tonality. So, it's not what we say it's how we say it. You can change the meaning of a sentence very easily by changing the tonality you use when saying that sentence. Think of how important tonality is over the phone. People can't see you so how you say something is crucial to get the result you desire. Lastly 38% of our communication is facial expressions and body language. We've all been able to just look at someone and know that they are either on top of the world or that something is wrong with them.

How do you become a great communicator? Exactly like you become great at anything. Study and practice. Let's say for your business you note that you must communicate with client prospects when selling your service to them. Then you want to get referrals of client prospects from other professionals that need credit worthy clients. And, then you also need to have a good, solid 10-minute presentation for networking groups, real estate offices, etc. You may have other types of communication opportunities as well depending on how you market your business. An example is that you decide to do a Facebook Live every week or start a YouTube channel.

Whatever those communication opportunities are you need to come up with what you're going to say. For a presentation you may also need a PowerPoint presentation to give people a visual of what you're communicating. ***Whatever these communication opportunities are, make a list. Then prepare each as if you were going to have to deliver it soon.***

Then practice, practice, practice until you are as smooth as silk. I shared that I did one and two-day seminars. I did this one to two-times a month for a few years. I not only practiced at the beginning when I was new at training people. I practiced before every seminar I ever did throughout those years. I wanted it to look like it was easy. In fact, I wanted it to be easy. In other words, I didn't want to struggle up there at all. I wanted to know exactly what was coming up on the next slide before that next slide appeared. I wanted to be able to feel what the audience needed at a certain point, go off on a topic not on the slides to fulfill that need, and come right back to where I left off with ease. I wanted to appear relaxed and be perceived as a professional.

Knowing my seminar material gave me confidence about getting up and speaking to sometimes 200 people for a weekend. When I was first asked to do training seminars, I got nervous just thinking about speaking in front of people. I knew that I had to be ultra-prepared to feel confident enough to pull it off.

If I were training on an upcoming weekend, I would spend at least 2 hours or more each day that week practicing. I plugged my laptop into my flat screen in the living room and pretended that 50 people were sitting in front of me. I stood up, clicker in hand, and presented the material. I practiced the facial expressions and body language I was going to use when speaking each sentence. I told my jokes and made my points just like I was going to on Saturday and Sunday at the hotel in whatever city it was. My wife was the only one that heard me do this. In fact, sometimes I would ask her to sit on the couch and watch me do certain sections and then critique me.

Maybe you'll never speak in front of groups that large. But you'll miss the opportunity to grow your business if you don't speak in front of smaller groups. A week after I started my credit repair business in 2012, I walked into a Keller-Williams real estate office in La Mesa, CA. I asked the receptionist if I could go in the back and talk to the agents. She told me there was a policy against that. But I could come in and do a presentation in front of the whole office the following week. Of course, I took advantage of that opportunity. But I had only been in the business a very short time. I went home and built the best PowerPoint presentation that I could and did a lot of practicing. That turned into working with 4 Keller-Williams offices in the area and doing regular presentations to the new licensees they recruited to teach them about credit, credit repair and how I could help their credit challenged prospects. My credit repair business was now exposed to approximately 700 real estate agents on a regular basis.

One time I was on the road in Maryland helping a new credit repair business owner on my Agent team. I was doing a presentation of our business opportunity for a group interested in the credit repair industry. It was about a 45-minute presentation containing approximately 130 PowerPoint slides. 10 minutes into the presentation the projector failed. I kept talking as a couple of people came up to the front to see if they could fix the projector. They were there for about 5 minutes trying to figure it out. This was of course, very distracting to the audience and to me. But because I had practiced and done this presentation so many times, I didn't need the slides. So, I asked those people to sit down, and for the audience to pay attention to me as there were no slides for them to look at. I presented the rest of the slides in exact order without the use of any slides. My audience got all the information they would have gotten had the projector not broken. Just as importantly to me the snafu with the projector didn't affect me at all. I was prepared for anything.

You must practice what you're going to communicate. It could be a phone conversation with a client prospect. Or a live presentation to a prospect. ***Whatever it is that you communicate to get clients and build your business be very, very good at it.*** I used to tell my credit repair business trainees that they need to be able to speak to anyone, anytime, anywhere about what they do. And once they get good at it, they need to keep practicing from time to time. It's like sharpening a kitchen knife so the blade doesn't slip and result in you cutting your hand.

Habit 7- Be a Professional

Many times, maybe even most of the time, people start a credit repair business part-time at first. Their goal is to generate enough income on a part-time basis to give them the confidence to leave their day job or other business venture to make credit repair a full-time career. There's nothing wrong with that. In fact, that's very smart. In starting this way, it reduces the financial pressure while your getting your business established.

A year or so into our credit repair career my wife got more and more excited about working with me and giving up her accounting business. We had always enjoyed working together so I was just as excited to have her do that. We consulted one of our coaches and his advice was not to rush into it. Make sure our credit repair business was producing enough money so that we didn't add financial stress to our plate. That was good advice. We waited another year to make that move.

But just because it's a part-time business doesn't mean you treat it any differently than a full-time business. You have to do the same things. It just may take longer to get them done. Here are some things that separate professionals from amateurs.

Professionals Have Coaches

Athletes have coaches. Actors have coaches. Successful business owners have coaches as well. The individual that they consider their coach may not have that title. It may be someone that they've come to know through being a member of an organization. More like a mentor. ***But every highly successful business owner of any type of business that I've ever known has had a coach that they can rely on to use as a sounding board when it's time to make tough decisions.***

Who are you learning from? Many people try to learn how to build a successful business from blog posts and YouTube videos. I do use a blog and YouTube to market my business. I also use YouTube to learn things like how to use video and photo editing software. I've used YouTube to learn how to properly care for my succulent garden. You can find some good advice from the right people on the internet. But it's not the best source to get coaching on your business. You need a coach that can see what's happening with your business, consult with you regularly, and have a strong enough relationship where they can give you constructive criticism when needed.

So, who's your coach? ***Are you learning the credit repair business and how to build a successful business from a company that sold you some software? Or, are you learning the business from someone that has reached a high level of success building a credit repair business themselves? Or better yet, are they still operating their business and doing what you do every day?***

Professionals Have Knowledge

Professionals are highly knowledgeable about their industry. They have been that great student as described in Habit 3. They continue to be a great student. They do not stop learning. And, they teach. I have found through developing this business that the best way to learn something is to teach it.

The late Maya Angelou said, "When you learn, teach. When you get, give." It was a verse in a poem entitled, Our Grandmothers. It is such a short, simple verse but speaks volumes. ***The more you teach, the more you learn. The more you give, the more you get. Two great rules to live by.***

When I started to practice and then went on the road to train new credit repair business owners, that's when I learned the most that I've ever learned in my life. More than in high school or college. It was such an accelerated, and intensified learning experience. When you commit to teaching something, anything, that's when you truly learn it because you have to!

You may never formerly train credit repair business owners, but I encourage you to do local seminars to teach people about the importance of good credit and what to do to increase their credit score. Of course, that would be helpful in marketing your business. But it would solidify your knowledge of the topic as well.

You could team up with a real estate agent and mortgage broker to do first-time home buyer seminars. You could do seminars through a community service organization. How about simply doing a presentation of your business at a local real estate office or networking group? We have done these sorts of seminars through our local Chamber of Commerce for small business owners. And, we have done so at a church as part of a financial education program for the congregation.

How about being a coach to other people that want to start a credit repair business. Once you have established your own business couldn't you pass that knowledge onto to others? You may not think

what you know is of value. But there is a huge market out there of people that need a second income and want to start their own business. Why not share what you know about the credit repair business?

You might surmise that you're creating competition for yourself if you teach others what you know about your business. That's true to a degree. But if you worked within our business model you would not only gain knowledge by teaching others, but those others could go out and make you a lot of money and solidify your financial future.

Professionals are Consistent

Amateurs may only be able to commit to something during certain times of the week or year. ***But professionals maintain a steady commitment level to their profession. They plan it out. They schedule it. They make it their number one priority.***

You may object to making your business your number one priority. You may argue that family or something else should be number one in your life. I wouldn't necessarily disagree with that except to point out that if for a temporary period in your life you make your business your number one priority, you could eventually better take care of your family or devote even more time to whatever it is you deem most important in your life.

After working with hundreds of credit repair business owners either through training them or having them part of my business, I am convinced of the following. ***If you do not make your business a top priority and maintain a consistent effort to build it, you will fail.***

Building a business of any type is like pushing a stalled car. Have you ever run out of gas and had to push your car even a short distance to the side of the road? When you start to push the car, it seems immovable. The weight of a car creates resistance against the relatively small amount of weight of your body. When you push it, it seems to push back. But when you rock it back and forth the weight of the car creates momentum. Once you create enough momentum the car begins to move forward. Once it begins to move forward you lean against it creating leverage. The more leverage, the more momentum. The more momentum, the easier it becomes to move the car and it rolls to where you need it to go.

But if at any time in this process of pushing the car you let up, the car will stop rolling. It's the same thing when you're building your business. You can't start to push and gain momentum and then stop. You'll have to start all over again. If you keep doing that, you'll never gain leverage with your business. But if keep pushing consistently and never let up, your business will gain enough exposure where clients will start coming to you with no effort at all.

Eventually you can let up a bit on pushing your business forward because you've gained enough leverage that the business is generating its own momentum. I don't do the things to market my business today that I had to do back in 2012. I don't do the seminars or business networking I used to do. My business had gained enough momentum, and I have developed enough leverage on my business which allows me the time to do other things in my life. But that was not the case in the first few years of building it.

The 7 Habits of Highly Successful Credit Repair Business Owners in Review

There you have it. The 7 Habits of Highly Effective Credit Repair Business Owners. Was it helpful? Did it put some things in perspective for you? Did it maybe discourage you because you realized the time and energy required to build a successful credit repair business? If so, I may have saved you from a failed experience. Not that failure is bad. I believe that failure is actually good. You can fail your way to success because in failure you make mistakes that you learn not to repeat. But if I have saved you from having to make expensive and time-consuming mistakes then you have gained immeasurably by reading this.

However, you may also be encouraged. You may have gained an outline to success. Or, maybe you've come to realize that the business model you've been thinking about may not be your best route. I'm a huge proponent of the concept of finding someone that has been successful at what you want to do and duplicating what they did. It doesn't mean you can't put your personal touches on it. But why reinvent the wheel?

One of the reasons the Chinese economy has boomed in recent decades is that Chinese manufacturing companies see what has been invented and created in other markets and they duplicate it in their own factories. What they improve upon is not necessarily the end-product, but simply on the production of that product to manufacture it cheaper. Then they sell that product into the market from which they found it. We should learn from this instead of insisting upon reinventing things ourselves.

Before you go any further into your research of starting a credit repair business why not take a look at a highly successful business model that you can plug into to and duplicate yourself? It's already built and waiting for you to put your unique and creative marketing touches on. It's inexpensive to start and you can start it today, not months from now. It comes with more far more advantages than you have by starting on your own.

If you have already launched your credit repair business, it doesn't mean you can't pivot and meld that business into something more streamline and advantageous. In fact, it would be very simple to do. And, by doing so you would be able to create far more leverage then you could on your own because you could focus on your marketing efforts which is what creates momentum and leverage.

To learn more about how I created a business that allows me to work from home and has generated an average of nearly \$700,000 in annual revenue since the day we started it in 2012, and a comfortable six-figure annual income, visit <https://eracreditservices.com/credit-repair-business-opportunity>. Watch a 20-minute video and decide for yourself. Does this business model make more sense than pushing that car all by yourself?

If you think that maybe it does and you want to talk with me, you'll see where you can book an appointment with me. Let's get on the phone and discuss it. You may still decide to go it alone or go in a different direction. But you'll at least be implementing some of the principles I've discussed here by making an informed decision about your future.

Acknowledgements

It struck me as I was writing this that virtually none of the concepts that I've discussed herein are my own. Everything I've learned about this business, I learned from others. There is an incredible amount of people I could thank for teaching me what I know. I am not going to list them here out of concern for leaving some out. But there is one person that I must mention. In fact, she deserves far more than I can give her.

My wife, Shirley Guiducci has not taught me specific business building principles or schooled me on credit repair law. She has done something for me that is far more valuable. She has allowed me to be me. She understands that I need to be allowed to think way outside the box without criticism for doing so. Then at just the right time she consults with me to mold these sometimes, pretty crazy ideas into something that actually will work.

One of the best experiences we have had as a family is when we took our two kids, Mark and Carly, on a cattle drive near Vail, in the Rocky Mountains of Colorado. They were in their teens at the time and I realized this may be one of the last trips we were going to take before they left for college.

We mounted up as a group of about 10 people in addition to the cowboys and cowgirls that led the ride. We drove about 200 head of cattle for a few hours and it was amazing! They taught us to first be the “drag rider”. The drag riders ride behind the herd to keep it moving, pushing the slower cattle forward.

As we got more comfortable, we were then allowed to move up on the herd and become the “flank rider”, preventing the back of the herd from straying. Then we spent a bit of time as the “swing rider” which kept lookout for cattle that would try to break away from the herd.

I tell you about this phenomenal experience because Shirley is my drag, flank and swing rider all in one. She keeps me from straying too far from the goal. She brings me back to the point of the journey because I can sometimes get distracted by my creative ideas. In other words, I sometimes fall in love with the idea even though it may not ultimately produce the result we’re looking for. If I did not have her keeping my herd intact, my herd would be all over the place.

She takes cares of me emotionally and physically. She reminds me to keep my emotions in check but leaves me alone for a while when I need to let off some steam. She does it calmly and demonstrates an example for me to follow. Once the steam pressure has subsided, I can come right back to where I was without criticism.

When I was diagnosed with cancer in October of 2017, she was a rock. Again, she helped me keep my emotions in check while waiting for the surgery that would determine the type of cancer it was and ultimately my long-term diagnosis. Fortunately, I am now cancer free. After the surgery she was a great nurse. She encouraged me to do my 20-minute walks daily and recuperate as quickly as I could. At the same time, she dissuaded me from pushing too hard to get back to normal which is my tendency.

I have been blessed with the best life partner for me. Ultimately, she gives me the freedom to explore life but gently reminds me of the boundaries of the safe zone. We have built a great life together. And every bit of success that I’ve enjoyed is attributed to my cowgirl that keeps my herd together.

I sincerely wish for everyone that they find a partner that allows them to be them.

Largo, FL April, 2019