

A close-up portrait of James Schramko, a man with short dark hair, smiling and looking slightly to the right. He is wearing a white tank top. The background is a blurred outdoor scene with a blue sky and water.

JAMES SCHRAMKO

Newsletter Profits - Cold to Gold Strategies

Newsletters can redefine your conversion game. Join James and GrowthLabz's Will Wang as they explore the techniques behind successful email nurturing.



Will Wang

James: James Schramko here. Welcome back to my podcast. This is episode 1035. Today, we're talking about a newsletter strategy. I've brought along my favorite marketing strategist, [Will Wang](#), welcome back.

Will: Thanks, James, always great to be back.

James: You know, with a website called [growthlabz.com](#), you would have to know a bit about growing the business. And lately, you've been very excited about the newsletter strategies. So much so, it appears that you have put a lot of focus into this for all of your activities. Would you like to share a little bit about what's going on in your world?

Will's current newsletter involvements

Will: Yeah, absolutely. So we used to really, really focus heavily on doing cold emails directly to get phone calls booked for our clients, generating really good B2B leads through that strategy, and it worked really well and still kind of works. I think you and I started talking probably about six months ago, where I started to see some changes in terms of the market with leads being slow to respond, the sell cycles get longer, you know, for clients.

And so, I started looking around thinking, you know, how can we still manage to get amazing results? And what are we missing here to get 10X or exponentially better results for our clients? And so, we've kind of implemented different ideas. I mean, we experiment so much in our own business, and across the campaigns that we get to run.

And one of the ideas that, you know, I kind of had about a few months ago, but I wasn't sure if it'll be good or not, was the idea of well, instead of just going through and doing a one-off and just every single month having to go back to cold emailing people and missing out on all these opportunities, because you're only speaking to people who are ready to go right now, why don't we build a long-term asset for our clients that they can market to over and over again, in the form of a B2B newsletter?

So that sounds kind of all come about. We've had a couple of months of testing for ourselves and for some of our clients and like, the results have honestly blown me away. Yeah, so we've gotten pretty deep, we've gotten, you know, dive headfirst into it, pivoted a lot of what we're doing with clients to focus on this idea of building a long-term asset that can still bring short-term, positive ROI.

The wisdom of a house list

James: Goodness me, that really appeals to my strategic tendencies with [OwnTheRacecourse](#), controlling the asset. Of course, it's an ages old marketing wisdom to build a house list. It's called a house list, right? Where these big mail order companies, if you see those huge newspaper ads, if you ever see a newspaper, I don't buy them anymore, but still people running full page ads selling model cars, and TV remotes, and all these other neck pillows and stuff, they're running those ads, usually at a loss.

And they recoup some of it with shipping and postage, but most of the money is when they make that sale, they're adding someone to the house list. And from then on, they can make all these offers on the back end and progress people through to being a more valuable client over the lifetime of that client's purchasing history. They spend more.

James's new podcast email approach

Now I've of course been doing this with the podcast and all of my content, dragging people back to the email list. But I can tell you, even I've made changes, Will, even, you know, getting stimulated from the conversations we're having and seeing a new trend. I was watching a lot of people, especially the Twitter-money people, there's a lot of young guys, mostly guys - I just say that, not being sexist, but it's just my observation - doing solo businesses with newsletters.

And I've followed a few of them. And I've had a look at what they're doing. And I've taken some elements of what they're doing and tuned my own model. So one thing we changed after about a decade of doing the old way, we now, for the newsletter announcements, so when we put out this episode 1035, we will share that with our audience. And maybe someone's listening to it because they just got that email. So it'll be right in your inbox.

And we make it a newsletter-style email, we make it story-driven. We have some compelling reasons why you would listen to the podcast, we put a picture of what you're going to see when you click on the link, which is a video of us. And that has lifted the open rates, but it also, we have very sticky audience now. They're replying back to the email.

I just got a reply from one we sent up for the last podcast, and they're commenting on something we said in that video. It was funny because I said, you know, it was about gratitude. And I said, now I can pick up a surfboard and just be happy with the surfboard I've got rather than needing to buy a new surfboard. And, you know, we could apply this to lots of things in our lives, like our spouse. And someone replied back and said, I don't know if you should be picking up your wife and testing her, you know, for her specs or whatever. I'm like, too literal.

But you know, the thing is, I actually saw that when my team made the draft, and I thought it was funny, and I left it in there. And it engaged people.

The pluses and challenges of newsletters

So, so far, what we've gotten at the first five minutes of this episode is, newsletters are a thing. They're an ancient old thing that the biggest companies in the world have been doing forever, but a lot of micro marketers are doing it.

Secondly, is, it's a really, really good insurance policy against ad campaigns or one-time campaigns. So it's a very good thing to do. And it fits right in with OwnTheRacecourse. And the third thing is, if you combine it with something you've already got, in my case, a podcast, in your case, the world's best [cold email outreach](#) ever, then it is dynamite. Tell me more about it, Will.

Will: Yeah, you made such a good point in terms of, you know, what you do after they get on to the newsletter, and we can break it down in terms of how we're building newsletters with cold emails and actually growing it in a way that's such high quality. Because one of the issues or challenges of newsletters is the type of people you have on there, right?

They're not opening emails, not interacting with it. It kind of really ruins the rest of the email list, or ruins your sender reputation. But we can cover that later. But you know, you made such an important point about the content that you're sending out as part of the newsletter. So one of the challenges my clients have is, some of them have very technical products, or products or services that are a little bit hard to understand.

And not just this widget that you bought for \$20. It's a full-on product or service, some of them charge hundreds of thousands, or even millions of dollars for what they do. And so, when you're doing a product or service like that, and you're trying to sell them, no one's really going to jump straight onto a phone call and make a decision on a single call. But being able to send them videos or case studies and other content that inspires them, nurtures them, teaches them and shows your authority in the space, that really helps you just drive the conversations coming through.

So not only is a newsletter great for getting leads onto an email list that you can nurture over and over again, but the amount of lead quality increase we've seen from doing this strategy has just been almost night and day, like sometimes we're happy with who had jumped on the phone calls, closing almost \$100,000 deals with in half the time that it normally would take from a cold email to sell to nurture.

So it's just a different way of positioning what we're trying to do. But also, the way that I think about it is we're building an asset that a business can actually go and sell later on. So you look at a business like The Hustle for example, just the newsletter business, right? They pretty much just sold advertising to the email list, and they sold to HubSpot for like, \$27 million, just off a newsletter.

So, you know, when I started to think through all of this, and you know, the more advice you gave me and the more we brainstormed this, it was like, Well, why don't we take our superpower, which is cold emailing, and use it to grow a business that's got both long-term and short-term benefits?

James: It just makes sense. And I feel like, you know, when I was at Mercedes-Benz dealership, they considered the customer database so valuable that we had to print it off onto paper, and keep it in the safe. And when they would come to audit the dealership for their marketing standards inspection, they would want us to open the safe and show them our customer database print off.



Because you could lose the whole facility in a fire, you could lose all the cars, but if you had the customer database, you're back in business tomorrow. You can just send people a letter, back then, and tell them, Hey, here's our new address, we've just restocked, come and visit us. And so, it's just that important. And I can see that having a good database is the backbone of a great business. And it's definitely where the value is.

I have around about 20,000 subscribers on my email database. And that's enough for a seven-figure business. You don't have to have a million subscribers. And you could certainly do a lot with 100 subscribers or even 1000 subscribers, you could do quite well. But if you get the right people on your email database, and you're sending them the right materials that they constantly engage with, then that is a license to print money.

Getting people to subscribe

So Will, what do you actually send people when they're on this newsletter? Firstly, maybe we go back a step. You're doing the cold approach to build an email database. How do you get them from that cold into saying, Yes, I'm willing to receive information from you on an ongoing basis?

And I do hope you're asking them for permission to do that, not just doing one lead magnet and then bombarding them. Because I'm pretty sure in my ecosystem, we send an email with a follow-up message after one download to say, Click here if you'd like to receive ongoing email, or you will receive ongoing email unless you click here to opt out of it, but at least permission-based is probably highly recommended.

Will: Yeah, definitely. So there's two, I'll give you two examples that we're working from, we're seeing really good promise with initially. So the first example is someone that we're working with at the moment, who we're building an email list of referral partners. So this isn't even direct client. And the way that we're doing that is we're, you know, this is great business, you know, amazing service, serve some great customers. And each client for my client can be worth six figures.

So what we're doing is we're getting him into coffee meetings with the right referral partners in his physical area. So he'll go and shake their hand and say hello and have coffee, and off the back of that, go to say, Hey, by the way, because I work with these clients, I get some regular insights from what we do that I think you'll find fascinating, or the rest of your people that you work with will find fascinating. Can I just add you to my email list, and I'll just send you an email, like once a month, once every two weeks, with some of these insights, or some of the things that come up that I think you might be interested about?

So he actually asks them during the meetings, Hey, can I add you to my email list? And, you know, it's still very early stages. So I'm not going to use the exact numbers. But he's told me that he thinks that type of email list, if we get it to 100 people strong, it's going to print off seven figures in revenue each year from a hundred-person email list of referral partners. So that's kind of one example where you're setting up meetings and asking them.

The power of a micro list

James: Well, you know just on that, so the point you're making there is a micro list is very powerful?

Will: Yeah.

James: You know I like surfing, Will. I've bought lots of surfboards, and I've sold quite a lot. I got an email yesterday from someone. And he said, Hey, I loved your latest YouTube video, I can see you're really enjoying the new board. I bought a board from you last year, and I love it. And I'm just wondering if you've got any other boards for sale, because I know you sell them from time to time.

And I looked through my list, and I'd actually sold 30 or 40 boards since I last sold that board to him. So let's say I've sold 100 boards. And most of the people buying my surfboards are validated secondhand surfboard buyers, they are most likely similar size and spec to me, actually this guy mentioned he says, I'm about the same size as you, so your boards are the right boards for me.

So they're highly, highly qualified. They're proven. And it's hyper relevant to them. It's if I just emailed 100 people who have purchased my boards before, and said, This board is coming up for sale, if you're interested, let me know before I put it on the classifieds, I bet you I'd sell it straightaway. Because it's a hyper-targeted list.

So it's just only 100 people. But it would save me having to go out to the rest of the public and sift through the actual buyers and the people who are pretending to buy or whatever. So that's an example of a tiny, tiny little database. So you had an example, I had an example. Let's talk about a second example.

Getting beyond the micro

Will: Yep. So the second example is, if you want to go beyond that, obviously, which most people, especially if they're running a B2B business, you probably, if you had an email list about 10,000 to 20,000 like you do, I think that's such a good range. And from that, it should generate seven figures plus a year easily.

So the second part is well, how do you go through and get people on to your newsletter, where it's not like a micro, right? Where it's more than a couple of 1000? So the first way I look at it is, what kind of lead magnet can you give them that by nature has a recurring element into it? So for example, with one of our other clients, we're looking at doing an industry report. An industry report has to be updated at least once a quarter.

And so, when we send it out to people we say, Hey, you've got this quarter's. Are you okay for me to send you some more information including every quarter's incident report, industry report, I should say, coming up, giving away who the client is a little bit, can I give you industry reports for the ongoing future? And they'll come back and say, Yes, absolutely. Because by the nature of the lead magnet, it has a recurring element built in.

James: That'd be like the real estate agent sending you property news for your market every quarter. They're saying, Hey, here are the average house values. Here's what's sold. Here's how fast they sell. They're keeping you in the news and educated, thus becoming an authority. And one day when you want to list and sell, they might be the one that's top of mind because they've been providing this for a long time.

And that's where I think this is a really important distinction. You're talking about, the bigger the sale, and the longer the sales cycle, the more powerful these newsletters are going to be, because it's going to foster that, I guess we'd call it the pre-marketing or the pre-suasion, if we were Cialdini. We're building ourselves up to be really the only known choice by this time. And we're constantly giving opportunities for them when they're ready. So it's kind of like just knocking on the door saying, Are you ready yet? Are you ready yet? Are you ready yet? Here's something useful. And they keep taking it because it's valuable.

Will: Yeah, definitely. So yeah, I mean, that's one approach. And I might add a bonus example, because this is something we're building out for ourselves. I've gone so far down the rabbit hole, drank the Kool Aid, and we're just building a whole bunch of our own newsletters so we can have other offers in the market.

And so, the approach that I've got with one of the other newsletters I'm building from scratch is, we'll give them a great lead magnet. And we'll just ask them after, Hey, by the way, I've got more information like this, I've got more resources that can help with this particular thing. Can I add you to my email newsletter, so you get more of these resources? So you know, if you don't have the recurring nature built into lead magnets, just ask them afterwards, Can I send you more information about this particular thing?

James: Yeah, it's strongly advisable, because then they're showing intent, and they're actually more likely to open it. I have occasionally unsubscribed from people where they just start sending me things when I've purchased a product or whatever. And I didn't necessarily know they were going to include me in their next big product launch and bombard me with an affiliate offer that I'm not interested in.

I tell you who is a champion of that, was [Andre Chaperon](#), who would let people know that he's going to be promoting something and ask them if they'd like to receive more information about that, or to not. And that way, he could super segment within his database and only send relevant offers to people who are interested in it.

Deliverability and maintaining open rates

Now you said something before, and we said we'd come back to it, about preserving those open rates and getting deliverability. I imagine in your industry with cold outreach, and using email systems, this has to be the make-or-break factor.

Will: Yeah, the thing that I really like about newsletters, and we can talk about some of the cons later on, because you know, I don't want to make it sound like it's the be all, end all. But I do really, really like the strategy at the moment. The other good side of the newsletters is that, because someone's opted in or said yes to getting something from you, you don't have to worry about email deliverability as much.

Obviously, you've still got to think about it when you're doing the cold email stage to grow the newsletter. And that's, you know, our bread and butter, right? We sit here, I hire data geeks and nerds and very technical people to figure out how do we get more emails into inboxes. But once someone's opted into your warm email list, there's not as much of a worry. Like, obviously, if it's the right people that are opening your emails or engaging with it, they're reading it, they're not marking you spam, it kind of takes care of itself, if you've got a good message, and you know, messages or value going out to your list.

James: I've noticed a lot of marketers go straight into spam. And possibly they're breaching some of those things. Occasionally, some of mine went in there. But one thing we did was ask people to reply back when they download my free book, [Work Less, Make More](#) is available on my website. When people opt in for the book, I send a follow-up asking if they were able to get it. Occasionally someone replies back and says no. And then we ask them to check their spam. And it's basically there, it's always there. But over time, I think we're training our reputation that these emails are wanted and that they are looking forward to it.

Will: Yep. Definitely.

The other stuff you can send people

James: Cool. Okay. So in terms of what people are sending for newsletters, there's industry insights, what other things can we send people? I've talked about what I'm sending, which is, Hey, there's a new podcast. And of course, we're doing a newsletter-style delivery of that, because that is sort of what we're telling them about, Hey, there's this new thing. This is why this new thing is useful for you. This is where you can go and get that new thing, etc.

Will: Yeah. So, again, I'm going to break this down into two categories. Because one of the considerations with this was, you know, while it's all well and good to build a newsletter, our clients hire us because they want results quickly, right? They want leads coming in, they want sales pipelines filled. So there's actually two other things that we look at.

One is we send an automated nurture sequence as soon as someone joins the email list. And that sequence is designed to actually bring leads up who are ready to go now. So typically, when you look at a market, I think it's three percent of the market is actually looking for a solution. So we don't want to exclude the three percent, because we try and build it for the future.

So, first thing we send is an automated sequence that kind of steps them through, you know, solving the problem that they've got, and also showing them that, hey, to solve this problem, it's either a lot of work, so we can do it for you, or there's different parts of it that you haven't even thought about, therefore, we've got to educate you about this.

So that generally brings a couple of really ready to go leads straight off the bat. And then off the back of that, you know, you can send things like case studies, which we're going to do a lot of. So we're sending our case studies of how our clients have won. We're going to do a report showing exactly how we're building newsletter stats behind it, some of the campaign. So that's stuff that people will be interested in.



And if they see the results and the growth, they'll turn around and go, Hey, that was actually really cool. Can you help me do this as well? Or you can, you know, if you're going and doing speaking, for example, like the podcast is great to send to my email list, or from doing speaking gigs, I'll just send those along. So really, it's about both educating and also entertaining.

Doing it yourself versus getting help

James: So what's the difference between someone trying to do this by themselves or having a team? I noticed there's so many solopreneurs. I still think solopreneurs just means you're doing everything. And granted, they have a lot of leverage. But I know they're still jamming out emails from their laptop while their kids are doing some sport, or they're pulling up on the couch later and sending an email saying, I'm not going to do it today, because I've maxed out, I'll see you tomorrow. I feel for them, because I feel like they're just running the gauntlet too small.

In my case, I have a team of six. They're preparing the newsletters based on the podcast. So they're informed by that. And then I can decide if I want to add or supplement to that. But generally, it's self-run. But then if I didn't have a small team, and that does cost, of course, I have to pay wages, I could get an agency to help me. So where's that sliding scale of who should be doing this?

Will: Yeah so, I'm also not sold in the whole solopreneur thing. I mean, I know there's a lot of hype about these solopreneurs making a million dollars, but they've still got contractors, they've got taxes, I don't know if they're actually taking home a million dollars or not. But I know it's really stressful when it's just you by yourself. You can't go away, you can't take a day off because you just don't get paid. So I'm sure we can talk about that in more detail.

James: Well look, I can silence it with sort of one thought. And that is all these 20-something solopreneurs, get back to me in 10 years, let me know how it's working out.

Will: Yeah, yeah. Unless, you know, they're just selling a course on doing whatever. But even then, right?

James: Well, I think courses, I think there's going to be a change in courses, I feel like they are becoming more commoditized. There's been inflation in that market. I'm actually shifted, as of now, I've shifted the focus for what I do to my sounding board feature. The part that won't be replaced by AI is me, and all my experience and being able to chat to clients. I'm focusing on the sounding board and that private mentoring behind the scenes. So that's what JamesSchramko.com does now.

People can currently still join the Connect level and get access to trainings and stuff. But I'm not making trainings a feature of the sounding board, it's about the personal element. I'm giving away some of my courses. If you're listening to this podcast, and you want some of my courses that I used to sell, just head over to JamesSchramko.com/products, and you can go and access my courses without an opt-in.

I actually have been giving them away for about 18 months. So I don't want anyone to think that I'm just copying anybody. But I realized early, training is becoming less and less useful courses. I really feel like community, connection, sounding board experience, that's where the money is for me and the highest value work that I can do. But I think for your clients, it's a matter of identifying, where are they strong in a sea of mediocrity?

Will: Hmm, yeah, exactly. You know, one of the first things we do is we look at what everybody else in the market is saying and what their market actually wants. But the thing is, I come back to the question of, you know, when should someone look at, or how would you execute on something like this?

If you're solopreneur, you've got absolutely no budget, you're going to have to take bits and pieces out of it, you're not going to get to the whole piece. You're not going to have a cold email campaign that fills up people on an email list, that does the nurturing, that then goes and creates content so they can book into sales call, like that's a lot to do.

I've got a team of 15 behind me, and we do this for clients, and this is our bread and butter. We do this every single day. So for a solopreneur who has to run their business, do the operations, do delivery and then try and do what we do, it's impossible. So just pick which parts you're missing, and just focus on one thing. It could just be the cold email. And then people go into your email list and you don't notion that often, it might just have to be the case.

But the good thing is, you know, in terms of the results, if you had a really good email list, we've had actually a client approach us to build an email list, and then selling affiliate products into that new email list to cover our cost. It's actually, you know, if you think of it like that, the returns can actually come pretty quickly and become fairly affordable. So it really depends on the scale of things.

I mean, if you've got absolutely no budget, you're going to have to pick what you're going to try and do. If you have a bit of a budget, there might be bits and pieces where you can bring other people in, who are great at the stuff, right? Like, we might just have the cold emails and our clients in nurturing, or vice versa, we might just do the nurturing for them, they can try cold emails themselves, and we teach them how to do it. But for most of our clients, it's so much less effort and stress and they get better results just by giving us the whole thing.

James: Nice. So for the right sort of client, it's going to basically bolt on a front end, cold campaign that's going to start filling a newsletter database. So it will be very measurable, because you'd actually have a number of subscribers that you can track. And then you'll be able to measure the revenue coming off the emails, I imagine that's quite highly trackable for conversions.



Will: Yeah, absolutely. And you can also track the lead quality too, which is something that you can't really do when you're just running ads to build an email list. Because if you're doing cold emails, you know who you're targeting, and you know the type of people you're adding to the list. So the list in and of itself is actually worth a lot more than if you've, for example, grew it with ads.

Creating the need for the newsletter

James: Nice. So we've talked about the concept of newsletter. It's funny, my original OwnTheRacecourse training was coming up with a news system. And news is good because you hit the nail on the head, people need to stay in the news. That's why people watch TV or listen to radio or pull up their favorite news app on their phone, because we want to know which town's burning down today, or which president's just fallen down the stairs or whatever.

So we need to be connected, we have this increasing desire to stay informed. I guess Fear Of Missing Out could be a factor there. How do you do it when you're creating that system? Can you do it off a sales page? Or is it handled via email? The opt-in for the newsletter?

Will: Yeah, we generally handle it by email. I think once people see a sales page, or an opt-in page, people have seen enough where there's some kind of resistance, like, oh, here we go again. But if it's actually a person reaching out, saying, Hey, can I send you this thing that you might find valuable? We find the response rate is actually a lot higher doing that than sending them to a page after they've responded. We'll just send them a reply back.

And you know, I've got team members sitting back and actually sending responses back saying, Here's the thing that you asked for. By the way, can we add you to the list, so you get more things like this? And just keeping the human approach, we've found, is kind of what, you know, it's just kind of like this magic thing that no one's really doing anymore, because everybody's trying to automate. But building the relationship, especially with a really good list, we find just gets much better results.

Where newsletters aren't ideal

James: You said there might be some things about newsletters that aren't ideal for people and that we could cover it. So I have to ask, what's the Yin to the Yang? Of course, any time you go down one path, there are consequences. What should we be mindful of if we're thinking a newsletter approach?

Will: Yeah, so it's speed and effort. So for example, there's a perception that the leads are going to be a little bit slower if you're building the newsletter versus going directly and asking for the phone call. Yes, and no. So what I found so far is that it might be slow to get the initial phone call, but the phone calls that come through aren't really that much more slower because if they've got the problem they're trying to solve, when they get the automation and get the emails, they're voluntarily coming through to pick the call, rather than us trying to really force the idea of a phone call.

So it might be an extra couple of days to actually get the phone call landed. But the quality of the phone calls are so much better because they have consumed some form of content before the call. So that's the one thing, right? Just bear in mind that you might be slowing down your sales process by a few days or a couple of weeks maybe, something like that. But there's an upside to that as well. So that's one of the downsides, right? You could potentially slow down your sales process just by a little bit.

The second part is, there is more effort involved. Because rather than cold emailing directly to get a phone call booked, which still works, but you know, depending on the industry, it's a little bit tougher now. But once you get people onto an email list, there's extra work involved in nurturing them and figuring out the content, knowing what to send, what to say, when to send it, you know, how you pursue the whole thing. So there's more work involved in nurturing that list, so that is a downside. But that being said, it's kind of offset by the lead quality on the other hand, so it's all about the balance.

Exciting times for the newsletter

James: Nice. Well, it's pretty exciting times. I feel like I'm certainly on board, I've always liked the idea of news. The challenge has always been, you have to put in effort to have good quality news, and it has to be worthwhile for your prospects. So some of these newsletters that I do get, I can see they've put time and effort. Some of them teach frameworks that make it a little bit easier to follow the news, but someone still has to craft it, send it out, keep an eye on it. So there is an effort.

It's such a leveraged activity, though. I think it's a really good idea to do. And hopefully, our new style podcast announcements, the new way we do it is appreciated. Certainly, the statistics are good, the download listens, the open rates, the ways that we can measure it, and I'm all about the long term. Someone might listen to podcast for a while before they choose to come into the James Schramko mentorship, and that's okay, because they get to, I guess, to test drive.

And of course, we could do case studies and bring in people saying what's current or trendy, which is what we're doing today. Newsletters are back, you know? Back from the past, and they're stronger than ever. And it's a great way to incubate, leverage, warm up and increase the sale value of your clients.

Will, how would someone correspond with you if they were interested in finding out if you might be able to help them with newsletters?

Will: Yes, the best way is just to shoot me a quick email. So my email is info@growthlabz.com. So they shoot me a quick email, let me know that they come from the podcast. And you know, any questions they've got, or you know, if they give me a little bit of detail about why or what kind of business they are, why they're trying to start a newsletter, then we can always have a chat about, you know, if and how we can help. And even if we can't help them, that's completely fine. We can share a whole bunch of resources that they might find useful.

James: Love it. There we go. [Will Wang](#), this is episode 1035. Talking about newsletters. I'm all for this. I'm really bold on this. And I think I can see what you're doing there, Will, building your own race course is the most exciting thing of all. Sort of reminds me actually, the advertising component, I really should start looking at considering a sponsor from time to time in my podcast or maybe to get a little newsletter insert. So that's going to go on my list of things that I should do today, which since I don't have a to-do list, it's the only thing. And I appreciate the re-inspiration. Thank you.

Will: Awesome. Thank you so much, James. Always great to be on.

JAMES SCHRAMKO

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