

Ep #129: Why We Bought a Yoga Studio with Mark Pike



Full Episode Transcript

With Your Host

Becca Pike

[The Hell Yes Entrepreneur](#) with Becca Pike

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Mark: All these other people, they're just all the sudden they're like oh are we recording? You're like yeah, we've been recording.

Becca: We've been recording for an hour.

Mark: The last five, 10 minutes. Yeah.

Becca: I know.

Mark: But that's why I told him go to hell.

Becca: Joe Rogan?

Mark: No, just that sorry I was telling you where I was fighting that guy.

Becca: Oh, the one you got in that fistfight with the gangsters.

Mark: To protect that young lady with babies.

Becca: Oh, wow. You are such a hero. Welcome to episode number 129. Today I am hosting my baby daddy. He's strong. He's big. He's hairy chested. He's my man. He's my man. He's my man, man, man. He make that money, cook that food. He make that money, cook that food. He got a big shh. Welcome to episode number 129. I'm your host, Becca Pike, and it is time for your weekly dose of Hell Yes Coaching. Let's go.

Hey, guys. I'm Becca Pike and welcome to *The Hell Yes Entrepreneur* podcast, the number one show for entrepreneurs looking to create their first six-figure year. If you've got the drive and how to hustle but you're not sure where to channel your energy, we've got the answers. Let's dive into today's show.

Becca: Hi, guys.

Mark: Hey.

Becca: Welcome.

Mark: Is that beginning going to be in this podcast?

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Becca: I hope so.

Mark: Okay, just so everyone knows, that is something that just happens all the time.

Becca: Between us?

Mark: Yes.

Becca: It does. It is unreal how much we do that.

Mark: There's usually dancing involved.

Becca: Yep.

Mark: It's kind of one of those things where we'll do it till one of us cracks. It's almost like a challenge. Who's going to back down from how ridiculous this is?

Becca: So let's paint the picture. It's usually like we're having a conversation. Then one of us breaks it down into a rap or a song or some kind of noise. Then the other one starts dancing to that.

Mark: Yeah, that's what I pictured too. Like you're like doing like maybe a happy dance or something. Then I'm laying a beat down. You go more into it, and my beat just goes more intense.

Becca: Then it's just so weird. It goes on for so long. Our kids are watching us until we break.

Mark: Yeah. Or like you said, someone starts the song. Then the next person, we just go back and forth.

Becca: Yeah. So anyway, that's our marriage. It's a good one. I highly suggest you try it with your spouse.

Mark: Yeah, of course. You want to be playful and silly. I think that's a big part of being in a relationship with someone.

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Becca: Yeah. Could you imagine if I couldn't be so weird with you? Like your spouse should be the person.

Mark: Maybe you could tune it back a little.

Becca: No, I'm going to amp it up. As we get older, I'm just going to keep unleashing the beast. But if your spouse can't see your weirdest side, do you even have a spouse? I don't know.

Mark: Yeah, that's a good, that's good. That could go on a wall.

Becca: So we just got back from a hot yoga class. Like we just got back and sat down. I'm literally still soaking wet because it is, how hot? 105 degrees in there while you're doing yoga?

Mark: That one we did was 95. Then we've got another one that's 110, 105, something like that.

Becca: Yeah. So if you missed all the announcements, Mark and I bought a yoga studio back in August, and it kind of got lost in the hubbub of mom getting sick and passing away. The timeline of it went we bought a yoga studio. It took months for it to go through. Then on the day that it went through, we celebrated, and then six days later, mom found out that she was dying. I launched into complete caretaker mode for the next 25 days until she passed.

Then after that, complete mourning mode for the next several weeks. I am just now at the end of October going and doing all of the yoga things that I was so excited to do and I just held off from. So even though we've owned it for a little while now. I was telling Mark on the way there I was like I can't believe we own a yoga studio. Like I actually can't believe it. Because I haven't been. I haven't been one time since we've been owners.

Mark: Yeah, that's true. Welcome.

Becca: Thank you. How many times have you been since we've been owners?

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Mark: You know, I also went through my mother in law's caretaking and death. So that threw a big wrench into my life as well. So I haven't been as much as I like to but starting to build to the routine more. Yeah.

Becca: Which by the way guys, we weren't yoga people before this. We still aren't yoga people. We bought this yoga studio as a business investment. We are learning about yoga now. Like we are just understanding the culture of it at all.

Mark: Yeah, I think that's fair to say. Yep. I would think that there is going to be a lot of people that maybe are thinking of starting a business or thinking of buying a business and they might say to themselves well, I can't buy that business because I'm not a tattoo artist. I can't buy that business because I'm not a yoga teacher. I can't buy that business because I'm not XYZ. What a better way to learn a business and to dive deep into something than to own it.

Becca: Yeah.

Mark: You're not a parent until you have a kid.

Becca: That's true.

Mark: Imagine if everyone was like I can't have kids. I'm not a parent.

Becca: Yeah, that's actually a great analogy.

Mark: Me all day.

Becca: So take us back. Okay, I'm going to kind of interview you on this one.

Mark: Okay.

Becca: How did it come about that you even knew this yoga studio was for sale? What made you want to buy it? Because, context, right before we decided to buy this yoga studio, you said, Mark, that you didn't want to

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bring on any more business adventures right now. Business ventures right now. You were in content. You didn't want to grow this year. Then bam, we bought a yoga studio. Tell us a little bit about that.

Mark: Yeah, I was sitting down, writing down goals, and basically really writing out how content I was with life and how I wanted to focus on a lot of other stuff outside of business. But a good friend of ours, Kate, called me up or texted me and said, "Hey, are you still interested in owning a yoga studio? This opportunity has come available."

Becca: Because you had been interested in it years ago.

Mark: Years before, that's correct. Me and you took a yoga retreat together as a gift for you. I wasn't excited about going at all, but I ended up loving it and just sort of did the thing that I do, which is ask people a lot of questions. I got to, most of the people at the retreat were yoga teachers. So I got to really learn more about what it's like to work in a studio and some of the financial sides.

I thought wow, this is a really good business in the sense that it will help people. Just from my little bit of experience, I felt so much better. I thought wow, this would be a cool thing to provide to the world. Then whenever the opportunity came up, I didn't have any intention of purchasing a business or doing anything like that. But I thought, let's go ahead and start learning more. We'll see.

Becca: I remember being excited about the idea of going through the process of buying a business, any business, because I felt like that is a skill that could take you so far. Learning how to actually go through the process of acquiring a company is a skill that might come up for us later in life multiple times over. The sooner that we can learn that skill, the better, no matter what comes up for sale.

Mark: Yeah, well, what was interesting too is as I'm going through the process, you get access to the financials and some different information about the business. In the back of my mind, I was also thinking well, maybe

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I should go start a yoga studio. Like maybe this is kind of the push of hey, you've wanted to do this before. Maybe it's time to go start one. The more that I got into it, the more I thought well, if I went and started my own, it would take years to get to the same level of profit that I'm bringing in cash flow into my own pocket than if I just want to make this purchase right now.

Becca: Right. Because we weren't just buying a yoga studio. We were buying a culture. Like this particular yoga studio has been around in Lexington for almost two decades. It had built a clientele. It had built thousands of followers. It had built a community. It was so much more than if we just went and bought a space and started a yoga studio from scratch and had zero customers. So you're buying the clientele when you buy a studio like that.

Mark: Yeah, that's right. You also are buying the systems that are already in place, software, all those kinds of things.

Becca: Right. So Kate comes to you, and she's like this yoga studio is for sale. Are you interested? You're like I'll just go through the process of looking at it as if I were going to buy it, learn a little bit about buying a company. That's as far as you are committed. Then what happened?

Mark: Correct. Yeah. So the main thing is, well, if we're going to make a decision, we need to gather information. So it's just gathering all this information. As more and more information was gathered, it started to be more and more oh, maybe I should buy a business. Maybe I should I buy a hot yoga studio.

Becca: At the time, we had just started following Codie Sanchez, and she like talks so much about buying businesses. If you guys don't know Codie Sanchez, it's C-O-D-Y-E I think? Sanchez, S-A-N-C-H-E-Z. You can find her on Instagram or YouTube. She talks just a ton about buying businesses, and she just really normalizes the idea of it. I am having the craziest Deja vu that we already recorded this episode. Didn't we do this already?

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Mark: I don't think so.

Becca: Didn't we come on here and talk about buying the company?

Mark: Not that I recall.

Becca: Gosh, I swear.

Mark: You probably did.

Becca: No, I mean with you and like me interviewing you. I swear to God we already did this.

Mark: Maybe the audience doesn't remember either.

Becca: Oh my gosh. I think I tapped into a different realm or something.

Mark: It seems like there's a way we could just look that up.

Becca: I don't know how. This is where my skill ends. We started following Codie Sanchez. We just got into the idea of buying a business. Then we bought that book. We were already.

Mark: So just to be clear, I wasn't following Codie Sanchez, you were. Then yeah, probably a couple months into the purchasing process, you had bought a book for yourself, *Buy Then Build*. Then I ended up reading it. It really just at that point, I was already far enough in the process that it didn't matter much what the book said, but it did confirm. It basically helped ease some of the angst around making that purchase, basically saying it's a really smart investment to purchase businesses. There's a huge market right now for businesses that need to be purchased.

Becca: Oh because of the baby boomers.

Mark: Because yeah, there's so many people that are retiring. Whenever someone retires, they either, a lot of times what they do is just close their business. They don't even think about selling it. So that's a huge opportunity that would be interesting to get into one day is getting people

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who don't know they want to sell their business that are close to retiring. But I just talked about how there's so much opportunity available more than any time before because so many people are retiring and selling their businesses.

Becca: Because of the baby boomers are the people that are retiring. So more than ever, there have been retirees. Yeah, you're so right. So many people are like okay, I've owned this business for 30 years. I want to retire. I've saved enough money to retire. I'm going to close the doors on it. They don't even consider that they could walk away with a couple hundred thousand dollars or whatever their business is worth. There's just so much opportunity there.

Mark: Yeah. That was the same case with this one. The person who previously owned it owned it for 14 years.

Becca: So as you were looking at all of the information that they had given you on this, what were like the top three things that you found to be the most important when deciding on buying this business?

Mark: Whenever you're buying a business, you don't really get to go and like interview the staff or the management. You really are just reading numbers. The numbers are the story that you get to see. So the main things that I was looking at is one, how much is our monthly payment going to be on getting a loan to purchase this business? Because typically when you purchase a business, you're going to take out a loan.

I wanted to make sure that after that payment was being paid each month then how much money am I going to be bringing in cash flow wise after that if I did nothing to the business? If my goal was just to maintain it and not improve it in any way, is this going to be a good investment?

Or if I were to take that same amount of money and stick it into the stock market, am I going to make the same amount of money? So that was a big piece is making sure that it's bringing in enough cash that it really outweighs the risk of taking on a loan to purchase the business.

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Becca: Right. What else?

Mark: What, if any, items weren't really necessary in there? So they may have purchased a specific type of coaching. Well, yeah, I might purchase coaching as well, but my coaching may not cost the same as theirs or I might purchase something totally different. So trying to go through and pick out some of those kinds of things.

How much is going to goods that helped keep the business running? How much is going to staff to pay them? Really trying to break down and get a better picture of how are the expenses in this business being used? Do I have something coming up that's going to be extensive? Like am I going to need new floors or a new heater or something? Or have these things already been done not long ago?

Sort of like buying a house. If you go to buy a house, you want to see is it going to need a fresh coat of paint? Am I going to need to lay new floors when I get in there? All of these kinds of pieces. So that was a big part of it.

Then the other piece is whenever you own a business, there's these things called owner discretionary earnings. You can think of that as a trip that the owner took that maybe didn't need to be a business write off, or a purchase that the owner made that maybe didn't need to be a business write off. So all of those expenses get pulled out of the company so that you can see if the owner wasn't there, what would the company be making?

So also the owner would be getting paid. If they're set up like an S-Corp, they would be paid through the company. We could take out their pay and see a better picture of what would I bring in if I were the owner?

Becca: Okay. So tell us the truth, how hard would it actually be for a normal civilian to buy a business? I say normal civilian because you have superpowers when it comes to like paperwork and numbers. Like it is so easy for you to just hammer out a lot of paperwork, a lot of numbers, a lot of just admin type stuff. There are a lot of business owners out there that

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see themselves buying a company, but might be a little intimidated by the process. Talk to us about the process.

Mark: Yeah. So the process, in our case, was a little bit lengthy specifically because we were getting an SBA loan. So if you take out an SBA loan, it's a really good loan. It's a small business loan that basically comes through the government. It's one of the best loans you can get for a business, but you've got to fill out more paperwork, things of that nature.

Becca: Pause. Why is that one of the best loans you can get?

Mark: It's typically going to have good interest rate and good terms.

Becca: Okay.

Mark: So that's why. Usually you can get approved for it. So one of the cool things with this loan is that it wasn't just based on my income or your income. It was based on the business's success. So they basically were listen, if you take out this loan, we believe this business can pay it back. So as long as you're not a piece of shit, we'll give it to you. So yeah, and for us, we have really good credit and things.

Becca: Oh, my God guys. I found out my credit score the other day. It was ridiculous. I'm just laughing at it because I can't believe credit scores. First of all, what, five, six years? If you guys have bad credit scores, just so you know, it can definitely change. I think five or six years ago, I was, I guess more than five or six years ago. Eight or nine years ago, I had nothing to my name. I had never used credit. I didn't exist on paper when I met Mark.

Then now we have our business loans and our house loans and all that stuff. I saw my credit score the other day, and it was like 896 or something like that. It made me feel like a fucking baller.

Mark: You should. There's a lot of work that went on that credit score.

Becca: There's a lot of fucking debt that went into that.

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Mark: Well, that's funny too because like I originally I'm more of a Dave Ramsey type person when it comes to our personal finances, but over the years have learned how important it is to build your credit from a business perspective.

Becca: Yes.

Mark: That's one of the things that I wanted to talk about with making this purchase is that I wasn't intending to buy a business. We didn't consciously make that choice until the opportunity came up. But we have been consistently preparing for situations like this, not knowing what the next opportunity would be, but knowing that there would be an opportunity and being ready for it. So because of that, we were able to build her credit really well. We were able to build up cash reserves knowing that some opportunity would come and when it did, we would have the money to take it.

Becca: Did you hear that guys? Building your money and building your credit and your trust with the bank. Not because you need anything right now or because you want anything right now, but because one day you will be presented an opportunity that could be absolutely life changing, and you want to have the ability to do it.

Mark: Yeah. The other piece of that too is building up yourself. So if I were to go back five years from now, I would not have purchased another business. I don't think I would have been mentally, emotionally capable of taking on that additional load.

But because of personal development work whenever that opportunity came up, I was then able to wrap my head around that. Wrap my head around delegating, wrap my head around what would it actually take? Who would I have to be? Am I capable of all those things?

Because as you all already know, 90% of this is a mental game. I had just been reminded of that as we've gone through this process, especially with Kathy getting sick. It was just another layer thrown on top of oh okay. The

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universe, whatever it is that you believe in, is saying it's time to step up. It's time to learn what you're really capable of. It forces you into uncomfortable situations that then you can grow and learn from as long as you don't get crushed under it.

Becca: Did you feel like mom's death or sickness was the universe asking you to step up?

Mark: Yeah, I think so. That's how I view challenge in general. So, to me, whenever challenge comes up. But I thought I was already stepping up by making this business purchase, and then universe, yeah, the universe was like no, we really want you to step up. I was like oh, I see.

Becca: I saw this term the other day. I'd never heard it before. It was called post traumatic growth. It is just the growth that comes after something really fucking hard that just like takes you to your knees and then who you become after that. Just like this you kind of skyrocket after that because you didn't die. Because you lived through it, and then you realize how strong you are.

I've been having a lot of that lately. Like miss my mom so much. I just cried this morning whenever you handed me that thing to sign. I miss her so much. But at the same time, I have this like overarching feeling of just being really strong. I can't believe that that didn't kill me. You know?

Mark: Yeah, yeah, absolutely. You get through and these, and then you're oh. All the stuff that you've learned because of it that forced you into those things. That's how I feel about this entire situation is it forced me to learn to delegate more. It forced me to be more comfortable with certain levels of responsibility, a higher level of responsibility.

Becca: Yeah. Which was interesting because before mom got sick and we were buying the business, you had said to me let's prepare for a season of working really hard. Like we're going to buy this business. I am going to be deep in it. Like working more, being there more, getting to know them

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more. Just like I'm going to turn the volume of on the quantity of which I am away from this house, and I am working at the yoga studio.

We had agreed as a couple yes, this is going to be a season of work. Then it was basically as soon as we signed the papers, this is going to happen. As soon as it's ours, you are going to work a lot more. Then we signed the papers, mom gets sick, and like the universal laughs in our face, and it's you need to be home all the time.

Because mom, I mean if you're listening to this, my mom got sick. It was, it was no joke. When I say that we were her caretakers, I mean we were at her bedside 24/7. She couldn't get up to go to the bathroom. She couldn't move position. She couldn't take her own pills. She couldn't. I mean, it was like having a newborn times 100 for those six weeks that she was with us and in the hospital.

But the universe laughed in our face because they were just like oh, you're not going to work at the yoga studio. Basically, we bought a yoga studio, and we didn't step foot in it or do anything with it for weeks because we were so engulfed in mom. So it forced you to heavily delegate from the beginning. I think that that was a blessing in disguise in a lot of ways. It didn't pan out the way you wanted it to, but it also it panned out, and it was okay.

Mark: Oh yeah. Absolutely. It worked out well. Everyone was very understanding. Like you said, yes. It forced delegation from the beginning. It was basically have meetings and conversations with people, make sure there's no holes, and then try to get someone else to do whatever needs to be done because I literally couldn't do it.

Becca: Yeah.

Mark: What's interesting is, whenever you're in that position, you find a way to get it done. If you only have four hours a week to get your work done, you get your work done.

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Becca: I know. I love that because if we want to eventually buy more businesses, or if we want to become the people that buy two to three businesses a year and sell businesses and we just become like just purchasers and sellers of businesses, we're going to have to have that type of mindset anyway.

Mark: Yeah, I agree with that. It definitely has made the whole idea of purchasing more businesses more viable, more doable. I can taste a little bit more of how someone could run five, 10 businesses at a time. What finally made it work was this idea that the loan amount and the risk of that loan was much smaller than the amount of cash that we were going to start bringing in.

Then the other piece for me was that it, I liked the business from a mission purpose side of things. So I don't think that you have to be in business with something that you're super passionate about. If your business is cleaning pools, and you're not passionate about that, that's fine. But trying to figure out how could you put meaning behind that? You're helping people. You're cleaning their pools that their children will play in, and it will brighten people's lives.

So for me, finding that and making that meaning is really important. So buying a hot yoga studio gave me a lot of meaning and purpose in terms of what it does for people. So, for me, that's helpful. Then the other thing if you did want to buy a business, you can hire someone that will do the due diligence for you. Their whole job is to help people buy businesses.

You're going to pay them probably like \$5,000, somewhere in there, \$3,000 to \$5,000. But they will take away I think a lot of there any concern of am I being tricked? Is there information I'm overlooking? Things of that nature.

Becca: Definitely hire that person.

Mark: Yes, I would recommend for most people to hire that person. We didn't hire that person just because I have a background in accounting. I also am familiar with the systems that this business used. So it was a lot

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easier for me to go in, confirm that what they were telling me was true, how many clients, their email list, their sales, bank accounts, all that stuff. I could just read on my own.

Becca: Okay.

Mark: Rapid fire.

Becca: Rapid fire questions. These are going to be extremely deep, like important questions.

Mark: I don't believe that now.

Becca: Why?

Mark: Because of the way you said it. You're going to be like what's your favorite color?

Becca: No. It is going to be if you had to live the rest of your life with no nipples or no lips, which one would it be?

Mark: Oh, no nipples, for sure. Easy.

Becca: Then you would have no nipples.

Mark: That's okay. You've got lips all day. You need to kiss people. People are looking at your lips.

Becca: Yeah, that's true. It's on your face.

Mark: And have you seen the nipple tattoos?

Becca: Lips or eyebrows? You can't get them tattooed. You have to live without them.

Mark: Oh, still lips. Yeah, you need lips. You know. I mean, have you ever had your face like Botox or something where you can't even use your lips? How hard that is.

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Becca: Yeah, every day of my life. I can't even use straws anymore.

Mark: I've seen it happen to people. So I don't want to go through that.

Becca: But have you ever seen one without eyebrows?

Mark: Yeah. Whoopi Goldberg.

Becca: That's true. Everyone talks about it.

Mark: I don't know if she ever had eyebrows and look how successful she is.

Becca: All right. Question number two. You have one day left on Earth. Where do you want to spend it? Where are you at?

Mark: With you.

Becca: No, but like where?

Mark: Snuggled in our bed.

Becca: Just in our bed? That's where we're going to go.

Mark: I mean it would probably be like a full family get together.

Becca: Yeah?

Mark: Yeah, that would be my thing. Like think about what we did for my birthday last year or the year before. It was like what do you want to do? I said let's just have everybody over, all cook them a meal.

Becca: What did we do for your birthday? We had everybody over here.

Mark: Yeah, and I cooked for them. To me, that was a great birthday. I loved it.

Becca: Oh, yeah. What do you want to do for your birthday this year?

Mark: I would be interested in doing some sort of a trip with some guys.

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Becca: A trip or like a mushroom trip?

Mark: No, I was thinking more like a trip like to Mammoth Cave. There's an option where you can put on headlamps and go through some tunnels where you even have to crawl I think. So that would be really cool to do. Otherwise, yeah. Just a meal with the family sounds nice. Maybe a mushroom trip. Maybe ayahuasca.

Becca: It seems like mushrooms would not be fun at Mammoth Cave.

Mark: Yeah, ayahuasca would be a fun thing to do. No, I don't want to do them in a cave.

Becca: You would be a freaking out.

Mark: It would spiritual, eyes covered, music playing.

Becca: Yeah. You want to do another ayahuasca. Do you want to do ayahuasca in another country? Like the way that it's done in tribal?

Mark: I would be down with that, but I would want to make sure it's a good place. Apparently there can be some sketchy ayahuasca people out there. Yeah, that are just know there's American tourists and they get on it. So there's some good places in America that you can do ayahuasca. The place that I did it previously, the shaman died. That really.

Becca: Oh really? From ayahuasca?

Mark: He didn't die from ayahuasca, no. But he got sick and died. So their place is shut down. So I'd like to find somewhere else.

Becca: I can't believe that place has shut down. I had no idea.

Mark: I assume it's shut down. It was definitely shut down for a bit. His wife did, you know how it is. She didn't handle it well. So my guess is they haven't started to back up. But there's so many places. I mean, basically,

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probably half the states have spots where you can go do ayahuasca. Very controlled, very nice, calm, safe environment.

Becca: All right, rapid question number four. You have one thing that you could redo and change about building and growing Massage Strong. What would it be?

Mark: Something I would redo with building Massage Strong? Hmm. I think that quickly, the simplest answer would be not worry so much. That's something that I remind myself all the time is that my guess is I'm going to look back and give myself advice if I could, and it would be don't worry. It all worked out. I could give that to myself at any point in life. So I try to remind myself of that now, but that would be it. I would say it all works out. It's great. Don't be so stressed about this or that.

Becca: Okay, last and final question, number six. What advice would you give to a husband or a spouse of someone who is building a coaching company, growing a coaching company? Someone that is in the shoes that I am in.

Mark: So my advice would be to encourage them and to accept them and appreciate them. That'd be it. Is that no good?

Becca: That was very bland.

Mark: Okay. What are you looking for?

Becca: I don't know. Anything. Okay. You said encourage them. Encourage them how or accept them how? What are they going to come across?

Mark: So whenever you have a spouse that is working heavily, especially if it's a situation like ours where the wife is working heavily, I think it can be really hard for a lot of men, but it goes the other way. I've known a lot of women whose husbands work heavily. Instead of being appreciative, thankful, they tend to say you're working too much. You're thinking about

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work too much. I have personally fallen into this trap. So I'm not trying to say anything bad about those people.

But at the end of the day, I've done it. It doesn't help. You know what I mean? It just grows a rift between you and your spouse. So I think the flip side of that is to notice how hard they're working, try to learn more about why they're doing it, and appreciate them and be thankful for what they're doing. Just create a space for them.

Because if you are a more loving spouse, and your spouse feels more comfortable with you, then even if they pull away for a period of time towards work they will come back eventually. But usually people work more because they're missing something.

Becca: They're trying to fill it.

Mark: At home. Yeah, exactly.

Becca: Fill a void.

Mark: Yeah. Do you do it teach the six human needs at all? No? Okay.

Becca: I used to.

Mark: Yeah, well, there's these human needs. You guys can look them up. Six human needs by Tony Robbins. Basically, the idea being is that most of us fill our needs through our work or through our children or sport. If you really want your relationship to last, you need to be filling at least three of your partner's needs. But ideally, you want to fill like five of them so that they really light up.

Becca: Yep, I love that. Okay, friends. Is there any final encouragement, wisdom you want to drop before we go?

Mark: Well, I guess since we're talking about purchasing businesses, I would just say that you can do it. It's really not as hard as you think. Don't worry about making a little mistake here and there. That's fine. Then also,

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just get someone that you can work with, like a broker or someone specifically that does diligence whenever you're making the purchase of a business. You can start small.

Becca: Hire a business coach.

Mark: Yeah, there's the answer right there.

Becca: Seriously, oh my God.

Mark: But yeah, I think for the most part, the hardest piece is the mental side of it. Is saying okay, I can take on this risk. I will figure it out. I will overcome whatever comes my way. There's businesses out there for sale right now for \$50,000.

Becca: \$50,000.

Mark: Yep.

Becca: Yeah. A business like that is profiting.

Mark: That's right. Yes. That's the thing. Yeah. You can purchase a business that immediately pays you from day one.

Becca: I'll tell you what. My biggest aha moment was when we purchased it, and it was immediately paying us. I know it sounds ridiculous. Like I'll never stop talking about it. I think I've said this like three or four times on the podcast and on Instagram. But when we bought the business and we signed our names and then the money started flowing into our bank account, I was like I will never build another business. I will only buy businesses from here on out. This is the most amazing thing that has ever happened.

Mark: I also want to just say in case there's anyone listening from one of our companies, we couldn't do without the staff. To me, the team is the backbone of what makes our businesses succeed. It's not me. It's everyone else that makes it happen.

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Becca: Namaste.

Mark: You're fire.

Becca: I completely agree with Mark. But I hope that I say that enough to everybody. Thank you so much for everybody that works with us. Yes, we would be absolutely nowhere without you all. We love our team. We love our staff. We love our clients. We love Lexington, Kentucky. We love it all. All right, guys. Have a great day. Bye.

Mark: Bye.

Hey guys, this podcast is the blood sweat and tears of a lot of different people. The planning and the preparation of each episode is extensive. My team and I are really proud to bring you this free and abundant content each week, and we hope that you're loving it. If you are, the very best thank you that we can receive from you is a review and a share.

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