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ALEX HORMOZI

HOW TO MAKE MONEY



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Money Models

How To Make Money

Alex Hormozi

What People Have Said About Alex Hormozi

“Alex is my husband.” - Leila Hormozi

“I have known many people, Alex is one of them.” - Friends of Alex

“Alex does things I have seen.” - Alex’s dad

“Alex is better at some things than others.” - Alex’s mom

“Alex wrote a book. I have read many books.” - Magazine critic



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Money Models

How To Make Money

By Alex Hormozi

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Guiding Principles

“Risk comes from not knowing what you’re doing.” - Warren Buffett

“More important than the will to win, is the will to prepare.” - Charlie
Munger

A Quick Word

LEILA:

I wrote this dedication seven years ago in my first book...

I want to thank my partner, my ride-or-die, Leila. You found me at my absolute worst, and you have fought beside me shoulder to shoulder ever since. You said you would sleep with me under a bridge if it came to that, and I have never forgotten. You stood tall when everything was crumbling around me. I would go to war with you. I would die for you. If the world were a hurricane, standing with you is like being in the eye, calmly observing the storm raging around us. There's no one else I'd want by my side to fight the battles that come. Being with you makes the stars look within reach. Here's to a life filled with the impossible.

And seven years later...nothing's changed.

TREVOR: *As iron sharpens iron, so one person sharpens another. Proverbs 27:17* It's a rare and wonderful thing to have the smartest man you've met call you a friend. If ignorance is the only true evil, and knowledge, the only true good, you, my brother, are a force of good. The world is better with you in it. And I will fight to keep it that way. My life wouldn't be the same without you. I wouldn't be the same without you. I doubt I will ever be able to repay the favor you have given me by being in my life. But I'll live trying. Thank you for giving me a gift far more than a paragraph at the beginning of a book can ever repay. We will put our brick in the wall. Here's to a once in a generation friendship. Philia.

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Start Here

The world breaks everyone and afterward many are strong at the broken places.- Ernest Hemingway



Where I slept at my first gym: my “concrete bedroom.”



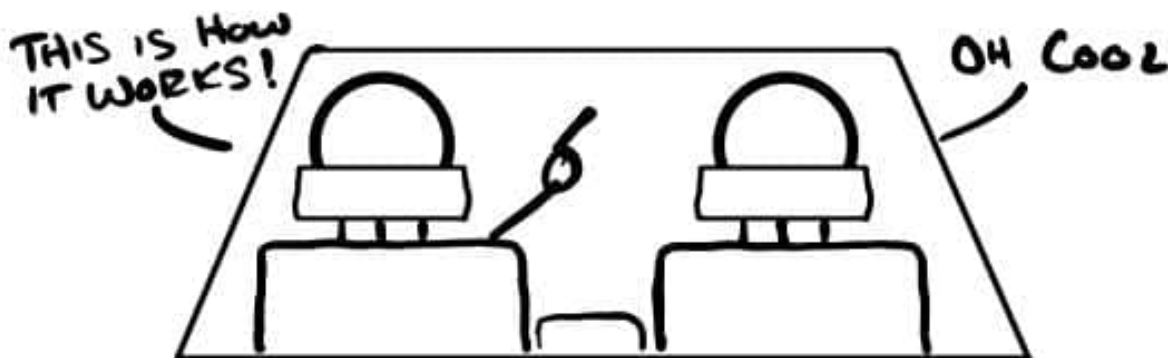
I stared at the ceiling in the dark, alone. I had no one to go to. It sounds cool when you tell the story later, but it didn't feel that way. I was terrified.

I went against my father's wishes. I skipped out on business school. I spent all my savings. Everyone I cared about told me not to do it. I was the idiot that gave up on a good career.

I thought I would look forward to the struggle. But, it got real...*fast*.

Kids partied all night in the parking garage above me. They'd race over the steel dividers. It sounded like gunshots echoing in my concrete bedroom. And as soon as I started to pass out, I'd get jolted awake by another *bang-bang bang-bang*.

I finally gave up trying to sleep at night. I settled for midday naps—in the utility closet. Then, in the dead of night, I worked. *I had to make money.*



My gym sat across the street from a large storage unit business. The owner became one of my few members...only out of convenience. A few weeks after he joined, he pulled me aside after his workout. "I've been doing a little math," he said, "It looks like you're struggling." I tried to hide my embarrassment, but I failed. "Alright kid. Let's grab breakfast tomorrow." I hesitated, thinking about my bank account. Before I could answer, he said "...don't worry. My treat." Relief.

The next morning we met at the local diner at around 5 AM.

As the waitress brought our coffee, he asked "How much time you got left to live?"

"Huh?"

"How much cash you got saved up?"

"About five grand."

"How much time does that give you before you run out?"

I thought about it for a moment. "About a month."

“Tough. How you getting customers?”

“I have a \$39 six-week special on a discount site.”

“How many customers have you gotten?”

“Four.”

“Looks like you’ve got a problem...that you need to solve...fast.” He let his statement sink in. Then I saw a grin spread across his face. “Let me ask you a question... *How much does a free month of storage cost?*”

I shrugged...“Uh, nothing?”

He took note of my confusion and said “Alright, let’s go for a ride. I’ll explain it at my facility.”

As soon as we walked in, the girl at the front desk greeted us. “Good morning, gentlemen!”

“Good morning, Judy. *How much does a free month of storage cost?*”

“\$127 sir,” she replied cheerfully.

He smiled and he turned to me. “Wanna know how?” I nodded. He took me through the office and down one of the rows of freshly painted units. “So, we advertise the first month as free, *and it is*. But what’s the first thing you need after you get a storage unit?”

“I don’t know.”

“Exactly. Nobody really does. But I do—and I help ‘em out. So let me give you a hint...” He pointed towards the lock on the door.

“Right...a lock!”

“Yea, and not one of those flimsy locks kids use on their lockers. Those won’t fit anyway. Besides, any goon with bolt cutters can get through ‘em in a second...but not one of these bad boys.” He tapped the lock to emphasize his point.

“Yeesh, it looks like it. Where do you even get one of those?”

“Funny you should ask. *I’ve got a whole storage unit full of them.* Yours today for just \$47 bucks.”

“Okay, okay...I get it. They come in for the free month but what good is a storage unit unless you can lock it?”

“Exactly,” he said.

“I get it, so where does the other \$80 come from?”

“Great memory. So, what else are you gonna want?”

I shrugged.

“Well, if you have *stuff* to store. You’re gonna need *boxes* to store it in! But, never fear. We’ve got boxes with tons of different shapes and sizes to fit all your storage needs. We also offer tape, labels, and heavy duty markers to make sure you know exactly what’s in every box and where you put it. Super handy.”

“Oh, duh. That makes perfect sense.”

“What else are you gonna need?”

“I don’t know...help moving it?”

“Yes! Now, we don’t actually offer in-house moving services. But, we have an affiliate relationship with a local moving business and make a kickback. And if you want to move all the stuff yourself, that’s fine too. We have dollies, hand trucks, straps and other useful tools available...*for a fee*. After all, why buy a bunch of stuff you’ll only use once? What a waste!”

“Oh yea, didn't think of that.”

“What else are you gonna want?”

“Uh, I really don’t know.”

“Well, what you store is valuable, right? At least, valuable to you in some way. I mean, if it wasn’t, you’d send it all to the dump! So...you’re gonna want some insurance in case something bad happens. Now, I already give \$500 of free insurance to all customers. But if you have one of the special locks *only I offer*, I’ll bump it to \$100,000, for only an *extra* \$10 per month.” He puffed up with pride.

“Dang. And all that adds up to 127 bucks?”

“Yep. But, we’re not done yet. You know what always seems to happen?”

Onto his game now, I played along. “Beats me, what happens?”

“Everyone has way more stuff than they think. And they *always* rent too small of a unit! In fact, it happens so often we *always* offer one size up. They get the space they need and we make a few extra bucks. It works out for everyone.”

“Wow. This is pretty cool. I didn’t know any of this stuff.”

“Of course not. Why would you?”

“Fair enough. But how can I use this to grow my gym?”

“Yeah. I’ve been playing this game as long as you’ve been alive. And when you figure out how to make money in one business, and I mean really figure it out, you see ways to make money in any business. And one thing’s for sure. The longer you play, the more you learn.”

“Wow, so you’ve had this place for 23 years?”

“This place, no. This one is one of my newer locations.”

“You have more than one?”

“I have 27.”

“Oh...crap.” I felt two inches tall.

“Anyways, I gotta get to work. You know your way out?”

“Yea,” I chuckled. “I think I can make it across the street.”

2.5 years later . . .