



How To Become A Millionaire During The Next Recession Transcript

Ryan Moran [00:00:04]

It's true the economy is likely currently in a recession. GDP fell by 1.5% last quarter, which was more than what was expected, and as economic data continues to come out, it looks like we may be in for a world of hurt. In fact, CEO of JPMorgan Chase, Jamie Diamond, said that he is adjusting his economic predictions from being storm clouds to being a hurricane. That's worse than storm clouds, in case you weren't tracking weather data.

Ryan Moran [00:00:33]

So, there is pretty much a universal consensus around anyone with an opinion that we are headed towards hard economic times. In this video, I want to share with you why I believe this is the best time for you to become a millionaire. My name is Ryan Daniel Moran and I'm the founder of Capitalism.com. We help entrepreneurs build seven figure businesses.

Ryan Moran [00:00:55]

And it's easy to talk about building million dollar businesses when everything is good. It's easy to talk about building passive income and investing when markets are going up. Not a lot of people are talking about the very factual reality that millionaires are made during downtimes, not during boom times.

Ryan Moran [00:01:17]

There's a few very specific reasons why that, once you see them, was going to give you permission to actually go all in on this era, to go all in on this chapter, because the total conversation in the news and in the media about this upcoming time is how hard it's going to be, about interest rates, about inflation.

Ryan Moran [00:01:38]

But the real story for entrepreneurs is missing. So, at the end of this video, you're going to know how to use this recession to change your financial future for the better. I want to start this video by talking about some typical advice that is often shared about how to become successful during recessions.

Ryan Moran [00:01:56]

So, the advice of buying long term assets when things are on sale is good advice. I just think that it misses where most people are, and that's that if you don't have a ton of cash flow



coming in from a business, you don't have the opportunity to buy Bitcoin at a discount or to go really hard in stocks.

Ryan Moran [00:02:15]

So, where I want to put the focus of this video is how you make the new cash during downturns. Most importantly, how do you build seven figure businesses that are going to last through the recession, grow on the other side of it, and set you up to have way more cash flow than you ever had before, so you can buy the Bitcoins and the real estate and the stocks and all that stuff.

Ryan Moran [00:02:40]

Step one of being successful is build a profitable business, and it just so happens that it's most likely to do that during a recession. It's a strange mind warp. People feel good starting businesses when the economy is good, but the most successful businesses are started when the economy is not good.

Ryan Moran [00:03:03]

There are several reasons why this is the case. The first and most obvious is because things are cheaper. Labor is cheaper, product materials are often cheaper, and advertising is cheaper when the economy isn't booming. So, while most people see the economy going down and they get scared and they stay on the sidelines, actually all the things that make a business grow go on sale.

Ryan Moran [00:03:28]

Just like stocks and Bitcoin, advertising goes on sale and really good people go on sale because great companies are laying people off in order to stay profitable. That's the first reason why starting a business during a recession is the best opportunity. The second reason why there's wide open space during downtimes is because there's less competition.

Ryan Moran [00:03:48]

When you have a booming economy, people are rushing in to start new businesses in all the areas that are booming. For example, I teach people how to build million dollar brands. I help entrepreneurs pick four products, get them to 25 sales a day at a \$30 price point. That's a million dollars a year in top line revenue, and that's a great foundation to build something that you can scale to mid seven figures, even eight figures, sell, have a big payday, invest it for passive income.

Ryan Moran [00:04:18]



That is what we teach here at Capitalism.com because I believe it's the best opportunity for entrepreneurs to build seven figure businesses. And when the economy is booming, everybody sees that and wants it and jumps in and you have a ton of competition. And when things go down, a lot of bad entrepreneurs get flushed out of the marketplace.

Ryan Moran [00:04:39]

And so, you see these people who are failing and other entrepreneurs get scared. Yet that is the time when there is fewer competition. That is the time when people can no longer compete on price and squeeze you out of the marketplace. That's the time where there's actually new opportunities for brands to jump in and start.

Ryan Moran [00:05:01]

And so, counterintuitively, while everybody else looks like they're getting flushed out of the marketplace, that scares off more people to start these types of businesses and is the time where you can jump in and get more of the market share than you would have gotten when times were really good.

Ryan Moran [00:05:16]

The third reason why millionaires are created during recessions is because this is the time that habits get built that take you into the good times. When things are good and money is cheap and sales are easy to come by, it's easy to build a business and slack off. When you don't have the habits that are required for you to have a sustainable seven figure business, you get flushed out of the marketplace and it's easy to overlook those habits when everything is going up.

Ryan Moran [00:05:48]

A lot of people got rich in cryptocurrency when the market was booming, and they didn't need to work that hard and they didn't need to have an investor's mindset. They could be short term traders and they could talk about how amazing the opportunity was, but as soon as things crater, they're flushed out of the marketplace.

Ryan Moran [00:06:06]

That's when investors jump in and hold for the long term. The same is true in business. If you don't have the mindset, if you don't have the habits in order to carry your success into the next boom, then you will never be successful. But if you start during this time, that is when those habits get developed because they're necessary, you have to have them.

Ryan Moran [00:06:29]



A good example of this is I teach people how to launch products, get them to 25 sales a day, and then have four of those until they have a million dollar business. And the way that you do that, the way that you get a product to a consistent 25 sales a day is to be all in on your audience, to build a small following, to pay attention to them, to create content for them, to create community for them, to build an email list out of them, to communicate with them and over give them and spoil them so that they want to come back and buy from you over and over again.

Ryan Moran [00:07:03]

That is easy to overlook when there's new platforms to launch on and there's new opportunities over here, and somebody wants to invest in your business. It's easy to get distracted during those boom times because there's opportunities seemingly everywhere. But the thing that actually gets you through to the seven figure business is to do the unscalable things, to be connected with your customer base, to build that audience, to create great products, whether it's good times or bad times, that's the way through.

Ryan Moran [00:07:33]

And when you are running on a shoestring budget, you're scraping by, you've got to do those things. Those are the habits that actually build the momentum for you to have the seven figure business. And during recessions, that's all you've got. You have to do that stuff, you've got to be in the dirt, you've got to find a way to enjoy connecting with every customer or every follower, every commenter, so that you build an audience that you can launch to.

Ryan Moran [00:08:02]

So, when you're forced to do that, you actually develop the mindset and the habits that are required for you to have the seven figure business and that puts you in a position where nobody else can compete with you because if you start riding that momentum and you start building that during the hard times, you've got bulletproof habits and mindsets that take you into the next boom and then everybody else who's trying to come in and compete with you can't, because they're trying to get in when times are good.

Ryan Moran [00:08:31]

They don't have the habit, they don't have the mindset, and they're way behind you at this point. And that brings me to the final reason why recessions are great times to start new companies and become a millionaire, because during recessions, during downturns, that's when you're early.

Ryan Moran [00:08:48]



That is when you're ahead of the market. That is when you get a head start on everybody else because everybody else is going to wait for the economy to turn, for the stock market to turn, for capital markets to open up, and they're going to be two years behind you when you've been early in a new space, early in a new opportunity.

Ryan Moran [00:09:09]

New opportunities are rarely obvious. New opportunities come to those who are actively in motion on something, and then a new platform opens up, a new sales channel opens up, a new advertising resource becomes available, and because you're already in motion building the habits and the mindsets that are carrying you forward, that opportunity becomes a reality and you are in a position to strike on that.

Ryan Moran [00:09:36]

So during downturns, costs are lower. Cost of goods, cost of people, cost of advertising. Also, there's less competition because everybody else is running out of the marketplace and you're going to run into the marketplace. And it's when new opportunities open up that you get to be early on it.

Ryan Moran [00:09:56]

You've just got to be willing to do it before everybody else is validating that that's the way to do it. So, very briefly, again, I help people build million dollar businesses by choosing four products, getting them to 25 sales a day at a \$30 price point. I think now is a very good time to build a business like that. I believe that there are a lot of brands who are getting flushed off of Amazon, flushed off of Shopify, who are no longer able to afford Facebook advertising.

Ryan Moran [00:10:26]

They're so stuck in the way that it used to be that they are not able to pivot into where things are going. And now is the time to strike if you are new to the marketplace or if you're making a pivot in your business. The model that I believe in still works, and I think now is a really good opportunity for new entrepreneurs to enter into the marketplace.

Ryan Moran [00:10:46]

But of course, none of this matters if you don't have the mindset going into the recession that is required for you to build a seven figure business. So, I want to wrap up this video with a few things to think about and keep in your mind in order to prepare you for this coming opportunity.

Ryan Moran [00:11:04]



During recessions, all the news is bad. I mean, if we just look back at what happened during COVID, every time you turn on the news, there was an update about how many people were dying, how many people were in the hospital, arguments about the vaccine. Any time there is something negative going on, it dominates the news cycle.

Ryan Moran [00:11:23]

So when you're in a recession, it's very easy to buy into the hypnotic state that the world is crumbling. And I have friends that are really, really concerned about what's going to happen over the next couple of quarters and as a result, they're sitting on the sidelines. That's the exact opposite thing of what to do.

Ryan Moran [00:11:42]

When they sit on the sidelines, they're missing the opportunity to take advantage of the great talent that's coming into the marketplace or the fact that people are hungry for opportunity, hungry for newness during times like this, when there are people who want to be excited about their work, or excited about a new business again.

Ryan Moran [00:12:04] [00:12:04]

This is the time for you to be the good spot during a hard time. So, the first thing is managing what you are paying attention to. If you believe this is a bad time to start a business, you will find evidence for that. If you believe that this is the best opportunity ever in history, because every wealth transfer is the biggest wealth transfer in history ...

Ryan Moran [00:12:27]

Just look at any investing channel on YouTube, you'll see the biggest wealth transfer ever in history. That's because every wealth transfer, every recession, is the biggest wealth transfer in history because you have more money in the system getting flushed out of previous people's hands and into the next generation.

Ryan Moran [00:12:45]

You want to be the next generation, which requires that you be optimistic when everybody else is pessimistic. Entrepreneurship requires optimism. It requires that you see a future that is better than the present. It requires that you see opportunity when everybody else is scared. It requires that you start something new when everybody else is exiting for the doors.

Ryan Moran [00:13:10]

It requires that you look for positive news rather than negative news, and so the first piece to managing your mindset during this time is to ignore what everybody else is talking about in



their hypnotic state and to feed this with positivity and optimism so that you can actually do the thing that is going to be the optimistic thing in your life, which is start a business that creates value for other people.

Ryan Moran [00:13:34]

And the second thing, if you can get this, you can be a millionaire during this next recession. This is the time when people are so desperately hungry for someone to come in with a mindset of giving rather than taking. When everybody else is afraid, the person who is confident and kindly giving to other people wins.

Ryan Moran [00:13:57]

Everyone is scared right now. Everybody is uncertain right now. Everybody is worried about their stock portfolio or their business or their house value. Everybody is going through that right now. Everyone is clinging to the relationships in their life that feed them, that nurture them.

Ryan Moran [00:14:13]

If you are a CEO or a founder that can create value while everybody else is scared, you win because you are the unicorn. You are the strange anomaly when everybody else is scared. When people feel scared, they are likely to take. When people feel nervous, they are more likely to see what they can get out of something rather than what they can give.

Ryan Moran [00:14:36]

But the world doesn't reward that. The world rewards those who can give more than they're expecting to get. That's what capitalism is. It's the systems through which we give to one another, we serve one another, we create for one another, and people pay for that value and they pay less than what the value is worth.

Ryan Moran [00:14:57]

That's what profit is. So, if you can show up with a mindset of creating more value than you expect to get, you stand out like the hot girl at the dance. You stand out in a noisy marketplace where everyone is being run by fear and scarcity, and you are the calm, confident person that is willing to give more to your customers, give more to your employees. And that doesn't mean over-exhausting yourself.

Ryan Moran [00:15:25]

It doesn't mean working 19 hour days, although it can. What it actually means is having a mindset of I am willing to give more to every person, every interaction than I expect to get.



That means with your audience, with your customers, with your team members. And the ironic thing is, showing up with that mindset is very life giving.

Ryan Moran [00:15:47]

It is energizing, it fuels you. That's when work doesn't feel like work, that is when things can feel effortless, and that is when other people open up doors for you. And it's especially hard to do during downturns because everybody is scared.

Ryan Moran [00:16:04]

If you can be the levelheaded person during this time and you out-give everybody else, and you have a long term mindset and you develop the habits that carry you into the next boom and you start businesses now while everybody is scared and you take advantage of the fact that things are on sale and they are cheaper, you can be a millionaire through this next recession and it will give you all the dry powder and cash flow that you need to go invest into all these other things that are going to be on sale for the next year or so.

Ryan Moran [00:16:34]

I believe that right now is a really good time to become an entrepreneur. Now is a really good time to start developing the habits and the mindsets that are required to have a seven figure business. And if I can be of service to you on your journey, I would be honored to help you.

Ryan Moran [00:16:51]

Subscribe to the channel. This is what I do all day long, is help entrepreneurs build seven figure businesses. My name is Ryan Daniel Moran, and I really believe that this is the best opportunity that's ever looked you in the face. Thanks for watching. I'll see you next time.

Chris Van Loan [00:17:06]

And now a quick word from Jared, one of our members in The One Percent.

Jared Springer [00:17:09]

I was bankrupt and crippled to making a million dollars in a year, and then I grew that business and kept growing it so my whole world changed financially very quickly. It was amazing how fast it was able to transition and turn once things got rolling. Ryan and Capitalism.com pretty much taught me everything I knew about ecommerce, and specifically branding was the biggest thing that I think Capitalism really does well.

Jared Springer [00:17:41]



Capitalism.com
— B E T H E C H A N G E —

And they focus on teaching their students about building a brand and just teaching business to people. Everything he teaches is stuff that he's done. It's not from theory that you're going to learn, it's all stuff that he's done. So, I think the biggest thing that Capitalism.com helps you with is that you're getting to learn from somebody who's done the exact thing that you want to do, which is the most important thing in the world.

Jared Springer [00:18:03]

That's how you fast track your results. So, if you want the fast lane and to get your results really quickly, you go to Capitalism.com and you have them show you what to do so you don't make all the mistakes and you get there really quickly. And it was the best money I ever spent because I went from bankrupt and crippled and all this other stuff to a million dollars a year business in one year, which is exactly what he teaches.

Jared Springer [00:18:25]

And I was like, holy crap, this stuff works. So, it was a very healthy exit and was able to let me focus on many other things in my life and not have to worry about that stuff anymore.

Ryan Moran [00:18:38]

If you found value in this podcast and you're ready to go deeper, here are three resources where we can help you. One, you can grab my book, 12 Months to \$1 Million on Audible or Amazon. It has over a thousand reviews, and it's the playbook to building a seven figure business.

Ryan Moran [00:18:53]

Second, you can join our community of entrepreneurs who are following a plan to build a 1% net worth by building businesses and investing the profits. You can get plugged at Capitalism.com/1. And third, if you're looking to go deeper and build a seven figure business that you can sell, you can work closely with us inside the Capitalism Incubator and you can get on the waiting list and find out what we do over at Capitalism.com/inc. That's Capitalism.com/inc.