



Episode 1,002: Michael Cheney: Picking the Brain of One of the World's Most Successful Affiliate Marketers

Guest: Michael Cheney

WOODS: It's like I'm talking to a celebrity here. I've been reading your emails for what seems like forever, and there are so darn many of them, and we all have our favorites, our favorite Cheney emails. But there are a couple things I like about you. Obviously, you're very successful. That's great. But I love the fact that you're willing to do the exactly opposite of what everybody tells you to. *Don't email too much.* And I always give you — you're always my excuse. When people say, "Woods, maybe you could lay off a little bit" — which most people don't because they have good taste and they love my emails. But I say, "Hey, look, Cheney emails you three times a day, sometimes more. And he's super successful, and I think the two things are not entirely unrelated."

What I want to start with is — I know that — because I know you, I know it's true that you do work five hours a day, five hours a week. You don't work weekends. It took you a while to get to that point, but I know that this is true about you because you're a competitive cyclist and you're doing a lot of practicing for that, and when you and I Skyped last week, it was 3 in the afternoon for you and you said this was the first work you've done all day. I want to know how did you get started. You must have gotten started as a newbie not knowing what was going on, and how did that all come about?

CHENEY: Yeah, so it was back in the prehistoric dark ages of the Interwebs. Yeah, back in the mid '90s if we're going right back to the start. I built my first website back in 1995 using something called GeoCities. I don't know if any of your listeners or readers would remember that. But yeah, I was just fascinated with the Internet the first time I came across it. I was like, This is cool. I want to get a job that involves this somehow. And I had no idea. Back then, the Internet wasn't being monetized at all. Nobody really knew what it was or what it could do. But I built a website for my friends to keep in touch and posted photographs on there and stuff, and they were like, Oh, that's cool. How did you do that? And it kind of grew from there.

And then I got a job, as most people do, and also as most people do, I quickly discovered that that kind of sucks. So it kind of accelerated my need to unlock the key to making money from the Internet, which I was fortunate to work out within a space of about two years as I was holding down this job. I was spending all my spare time trying to crack the Internet marketing code at the same time as trying to do this 9-to-5 job. I used to work for Mobil, or ExxonMobil as they are now. And here in Aberdeen in Scotland, I used to run home at lunch time from my job just to spend a little bit of

time on my computer to try and crack the Internet marketing code so I could escape my job.

And eventually, I made a breakthrough. I started to learn a lot of stuff and started to get more expertise and skills, and fast forward a few years, I then thought I knew a lot of stuff and I started consulting and teaching other people locally. And then I kind of made the realization that, wait a minute, I could actually package what I know into a digital product and sell it on the Internet to people globally. And that's really when things started to take off. And since then, I've released many training programs and coaching programs and everything else.

WOODS: If I'm getting this right, your first product was training in Google AdSense. I think this was back in '06. Am I remembering this right?

CHENEY: That is spot on. In fact, not many people know this, but there was actually a product that came out before that, which was called the Website Marketing Bible, which was a total flop [laughing]. I put so much blood, sweat, and tears into this thing. It was like 200 pages long, and I was like, *Yeah, I'm going to sell an eBook*. And I think it sold like seven copies or something.

WOODS: No [laughing].

CHENEY: But it taught me a whole bunch of stuff, and yeah, the first big proper launch I did where I had partners promoting and I kind of knew a little about what to do was yeah, AdSense, was an AdSense training program in 2006, because by that point, I was making about \$19,000 a month, which is crazy even now, let alone back then. \$19,000 a month in 2006 just from ad revenue on a website that was getting free traffic. I thought, *Look, this is working. Let me teach this to other people*. So I launched a program which taught how I was doing that, and that program itself grossed \$250,000 in a week. Now, you and I have had this conversation about earnings claims and some of the money numbers that are thrown around on the Internet, and this may freak some people out. In fact, it freaked me out at the time. I had left a job that was maybe paying me, you know, 20-, 30,000 a year, and suddenly, here I was with this one product that had generated a quarter of a million dollars gross revenue in a week. It was totally mind blowing.

WOODS: And you could sit there — that kind of money, you could sit there and just keep hitting refresh, and the total would just keep increasing.

CHENEY: That's it, yeah. That's really when my addiction to hitting refresh started in earnest, because yeah, as you said, the sales were coming in so quickly. I would create a video to show people this is how this is going, and I would talk for 5, 10 minutes explaining what I'd done to sell this program, and then I'd hit refresh and there'd be another thousand dollars or another \$500 had just come in. It was surreal. It really was surreal.

But I think what it taught me, aside from the process involved of launching and creating a product online, it taught me to not get too tied up on the numbers and not to kind of look at them and be too attached to them, but focus instead on the process.

And that's something that I've followed in business ever since, and also in my cycling. If you're a cyclist, if you're in the middle of a race and you're focusing too much on your heart rate or you're looking too much at your speed and you're not focusing on the pedaling, you're not actually focusing on the process of cycling, you go slower. And the outcome that you're actually looking at and that you're too obsessed on monitoring second by second doesn't actually occur in the way that you would want it to occur. So it was quite a valuable lesson for me to be hit with this huge amount of money so quickly.

The other flipside to it as well — I don't think I've ever told this story — is that I was — this just shows you how naive I was back then. I had no idea about taxes —

WOODS: Oh no.

CHENEY: I had these really small accounts, and they had no idea what we were doing online. And you know what's coming, right? A year later, we were hit with this massive tax bill. We'd spent almost all the money. You know, who wouldn't when you get that kind of income coming in a short period of time when you're that kind of age? And we're like, *Oh, so you want us to pay 50% of that back even though we've already spent it?* So yeah, lots of lessons learned during that first launch, for sure.

WOODS: Yeah, yeah. Now, how do you account for going from the failure of the eBook to the success of this product, a success that is almost inconceivable to most people?

CHENEY: Right. It's really just finding something that works and modeling it. So not copying it, but modeling a process, modeling a system or a series of events. So everything that led up to the eBook was me. It was me looking at what was on the Internet and saying, *Actually, I don't like that. I don't like those long sales letters with all the headlines and all the — I don't like that. I'm going to do it my way. And I don't like those videos that try and sell this and that. I'm going to do it my way.* So I did it my way and we've seen the result. It sucked. So that was a turning point. And I thought maybe all these guys that are doing all this in the other way, maybe they're onto something. Maybe they're onto something with the way that they're positioning this and the way that they're selling this.

So yeah, I basically found a couch whose name was Mike Filsaime —

WOODS: Oh yeah, I know him.

CHENEY: Right.

WOODS: Yeah.

CHENEY: And the turning point was actually me going down to visit him in London. Now, at the time, I didn't have bunches of money. I didn't really have that much money at all, and it took quite a lot of persuasion with my girlfriend at the time, now wife, for me to invest what was probably about 400 bucks to go down for a flight to see Mike in London. Now, this wasn't a ticket to his event. I couldn't get into the event. This was just to spend 10 minutes with him in the foyer of the hotel in the hope

that I could kind of pick his brains and work out what I'd been doing wrong so far and how I could turn it around. And he was gracious enough to offer me up some time. He'd seen what I had been doing and I was close to kind of breaking through, but I was just doing a couple things wrong. And he pointed me in the right direction, and lo and behold, that launch came about as a result. I think I saw him — I can't remember exactly when it was, but it was probably three to four months prior to that, and then I applied everything that he taught me and got to work, got busy. And that launch was the outcome of it.

WOODS: I read an interview you did with our mutual friend Ben Settle, who has —

CHENEY: Oh yeah.

WOODS: — made us each a pile of money indirectly, what we've learned from him. And one of the things you said was — he was asking you about something you learned or a mistake or whatever, and one of the things you said was you didn't have an upsell. I don't know if it was with the AdSense product, but initially, you didn't have an upsell, which is an offer that's made to people after they buy the frontend product. And let me just say before I let you talk about this, the upsell gets a bad rap among some people. And of course you're right that the upsell, it can't be an essential thing. The frontend product, as you say, can't be the car and the upsell is the tires. It can't be something without which the frontend product does not work. But it can be something that makes the frontend product work better or accelerates you to where you want to go. I'm a big fan of the upsell, because it allows people who are on a budget to buy just a small product, but it allows the more ambitious people, the people of greater means to buy something even greater, and it allows the seller to figure out exactly who each group of person is. There's nothing wrong with that, and yet people feel like there's something shady sometimes about upsell. No, no, I will hear no criticisms of the upsell. It is a great, great innovation. But why does it matter? Why is it important? Why don't you just market a product and leave it there?

CHENEY: Well, aside from the reasons that you've said, as a marketer — let's look at this from two points of view. Let's look at this as a seller, as a marketer or a seller. You've got somebody there that's just invested money. They've just got their credit card out. They've invested money in you. So if you're going to try and help them further, if you're going to improve their lives further from A to B, there's no better time to do it than right there when they've demonstrated that they're serious and they've invested in you. And obviously from a sales point of view, there's no better time to make a sale than when you've just made one. So that's from a marketing/selling point of view.

But from a prospect point of view, you might think surely, I've just bought this thing. Do I need anything else? And it's very important — and this is why the upsell gets a bad rep. It's very important that you give a product on the front, the first product, that is self-sufficient and can stand alone on its own merit. The reason that the upsell's been given a bad rep over time is people have put out products, and they've literally pulled things off of those products to use in the upsell. So they've kind of said, *Okay, here's a report. It's nine chapters long. Okay, great — and it teaches X, Y, Z. Okay, sounds great. Upsell: here's the 10th chapter, the missing chapter.* And you're like, *Wait a*

second. I just paid you to get this thing, and now you're saying that there's something missing. So that's what freaks people out, rightfully so.

And so what I do and what I recommend people do if they're a seller and they're a marketer trying to do this and trying to create upsells is increase the value, increase the value of what you're offering. So normally what I do is on the frontend, so the first product is "How To." Here's how to do it. Nothing is left out. If you want to know how to do this, whatever it might be — make money online, get traffic, or whatever — this shows you how to do it. It's a guide, step by step, go through it. If you buy it for \$9 or \$10, work through it, you've got the money at the end of the day. So it's a standalone thing. It works as long as people work. They've got to obviously read through and apply it.

The upsell, the next upsell — or the first upsell, I should say, would then be templates. Okay, so you've just got the guide which shows you how to do it. How about I give you templates that you can just fill in a few blanks, copy and paste, and shortcut the process of having to go through all of that guide and apply it all yourself? So it doesn't replace the guide; it accelerates them to the result that the guide will get them if they do it on their own. So obviously, there's a higher value associated with that and there's a higher price tag that you can charge for that.

And then the second upsell is done for you. So this is easier again. There's a higher value and a higher potential earnings return on investment when they get a done-for-you service, because they're not going to make their own mistakes. We're not relying on the buyer to go through the guide, read it, take notes, take action, take the right action, be consistent, and everything else, because we say, *How about we just do it for you?* You've got the guide. If you want to go off and do it yourself again and again and again, you can, but how about we just do it for you the first time so you get the whole thing readymade?

So that's the model that I've used for many, many years now, and you can't really go wrong with that, because if you buy the guide and you don't want to buy any of the upsells or you don't have the money or you're just anti-upsell, then get stuck into the guide. Work through it, and you'll get results. If you want to get there quicker, you use the templates. If you're really short on time and you want to accelerate even quicker, then get the done-for-you. So as I say, that's the kind of methodology that I've used.

WOODS: Now, product creation I think to a lot of people is very intimidating-sounding, because they think, *I have nothing to share with the world that anybody would pay for*, and it just sounds like an awful lot of work, and they're more interested in affiliate marketing because they think, *I can do that. I can send a link out and promote a product*. Now, on the other hand, our friend Sam Baker takes the view that you start by creating even a modest product. That builds your list, because you now have a bunch of buyers who bought that product. And then you send affiliate offers to that list. Now, that also makes sense. But is there an approach people can take who want to, let's say at least temporarily, skip over the product creation part and just get into earning passive income through affiliate marketing selling other people's products?

CHENEY: Yeah, I mean, I would strongly dissuade people from creating a product as the first thing they do online, for the very reasons that you said. I mean, it's extremely arduous to do it. Even if it's just one single product — I'm not just talking about creating a product, not all the sales materials and sales letters and members areas and payment processing and getting affiliates to promote it — none of that. I'm just talking about having an eBook or having a video series. First off, you're going to have to spend probably at least 100 to 200 hours learning something so well that you can actually with confidence stand in front of the camera or write something down that people will want to listen to. You've got to at least have a certain level of expertise in order to even start that process, and then you've got to create, sit down, and lock yourself away and create all that training in whatever guise it might be.

And even then, you've just got a file. You've just got an eBook or you've got some videos or whatever. But that's not even 20% of the work, because you've then got to create a website, write a sales letter, study sales copy, copywriting. There's so many things that go along with creating a product that you would only fully appreciate when you have to kind of get thrown into it. So yes, of course, there are upsides to it, and because like many things in life, the more work you put into it, the more you'll get out. So yeah, there are big rewards, but there's a big, big upside at the start in terms of time, effort, and financial resources to get that off the ground.

So I always recommend to people: start with affiliate marketing. It's dead easy. You don't need all of that collateral. You don't need all of those digital assets. You don't need to be an expert. You don't need to position yourself as some all-knowing guy about something or other. You don't need to do that. You basically find good offers, and your sole and only task in life is to drive traffic to those offers. You can do that even without paying for ads and even without having a website. So it takes this huge list of 1,001 things which you need if you're going to sell your own product, and it cuts it down to just one, which is traffic. So it makes everything a lot easier, much, much easier to do, so I would always recommend that people start with affiliate marketing.

WOODS: You know, I've gotten into this stuff for the past couple of years, and I just read everything I could read about it. I learned everything I could. I know all the lingo now. I know how to do things. I know how to be an affiliate. I have a couple of modest products, but I'm not really in the IM world in terms of product creation. I'm just an affiliate for that stuff. But what fascinates people and gets them interested is that when you're dealing with digital products, the commission rate can be quite high. It's not like when you're selling physical products on Amazon, you're lucky to get 7%, which, you know, if you have a lot of volume, that could be something. But what I want you to talk about is there are some products where the product creator — in fact, you sometimes — offer people a 100% commission. You get the entire purchase price. The money goes to you as the affiliate. And people want to know — I mean, I kind of know the answer now, but at first I was thinking, *Who in his right mind would be giving me all the money? Why am I getting all the money?* So why do you do that, Michael Cheney?

CHENEY: Well, there's very few people that do this. I mean, there's some people that dabble and they don't know the full secret, and they're like, Okay, maybe I'll give 100% commission of the first product, but the upsell one and two, I'll give 50%. And they call it a 100% commission launch and it's not a 100% commission launch at all. It's a 100%

commission on the \$7 product, but the vendor's still keeping 50% of everything else. And what ends up happening is that an affiliate promoting that really — I mean, yeah, you can generate okay income, but you're not going to be able to put away enough money to pay for your own health care or offset tax payments or whatever by promoting products that are just paying you 50% on \$20 products. It's going to take you forever. So I'm really of the mindset that the more — and I think it's a Zig Ziglar quote. If you can help enough other people get what they want, then you'll never struggle in life to get what you want. But it works in that order. So give people what they want first, and then you'll never have to worry for yourself.

So I've looked at this from a business point of view, and I thought, what if I give my affiliates everything? What if I give them all the money so that it just makes it a no-brainer for them to promote my products because I'm giving 100% of the first product, 100% of all the upsells, 100% of the recurring, and they just get all the money from all my products. Now, that's really where this thing kind of started out, thinking yeah, okay, that's great on paper, but obviously I'm a businessman. I'm running a business. I want to leave a legacy for my family and all this kind of stuff, so I've got to be generating income some way. So if I'm giving all of it away here, how am I going to generate income using this method?

So this comes down to the funnel, the full sales funnel. Now, when you look at products online, typically you'll see the sales letter, the frontend products, as we call it; you might see one or two upsells, and that's it. And you might think that's the funnel. But behind the scenes, or underground as we call it, there are what we call deep sales. These are the high-ticket sales or the deep sales deep underground that are made not on necessarily on a webpage, that are made not necessarily in public view, but that's where the real big money is made. So this could be an offer for 2,000, for 5,000; it could be a \$20,000 product. And I've got a series of these products in my own kind of portfolio.

So what I've thought is if I give 100% of all the money for all the frontend products that I have across eight or nine different funnels that I've got, and then I split those high-priced items 50/50 with the affiliates, then it's a no-brainer from both side, because they're going to get all the money from all the sales of all the products and all the recurrings and upsells and everything else, and then when we do the selling and sell those higher priced items, we split the revenue 50/50 with the referring affiliate. So they get \$1,000 commission or a \$2,500 commission. And that's what's in it for me. I'm keeping 50% of that larger backend revenue, and the tradeoff being that I'm giving my entire business away on the frontend. All the products and programs that I've built up over the years, the eight or nine funnels that I have and the three or four different products in each of those funnels, I'm giving all the money of all of that away to partners that invest in this and take advantage. So it's a tradeoff, really. It makes it easy for people, because they don't have to go down that product creation route, but they can still generate the same kind of revenue as if they are their own products because they're keeping all the money from them. So hopefully that makes sense.

WOODS: It does. It does. And then of course, you're also simultaneously building your own email list. I mean, sure, you're giving away all the commission money, the product money to the affiliate in the short run, but in the long run, you might be able to sell something else to these people, an affiliate product that you earn a 50% commission

on. So even if they don't buy your deep sale item, your higher ticket item, they might buy something else at some point, and building your email list is an important — that's an important asset.

CHENEY: Yeah, exactly. The way that it works is when an affiliate of ours promotes one of the products, that person, that prospect is put through a huge cycle of products and promotions, all automated. So they're promoted the first product in the funnel and the next and so on, and they go through all the different funnels and they're sent emails that promote all these different funnels over an eight-week period, over 200 emails I think during that time. And at the end of that, we literally have — I mean, I've got nothing left I can sell those people to generate commission for the people that referred them, so those guys get migrated onto kind of just like a standard list. And that's just starting to happen now, by the way, so we're just starting to see the results of that. But typically, most of the guys that have gone through that process, if they've not bought anything after that amount of encouragement and persuasion and so on, they're not really a lead worth having. That's not really a prospect that anybody would want on their list. They're kind of just clogging up the list. So we do whatever we can in our power to generate as many sales as we can for the affiliate that sends that one person in so that when they go through all the funnels and they see all the different offers, whenever they buy anything, that affiliate's going to get 100% of the revenue off that.

WOODS: Do you mind if I keep you an extra few minutes beyond when I said? Are you able to stay on?

CHENEY: [laughing] Sure.

WOODS: Okay, because there are a few other things. I do want to get right back to this, but I do want to ask you a somewhat off-the-wall question, and you don't need to name names —

CHENEY: Ooh, sounds exciting.

WOODS: — but are there individuals in Internet marketing you would say, "I would never under any circumstances promote that person's product"?

CHENEY: [laughing] Love it. I'm definitely not going to name names because I'm not into that, but yeah there's —

WOODS: You don't want a civil war started, right?

CHENEY: Let's put it this way: I don't want another civil war started.

WOODS: [laughing] Right.

CHENEY: I mean, yeah, there are definitely — It's like any form of business. There are good guys and there are bad guys. And it doesn't take long to work out who's who. Really, what I've found over the years of doing this is everybody collects together like on a shared moral compass. So if you imagine — it's like if you drop mercury, little

droplets of mercury, almost like *The Terminator* film — you know, if you've seen that, where the metal Terminator melts and then suddenly it kind of reforms and all the metal starts collecting together and all sticks together. It's like that, and guys and gals in this industry, we form groups based on our moral compass.

And there are guys that are super, like — you know, going back to what you said right at the start, they don't believe in emailing every day. They believe that's evil. Like, you should not email every day. You should not be selling stuff every day. I'm like, It's a business. You should be selling all the time. If you're doing it in the right way and you're entertaining people and you're giving information, you should sell as often as you can. So there are guys right at that end of the spectrum that almost believe selling is bad and they're putting out products that people need, not products that people want, and they're not making any money, but they believe they're on their high horse and they're the best of the best. Then we've got right down to the bottom of the scale, the other end of the scale, you've got the guys that are probably only two steps removed from Kim Jong-un and heaven knows who else with some tactics that are just borderline if not outright illegal — you know, fake screen shots, using actors on sales videos, you name it. I've seen the whole gamut. And then you've got all the different regions in between.

But as I've said, what happens in this industry is you quickly find out who's who and you find people that share your moral compass. So I'm fortunate. I've managed to get in with a good group of guys now that we always put out good stuff, we promote each other's things because we know they're always going to be top quality. They may not always convert the greatest, but quite frankly, it doesn't matter. We know that we can trust putting these things out to our list because the customer's going to get value if they do buy it. And that's worth its weight in gold. It's better to do that than say, "Okay, let's go after this thing. It's converting like crazy, but yeah, it's a broken, empty promise." You know, you get into it and the members' area doesn't work or it's a redundant method after a week or whatever.

So yeah, there's a few people — there's not a lot of people on the kind of blacklist, if you like, but there are certainly some people that are on that list that have either just outright done things that are totally unethical or have just done things that are against my principles in business that I just don't agree with and I wouldn't do business with them again.

WOODS: Well, as we wrap up, I want to get back to what you were saying about somebody comes into one of your funnels and then you run them through your different products with a number of emails every day. I have poured not an overwhelming amount, but a decent amount of traffic into one of your funnels, and I've seen the results. I mean, I've done really well, and I'm glad to do it, because, well, first of all, I have five kids and it's not cheap to raise them. But secondly, I know that I'm promoting something good because I use your stuff. I have made a small fortune either selling or learning from your stuff.

In fact, a guy — I think I will use his name. Why not? It'll serve him right for saying nice, complimentary things to me. We know a guy named Mike Merz. He runs a website called JV Notify Pro, and that's a site where a lot of products that are about to be launched are announced so you can get ready to promote them as an affiliate. And we

were talking on Skype not long ago, and he said to me, *You seem to have come out of nowhere, and you are dominating the sales leader boards in a number of launches, and you're doing as well really as almost any affiliate in the world. How do you account for this?* And I said, *Well, I've got pretty decent at email copywriting and this and that,* and I said, *but mainly, I'm just doing what Michael Cheney teaches in his products. That's exactly what I'm doing every single —*

In fact, I had somebody write me because I promote like a \$20 product of yours, and I had this one guy who was agonizing over whether he should part with the \$20. And I thought — and by the way, that's a product that could sell for \$197. I told you that, easy. But anyway, he wanted to know should he spend the \$20. And he said, "Do you use this product?" And I said, "I've used it on you the whole campaign to get you to buy this one." The whole campaign. In fact, I think one of my automated emails is something along the lines of, "Do I use the Commission Machine? Answer: I've been using it on you this whole campaign." And they go, *Ooh, what have you been doing?* And they want to go back and try to de-engineer what it was that I did. So anyway, it's stuff that works and it does — at least it converts very well for me.

So I know that, even — you work five hours a day, but they're five intense hours, so I know you don't have all day to talk to me. So you and I decided that we would arrange for — because we've kind of been all over the map here talking about this, but for people who are interested in what Mike was talking about, you're going to do a step-by-step overview for us of exactly how it all works and putting it all together for people who are interested in this and earning some dough and not feeling like, Hey, how come all these knuckleheads are earning all this dough and I keep getting zeros?

So we're going to do this — let's see. We scheduled this for Wednesday, September 27th, 5 p.m. Eastern Time, and the signup for this — you have to sign up — is at TomWoods.com/Michael. Easy to remember, TomWoods.com/Michael. And it's going to be great. You're going to learn a ton. However, I do want to make clear it's not being recorded, so make sure you set aside this time. Sacrifice whatever you need to sacrifice. Whether it's family and friends or hobbies or things that make you happy, sacrifice those things to listen to Michael Cheney, because if you've enjoyed this conversation, you're really going to enjoy what he has to say there.

Any final words before we wrap up?

CHENEY: Yeah, I'm just excited to train you guys on this method and yeah, dive into a bit more detail on what you've done. And as you say, you kind of alluded to it there. I mean, I think you've done in excess of — what, \$20,000 is it? Or \$30,000 even now?

WOODS: Yeah, probably at least 25 — and I wrote one week's worth of emails, and then I did absolutely nothing.

CHENEY: Right.

WOODS: That's no joke. Nothing. I just sat there. It's not right, in a way [laughing]. It just doesn't seem right. So yeah, it can be done. And the thing is, and I'm not even using — I'm only using maybe 20% of your program for this.

CHENEY: Right.

WOODS: I mean, if I really used everything you've offered – so yeah, you want to know about this [laughing]? Come over and register at TomWoods.com/Michael. And again, Michael Cheney is known by everybody – I mean, everybody in his right mind wants Michael Cheney promoting his product. Michael Cheney could sell you dog food when you don't even have a dog. He's extremely good at it, but also honest and decent, which is why a guy like Ben Settle is really, really happy to point to Michael Cheney as a great success story. And plus, he's fun to follow on Facebook too, because I like – I read when you gave that update about some unfortunate things that had happened in your cycling career within a matter of 24 hours, and your determination at the end of this incredible discouragement, I read that and I called my kids over and I said, "I've got to read you guys something." And they know who Michael Cheney is, by the way [laughing]. So I read them that, and it was really inspiring. But also, any time when you sell – I know I said I'd let you go. I'm a liar. I'll just –

CHENEY: That's okay.

WOODS: When you promote affiliate products, sometimes you make your own video –

CHENEY: Right.

WOODS: – which some people do but not consistently. Like sometimes you'll get your kids' toys out and you'll do – I've got to start doing this. And you'll kind of act out what the product is, and so I show this to my kids and I say, *Now, this is fun for a laugh, but let's try and again de-engineer what's he doing here, why is he doing this. Is he doing this because he enjoys playing with his kids' toys on camera? What do you think the reasoning behind this is? No one else does it. And it gets people's attention. And it's funny and it's engaging.* And so I want them to think this way, so every time I have the opportunity to teach them something, I teach it to them. And you've given me plenty of opportunities to teach them things.

CHENEY: Oh, cool.

WOODS: Anyway, definitely sign up, everybody, TomWoods.com/Michael. We'll have a ton of fun. In fact, for every live person who comes to see Michael, I will throw \$5 at AntiWar.com, which really could use it around this time. So definitely, definitely go sign up. Don't do anything else. Right now, go to TomWoods.com/Michael.

All right, anyway, it was really fun to talk to you, Michael. I really appreciate it, and I know people are going to appreciate what you have to say in our little presentation. So thanks so much again.

CHENEY: My pleasure. It's been good fun, and yeah, we'll speak on the call.