SPI Podcast Session #110 -
Tim Ferriss on Podcasting, Productivity, Experimentation
and If He Had to Start Over

show notes at: http://www.smartpassiveincome.com/session110

Pat Flynn: This is The Smart Passive Income Podcast with Pat Flynn Session #110.

Announcer: Welcome to The Smart Passive Income Podcast where it's all about working hard now so you can sit back and reap the benefits later. And now your host, his definition of success is playing with his kids, Pat Flynn!

Pat Flynn: Hey, everybody. What's up? And welcome to episode 110 of the Smart Passive Income Podcast. I'm so thankful you're here. I want to get right into today's interview with a special guest, Tim Ferriss, author of *The 4-Hour Workweek*. He's been on the podcast before in session #51. If you go to SmartPassiveIncom.com/session51, you can check that out. But lots of great new information in this particular episode including stuff about his new podcast, why he created it, stuff he's struggling with, and the sort of 20% he's doing to get 80% of his results.

In addition, we're going to talk about efficiency and how to be efficient today. We also talked about a lot of experiment he's running on his blog and on other people's websites right now.

And lastly, I asked him a question that I should have asked him the last time that he was on which was, "Tim, what would you do right now if you wanted to start a business from scratch?" And great insight coming from Tim here so I think you'll enjoy this. Thank you so much and let's get to the interview.

What's up everybody? I'm so happy to welcome back Mr. Tim Ferriss to the Smart Passive Income Podcast. What's up, Tim? How are you?

Tim Ferriss: I am great. I am enjoying Hawaiian weather in San Francisco while it lasts.

Pat Flynn: It has been a whole year and a half since you've last come on the show. That was in episode 51 for everybody out there. And a lot has happened since then. You wrapped up the whole *4-Hour* book series. And now, you're doing a podcast. And

I'd love to talk and start with that actually. First of all, congratulations on it. I saw that it ranked #1 in overall iTunes when it came out and #1 in business right now.

First, tell us about the podcast. Why did you start one?

Tim Ferriss: The podcast for me was really an outgrowth of pursuing an idea that wouldn't go away. And I find that most of my – whether they're good ideas or not, impactful ideas, tend to be the ideas that keep me up for maybe two nights a week or two nights every other week with insomnia. And they just don't go away, whatever that might be. So a screenplay is one. That has been bugging me for years now so it's probably going to end up happening at some point.

A podcast was another because I noticed when I was doing the launches for my various books and what not, that the interviews I enjoyed the least were the sound bite constrained, 2 or 3 or 4-minute television segments. There was really no room to improvise. You couldn't get a word in edge wise. It was very artificial and it felt like a large waste of time because a lot of prep went into it, a lot of pre-production, a lot of waiting around in the green room before, and then all sorts of stuff afterwards, wiping off makeup and what not.

And the antithesis of that was my podcasting experience where I had such a great time on your podcast, on Joe Rogan's podcast, Marc Maron's podcast, Nerdist, et cetera. And I enjoyed every single one of those interviews. And so I started to naturally ask myself two things. Number one, would I enjoy being the interviewer as much as being the interviewee? I don't know. But it seemed like the format of the podcast was so conversational that that could be the case.

And then secondly, I realized I have these conversations in Silicon Valley or in New York or Japan or Argentina, wherever I might be in the course of doing book research and another context that are just fascinating. I mean they're just these conversations on many, many, many occasions that I haven't captured for the book, let's say, because I didn't the see the value. In retrospect, that was stupid.

Secondly, I just wish other people could be a fly on the wall because the person I'm talking to is so interesting. And I'm sure you've had those conversations too where you're just like, "Oh my god! What? Like you're creating turbines in space to replace like wind power on the earth?" Like what – people have to hear about this. This is insane.

And the objective of my podcast, [The Tim Ferriss Show](#) then became to allow people to be a fly on the wall for those conversations but also to dissect how they became and how they are the best at what they do. So it's applying the 80-20 principle to their skillset whether they're a chess prodigy like Josh Waitzkin who was the basis for *Searching for Bobby Fischer*, who was my second interview or say, Jason Silva, who is a filmmaker or a hedge fund manager or whatever it might.

Pat Flynn: Awesome. Yeah, I've had those conversations. I haven't had any conversations with anybody building wind turbines in space. That sounds pretty cool. But I have had those conversations without a recorder and I'm just like, "Man, I wish I could just save this and share it."

And I think that's what's cool about a podcast is there are kind of really no rules to what you have to or what you can't publish. And I think a lot of opportunities are missed from people who are either too scared to start a podcast or don't know technically how to do it. There are a lot of great conversations out there that a lot of people would benefit from that aren't getting it because the world of podcasting is still very, very new.

Now, what were some of the challenges you've faced? And I know that Tim Ferriss is non-human as we like to think you are sometimes. But we also know that you are human. Have you experienced any challenges with getting your podcast up and going?

Tim Ferriss: Oh for sure, from start to finish. And I'd say that just to take a step back to add one more comment to the last question that you asked, and that is, one thing I love about the podcast is the absolute creative control of what you put out. And many people come to me to ask about self-publishing versus traditional publishing versus hybrid models. And anything besides self-publishing whether that's podcast or books or television or feature film or anything creative, forces you to make creative compromises. That is just part of the agreement.

And I've realized, maybe it's my sort of advancing age and I'm becoming a cantankerous old man. I don't know. But I really like having final say on pretty much every aspect of what I put out. And it's very hard to arrange that unless you control it start to finish. And the podcast is just so pure in that way for me. I really, really love that return to basics.

Pat Flynn: Right.

Tim Ferriss: To answer your question about the challenges, I've wanted to do podcast since at least two years ago. And the reason I didn't do it is there was a deluge of information. I think that most teaching, most books, most anything fails from, if you had to choose one, too much information and not too little information. So I went out there and it's like how to start a podcast? It was like so much conflicting advice. I don't even know where to begin.

I mean for instance, I didn't even know how to create a feed. I know this is embarrassing. But I was like, "How do you even create a feed? Is that the first thing that you do? And then where do you put the podcast? Where do you host it? Do you host it with just someone like a Rackspace or Media Temple or is there somebody else that you need to look at? And what about equipment? Does it need to be really complicated? What about post-production? Do I do that myself? Do I use Audacity? Do I use GarageBand? Do I use – whatever it might be?"

And there were so many options. I fell into a paradox of choice situation where I just did nothing. And I think that that's true for many, many things. I mean for instance, one of the startups that I worked with a while back was called Gyminee originally, rebranded as DailyBurn and then sold to IAC, which is run in part by Barry Diller. So it was a great outcome.

We were able to increase their conversation rate on their landing page. No new design. No new real coding to speak of, just removing clickable buttons. We just removed the clickable elements and then centered the most important click in terms of the button and made it a little more pronounced with a complimentary color. And the conversion went up by I think 25%.

Pat Flynn: Wow!

Tim Ferriss: So when in doubt, reduce the number of options that you offer people or the number of options that you consider. So for me, I really had to rely on talking to friends of mine whether that's Lewis Howes or pinging you about certain aspects of it or friends who are somewhere in the top, say, whatever, several hundred podcast to ask them like, "What do you do? Like help me simplify this." And that was the only way I was able to get started. But it's astonishing to me how seemingly complex podcasting is given how long it has been in existence. Does that make sense?

Pat Flynn: Yeah, it has been around for years and just now, people are starting to – like it's starting to catch on mainstream. And even then, it's still not push button easy.

Tim Ferriss: No, no, it's not. And it might be at some point but it's an art craft. And I think that you need to like anything else practice it. And for me, another thing that triggered my interest in the podcast, not to sort of belabor this but I worked on this TV show for the last year, a year and a half with Turner Broadcasting. And so, this comes back to the conversation about compromises and making deals with larger entities. The launch has been postponed many, many times and this has been extremely frustrating because the end product is really outstanding. I mean I very specifically picked the production company that did all Anthony Bourdain stuff. It's a good show.

But what I got to do in the process of making that show was voiceovers. And voiceovers can be brutally boring and painful and time-consuming. But I learned how to read without sounding like you're reading and that is a real skill you need to practice but it reinvigorated my interest in the spoken word.

And I also simultaneously, not a lot of people know this perhaps but I have a book club that I launched experimentally. This is the Tim Ferriss Book Club where every month or so, I push a book into the limelight that I feel has changed my life in some way that did not receive the attention or might not receive the attention it deserves, if that makes sense.

Pat Flynn: Yes.

Tim Ferriss: And as part of that, I have acquired in some cases audio book rights. So I'm actually producing the audio books myself. And as part of that, I have learned a lot about audio. So it's just such pure, old fashion for lack of a better term, oral tradition. It's so primal yet so technical and the combination and the juxtaposition of these two things I find really, really fascinating. And I'm really insecure about my own voice. So this is kind of like therapy for me.

Pat Flynn: Well, I found that for myself since starting a podcast, I've become more confident as a speaker and communicator not just in business but on stage but even in my personal life with friends and family. I'm much better able to communicate what is in my head with everybody else around me. And I think you're going to see even – I mean you're a great communicator now. It's going to be even better down the road after you have a number of podcast in your belt.

Tim Ferriss: I hope so. Let me just add one more thing to that, which is, I'm doing a podcast partially not to become good at podcasts. And when I look at acquiring a skill,

one of the first questions I ask myself is, "What might this transfer to?" Because if you learn for instance how to write a short story, learning to write a good short story is not only good for becoming good at writing short stories because for most people there's no real utility there professionally.

But if you become really good at writing short stories and you have a constraint like five pages or three pages, you become very good at putting your thoughts on paper and removing extraneous fluff and redundancy and anything that is unclear. And that transfers tremendously to everything, from negotiating to dispute resolution with your spouse to fill in the blanks, selling sales copy. It transfers tremendously.

So for me, podcasting is really just a wedge in the door to improve a whole spectrum of other skills that transfer to other areas.

Pat Flynn: Yeah. No, I love that. I totally can see that. And you're always big on the 80-20 stuff and I want to ask for all the podcasters out there who are listening, Tim, what are the 20% of things you're doing to potentially get 80% of results with your podcast?

Tim Ferriss: Oh yeah, great question. So the first is find someone to do the post-production for you and there are many …

Pat Flynn: Tim, I lost you.

Tim Ferriss: Hey, are we back?

Pat Flynn: Hey, yeah. You had just mentioned – you said, "Great question. First thing I would do is get somebody to do post-production for me."

Tim Ferriss: And then I cut out.

Pat Flynn: Sorry.

Tim Ferriss: No, that's so ironic. It's just very appropriate.

Pat Flynn: I'm going to keep this in, by the way.

Tim Ferriss: Case in point, right. All right. So we're good? We're rolling?

Pat Flynn: Yeah.

Tim Ferriss: No, this is great. OK. Cool. So find someone to do post-production. And this was the big kind of elephant in the room for me that I sometimes didn't acknowledge but it was always the predominant reason that I didn't pull the trigger and get started on the podcast. I was like, "I don't want to have to learn another Adobe product or something that's just this monster of a program with a million different options. I don't want to take the time to do that." And you can find someone very easily to say, help you put together an intro, an outro if you even want it. And then slap that together with some fading within your interview in the middle.

I do very little editing to the interview itself. I let it run. If there are curses in it, that's fine. Very Joe Rogan in that respect. And recognizing something along the lines of what Reid Hoffman said who is chairman of LinkedIn and considered the Oracle of Silicon Valley, he's a brilliant, brilliant entrepreneur and investor, he said, I'm paraphrasing here, "But if you're not embarrassed by the first version of the product that you ship, you're too late."

Pat Flynn: Love that.

Tim Ferriss: And so, I took that approach with podcasts. I said, "You know what? Screw it. I've been postponing this for so long. Let me make an experiment of it. Present it that way to my audience and just put it out there." And you can see I think a progression. I have five episodes or so out, six. And you see can the experimentation and you can see the progression in a way, the evolution of a podcast which I think is kind of fun.

So number one, find somebody who can produce it, which is not that hard. Go on – you can go on Elance which I guess is now oDesk and you can find someone really easy. Get some basic equipment. So you can probably comment on this better than I could. I grabbed one of the mics that you recommended for this type of Skype interview which is fantastic.

Pat Flynn: Are you using it right now?

Tim Ferriss: I'm using the [Audiotechnica](#).

Pat Flynn: Yes.

Tim Ferriss: The ATR 2100 is fantastic. It's really – for the price point which is what, 50 bucks or something, it's really fantastic. I mean it's better than the Yeti. It's better than all these other things that I tried. And I also have a Zoom H4n if I am doing and in-person, say, two-person conversation. And I have two just very basic stage mics with XLR cables for that. Where it gets a little dicey is if you have three or four people. And actually recently, I had someone bring their equipment in because I've been split testing basically all my equipment so there is an H6 Zoom which allows up to I think six inputs. And she brought along lav mics which were really awesome and impressive.

But for the most part, it's much easier logistically to organize Skype interviews. In the beginning, I was doing all in-person. And I think there is some extra energy that you encounter in the in-person. But again, if you don't – you can't optimize something that you don't ship. That's an expression here in San Francisco. Meaning, if you take forever to ship something, you can't tweak it. Like if you don't ship it, you can't improve upon it.

So get a crappy version out first. That's your minimally viable product, that was episode one. And then if you're not going to record podcasts in the first place because it's too much of a hassle to get two people in the same place and find a quiet location and set up all the equipment, just do it via Skype.

I use Call Recorder typically. There are other options of course. But Call Recorder plus the ATR2100 so far for me with the headset, I've realized that you get a lot of echo if you don't use a headset sometimes or have the other person use it, is really all you need to have something that your friends and close supporters will put up with. And that's all you really want. You want them to kind of put up with the first two or three episodes and give you feedback.

Pat Flynn: Right.

Tim Ferriss: And then the responsibility is on you to improve upon it. For me again, this is too much info, but I ended up using Libsyn after a lot of consideration for hosting. There are of course other options. Who do you use currently?

Pat Flynn: I use both Libsyn and also SoundCloud. I'm actually doing sort of some experimental stuff on SoundCloud.

Tim Ferriss: I've been curious – so I do – I've also experimented a little bit with SoundCloud. Have you found there to be a lot of organic downloads or listens aside

from when you promote it? Because that has been a challenge for me. I like SoundCloud. I really enjoy the technology. But the vast majority, I mean 80 plus percent of my listens are coming from iTunes listeners whether that's native or I'm forcing them to use iTunes.

Pat Flynn: Right. With SoundCloud, I mean I'm going to have a whole episode with sort of the results of using SoundCloud. The reason I like using SoundCloud is especially for the other show that I have which is AskPat, which is a shorter format episode, it's great because when you share those links on social media, people can actually play them from their Twitter stream.

Tim Ferriss: Yeah.

Pat Flynn: Or on the Facebook stream. So for a 5 to 10-minute show, that makes complete sense. For an hour or two-hour show like kind of ours, it maybe wouldn't – people wouldn't stay on Twitter for two hours.

Tim Ferriss: Right. Yeah. So anyway yeah, these are the kind of things that I'm figuring out. I'm sorry I interrupted you.

Pat Flynn: No, no, no. I'll say the rest for that for that episode that's coming up. But again, thank you for mentioning and supporting the ATR2100. I mentioned that in my podcasting tutorial. Tim called me up the other day and he was like, "Hey, I need a better mic." And I gave him that one. So like we said, 50 bucks as opposed to the Heil PR 40. They sound virtually the same to the untrained ear. And I'm glad you're enjoying it. So …

Tim Ferriss: Yeah, the quality – oh no, no. I was just going to say, I appreciate the feedback. It has been very helpful.

Pat Flynn: Cool. Yeah. So the PodcastingTutorial.com, that's my free tutorial, no emails required. Go through all the different mic options and how to edit and do all that stuff.

So moving on, Tim, you like to run experiments on yourself. You're like a human guinea pig. And I've read a lot about what you've done and I've learned a lot from it too especially in *4-Hour Body*. But I'm curious, in terms of marketing and business, are you also running experiments? And what are some of those experiments has been? Are you

running any right now to just try things, see what happens and what are the results has been from any of those if any?

Tim Ferriss: Yeah, constantly. I mean that's in a way my second set of guinea pig experiments. And what has been really fascinating since 2007 or so when I started becoming very involved with startups and many people don't realize that that's basically my primary financial career outside of publishing, which is very secondary in terms of revenues is advising and investing in tech startups. So I was pre-seed money in Uber, Evernote, Shopify, and the list goes on and on and on but between 30 and 35 companies.

And most of them are consumer-facing companies. So what does that mean? Not accidentally, that allows me to not only see the experiments that I do on my blog or in business and I can explain what some of those are, it allows me to get the inside playbook for what all of these other companies are doing. So I'm curious about direct response radio, I have a company that I can go to that's probably spending a million dollars a month doing that. If I want to learn about retargeting and anything YouTube specific, I have a company that I can go to that's making just an art format of that. And that has been really, really fun.

Pat Flynn: That's sounds really cool.

Tim Ferriss: Yeah, it's awesome. And on a macro level for instance, I helped to design the Shopify Build a Business Competition way back in the day. I think it was 2008, 2009, 2009 probably. And they now have 100,000 stores on the platform so they can aggregate patterns and not only show me what works and what doesn't but show people who are competing in the competition what works and what doesn't.

So a great way for people to see different experiments and inflection points and what didn't work or what worked is to go to my blog which is just FourHourBlog.com and click on Muse Examples in the topics. And in Muse Examples, each post typically profiles four to five different companies, what worked, what didn't, how they got their first PR wins and stuff like that.

Personally right now, you'll find this maybe hilarious, is I am experimenting properly with email capture for the first time. So I have never built my list so to speak. And this was a deliberate choice, not an incompetent accident.

Pat Flynn: I was incompetent when I started so I'm curious to hear the intentionality behind this.

Tim Ferriss: Oh, no. I've got plenty of incompetence. Don't get me wrong. I mean there are plenty of things where I look back and I'm like, "What an idiot! Are you kidding me?" Like there are things that have been broken on my site for a year or two before I noticed. I'm like, "Oh my God! I cannot believe that has been broken for so long." Like I have been driving a car with two flat tires for a year. Geez.

But the email, deliberately I did not want to – I did not want people to feel they're being marked as sales prospects from their first encounter with my material. I wanted people to develop a very high degree of trust with me and in so doing, realized that my recommendations were first and foremost based on my thousands of experiments and selection of the best possible tools, products, services available on the planet, right? And that was the purpose with – that has been the purpose with my books.

For instance, in the case of the *4-Hour Body*, I could have created a sports nutrition or a nutraceutical line. And keep in mind, I've built and sold these types of businesses in the past so I know the numbers. I couldn't build like a $10 to $20 million a year business easily had I launched a line of products with the launch of the *4-Hour Body*. I did not do that. Why on earth would I make that choice?

I made that choice because I wanted to be bullet-proofed against criticism that I was biased in my recommendations because I was making money from those recommendations. Does that make sense?

Pat Flynn: Yeah, absolutely.

Tim Ferriss: So I wanted to build and this is not by the way a black and white I did the right thing type of scenario. There are many ways someone could argue. It wasn't and either or thing. I could have done both. I could have pulled it off but I feel like it was too risky. So I didn't really capture email addresses properly for the last however many years, since the blog launched in 2007. And I've experimenting, if you go to FourHourWorkweek.com/blog or FourHourBlog.com, you'll see a lot of split-testing going on right now. So I have a team of folks actually and we're going to do a bunch of different post-mortem like post-game analysis posts about this to show people how it works and what worked and what didn't.

Pat Flynn: Cool.

Tim Ferriss: But I'm doing all sorts of split-testing on location of email capture, color of email capture, call-to-action on the buttons, the promise and the copy, downloadable PDFs versus blah, blah, blah, blah. It's going to go on and on. So there about six to eight weeks of split-testing that I'm doing right now. So if you go to the blog, and here's a trick, if you want to see if someone is split testing and if you have their URL, so you visit their page. Now, you've probably been cookied at that point if they're doing split-testing because they don't want to display multiple versions to the same person.

If you put after the URL, and I believe this works in most browsers, question mark, equals, and then nocache, it's one word, that will clear the cache and you can see what other variants might look like. It's kind of a fun, little trick.

Pat Flynn: That's cool.

Tim Ferriss: And I'm also running experiments with the book club for instance. So in the case of the book club, I'm acquiring often audio book rights. I will be acquiring digital rights. And I've experimented with timing of launches. I've experimented with pricing of the books themselves. I've experimented also with how to look at say, exclusivity on ACX which is owned by Amazon and helps you to self-publish to iTunes and Amazon and so on, Audible. First is non-exclusivity plus something like [GumRoad](#) which allows you to do direct selling to your audience with roughly a 5% commission, right?

Pat Flynn: Right.

Tim Ferriss: So you're doubling at least, at the very least, you're doubling your royalties but is the volume there? Is the discovery there? This is actually a big deal to make it worth it. And so, I'm running those types of experiments.

And then there are other things that you can see on the blog over time. For instance, I tend to, and you probably know more about this than I do, but I tend to like to go very low priced or very high priced. I don't like to play in the middle very much. And that's because I either want something that is an impulse purchase that is not likely to generate a lot of customer service headache and that can be completely automated. In other words, it doesn't have a sale cycle. There's no real persuasion involved. It's a binary yes or no decision or …

Pat Flynn: That's a low priced stuff.

Tim Ferriss: Right. Or something like opening the kimono event which I did several years ago which was very limited capacity. I think it ultimately ended up being about 120 or 130 people. And it could have been much larger but we turned away a lot of people. And that was a minimum of $7,500 per person, maximum $10,000 per person. And the pricing was dependent on how quickly you sign up. And that sold out with a single blog post of roughly, I don't know, 500, 750 words. That's the only promotion for the entire event. And you start running the numbers and it turns into real money.

Now, do I want to run events consistently? Probably not. It was fun once but I don't want to have to reinvent the wheel every time I do it and I feel like the tools I presented in that sort of inner circle, tight meeting were sort of persistent. They're perennial or timeless and I don't want to have to reinvent it next time around.

But anyway, these are some of the tests that I run. I'm constantly, constantly running tests.

Pat Flynn: And you will be revealing the results of those tests on the blog at some point.

Tim Ferriss: Oh yeah, absolutely. And I'll also talk about some of the other stuff related to the launch of the podcast. And there are some non-obvious kind of tricks which are completely ethical. I mean very above board, nothing bad. But I think that a lot of the secret sauce is in the sequencing the progression. I mean this is true for learning. It's also true for launches and execution.

So in the podcast world, like if you're promoting a podcast, you might have six different things you're planning on doing. I think that very often, what those are is important but in what order you do them is just as important. So I'll be talking about that because like you said, the Tim Ferriss Show, the podcast, has been pretty much in top ten since it launched across all of iTunes and it's #8 right now. And I'm trying to experiment to the extent that I can use the stats to help me.

And of course, a lot of what happens on iTunes is in a black box so it makes it a little more difficult. But there is a fair amount of data that you can pull from stats that you get on Libsyn and SoundCloud and things like that.

So yeah, I'll be doing a post on that as well because the fact of the matter is, even if you give – this is where people underestimate themselves and overestimate the rest of

the world and I've talked about this before but even if I gave step-by-step instructions on how to beat my podcast, "Here is how you produce a superior podcast that will rank higher on iTunes." There is a very high probability that no one would do it. And I've noticed this …

Pat Flynn: No one would take the action to do it? Or no one would actually …

Tim Ferriss: No one would take the action. No one would actually go through all of the steps and details to get it done. I've just been astonished with for instance, book launches and bestseller lists and all that stuff. I have specked out exactly more than anywhere else on the web that I have seen in any language how the bestseller lists work, how to write a bestseller, how to launch a bestseller, step-by-step what to do. You can look at posts like I think it's 12 Lessons Learned While Marketing *The 4-Hour Body* and there are probably a dozen posts of that detail on my blog.

Pat Flynn: I've read them all, yeah.

Tim Ferriss: And people do not – they'll launch a book and they won't do any of it. It just blows my mind. And then they'll call me week before the launch. They would be like, "Hey, can you help me launch the book?" And I'm like, "Dude, you are a dollar short and a day late."

Pat Flynn: Well, let's talk about that. Why is that the case?

Tim Ferriss: People – this is going to sound funny coming from me perhaps but there is an erroneous belief that my focus is on shirking responsibility or avoiding work. That's not at all what I'm about. And if you read *The 4-Hour Workweek*, I think this is clear that I'm about maximizing per hour output and deconstructing problems to find non-obvious solutions.

OK. So let's just say that you do all of that. What you now have is a selection of targets that are very high impact where you can allocate your time. But even if you provide that recipe, that prescription like, "One to ten, here is how you can become fluent in Spanish in eight weeks. You've told me for the last year that that's what you want to do, that that is a dream of yours." But I think that people are either one, not willing to put in the effort to something that is proven to work or number two and I think this could a big piece of it, they are so afraid of failing even if they do it. "If I fail following this recipe that works, I will lose self-respect. I will look bad. I will lose hope." Whatever it might be, people just don't do it.

And this was born out in one of the examples I put in *The 4-Hour Workweek* which was I would go to this Princeton class twice a year, High Tech Entrepreneurship, these are high-level kids, right? I mean we've got undergrads and graduates in electrical engineering and operations research finance at Princeton. These are smart people. And I would offer a round trip anywhere in the world to people who would contact impossible to reach people and get them to respond in a meaningful way.

And what was so astonishing is that because everyone in the class overestimated what the other students would do, they didn't even try. And they raised their hands and I had like 15 students who would say, "Oh my god! I'm definitely going to do it. Totally going to do it." And then either zero of them would do it or one or two would do it. And their results would actually be pretty lukewarm, mediocre but because no one else tried, they won. And I mean that is life. I mean that is life in a nutshell.

So in any case, I can go on and on. But suffice to say, what that whole rant started with is I'm going to be doing a post-game analysis of the podcasting experiments and what worked and what didn't.

Pat Flynn: Sweet. We'll make sure to update the show notes for this podcast whenever those results that we just talked about for those experiments come about. So thank you for that.

Moving on, productivity is huge. We all have the same 24 hours in a day. Certain people have seemed to just do way more than others. And we've talked about productivity a little bit in the last episode, in episode 51. It has been a year and a half. What are some things that are working for you right now beyond working with a team? I mean you're special. You're Tim Ferriss. You have a team working with you but a lot of people don't. How can people become more productive today?

Tim Ferriss: Well, there are a number of things that they can do. And I would also say having spoken with you, your team is actually bigger than my team right now. I have one executive assistant and that is it. I have a two-person team. So the way I get away with that is by focusing first and foremost on what I considered timeless principles of being effective. OK.

So, you have productivity which is a combination of, in my mind of being effective, choosing the right things to do and being efficient, doing those things well. If you screw up the first part, doing things quickly just makes matters worse. So that I think – it's

Peter Drucker who's one of my favorite authors on this type of thing who once said and it could have been Warren Buffett, also a great thinker when it comes to productivity, "That which is not worth doing is not worth doing well," which makes sense.

But if you were to do an autopsy on – it sounds rather morbid. If you were to do an audit on how you spent yesterday, and you meaning the audience listening to this or how I spent yesterday, it applies to everybody, you will find that the vast majority of time for most people is spent on doing things quickly that are absolutely unimportant or at the very best, noncritical.

So the first thing I would say is picking up a book that seems outdated like *The Effective Executive*. And you can certainly read a number of the chapters in *The 4-Hour Workweek* that consolidate a lot of this. But *The Effective Executive* is all about being effective number one, first and foremost. Once you have identified the one or two force multipliers on your to-do list, I think a second very crucial step is having a ritual for the first hour of your day. What is the launch sequence for each morning that makes you calmly effective? And that is something you have to script for yourself.

For me, it entails waking up before I check email or my messages or anything like that, I have Athletic Greens plus L-glutamine. And I could get into the recipe but I have that on an empty stomach with ice water. I sit down. I do Transcendental Meditation for 20 minutes in the same spot. I then get up and I brew –I should say, heat hot water for a combination of Pu-erh and green tea, which I'm drinking right now as we speak.

I take one or two supplements then after I've worked on an empty stomach, and this differs from this low-carb diet mandates typically where I recommend 30 grams of protein within 30 minutes of waking up. But I'm doing some experiments now and I very often do that. But right now, my launch sequence is having this tea, sitting down, journaling for my day, sort of specking out the blueprint for the rest of the day after that hour.

My day will be basically – I will be extremely happy with my day if I do this one thing. And what is that one thing? You have to decide before you get in front of the computer and go into a purely reactive bullet-dodging mode. And you block out time to focus on that without other inputs. That's it. If you do that, you will be ahead of 99% of the people in the world.

Now, there are other tactical tools, yes. People tend to love to focus on emails. Well, I'll give a couple of recommendations related to email. But email is like masturbation. I

mean it really is. It's just – or it's simulation of something that actually is not the real thing. It mimics forward motion when it's just a bunch of rocking or jerking off. I mean it really for the most part is that. And so, I tend to not lead with recommendations about email.

But if you're going to work on email then there are few things you can consider. One is if you're operating out of Gmail or some other programs, use an extension called Boomerang. This allows you to automatically have emails kicked back up to the top of your inbox if someone does not respond so you don't have to keep track of that type of thing. You can also schedule emails to be sent later which I do constantly particularly if I'm declining someone.

I will schedule an email to be sent later so it gives me 48 hours, 72 hours of breathing room if they determine that being persistent is a good idea which actually very seldom is with me. I do not reward persistence, if I have thought about something and given it a clear no. That's Boomerang.

The second, which is actually produced by the same company, is something called EmailGa.me which allows you to process your email linearly. And this is very interesting for a number of reasons. The punch line is it helps me process my email in probably 50% of the time it would normally take if I were to do it the conventional way. And this is because you're not returning to the inbox and bouncing around up and down, choosing things, marking them as unread, starring them, blah, blah, blah. You're forced on a timed clock to go through your email sequentially. And this is very, very helpful, worth experimenting with.

The last recommendation that I would make is process your email offline to reduce anxiety. And I do think that anxiety and fear and the opposite – they are the antithesis of creativity. You can't – it's very hard to come up with creative solutions or think outside the box and outgrow your own problems if you're constantly anxious. So reducing that is very important. Meditation is one tool.

Processing email offline is another tool because if you're processing email online, what happens? You send off one email and then you get two who respond. You send off another email then you get four who respond. And you freak out because it's – you feel like you're digging a hole while someone else is filling it in at twice the speed. It's extremely nerve-wrecking.

So I will use Gmail offline or other email clients. I just use Gmail offline in Chrome to download email and then I will for instance, go to have tea or coffee or even have dinner in some places where I'm not going to annoy other people. And I will sit down and I'll just sip a glass of wine and jam through 50, 100, 150 emails in offline and then send them all at the same time once I'm done doing them.

Pat Flynn: Right. I love that. I mean email has been huge pain for me and I just recently hired somebody to help me through it and we got a great system going. And part of the big thing that she told me was and I don't – she didn't say this quote but I remember hearing this quote somewhere and it summed it up nicely. It's like, "Remember the inbox is nothing but a convenient organizing system for other people's agendas."

Tim Ferriss: Yup.

Pat Flynn: And it's so true because it's just how is that actually helping us get to completing our mission or like you said, what we would be happy with if we accomplish that today?

Tim Ferriss: Yeah.

Pat Flynn: And I think it just makes people feel like they're doing work and that's what I was doing. I was feeling like I was getting things done by answering emails and taking all of the recommendations to answer email, batch processing them, using these tools and stuff. But I've made some priority shifts and email is still there. It's obviously important but it's not at the top of the list and it's definitely not the first thing I don't check in the morning. I only check twice a day now.

Tim Ferriss: Yeah, it's a good policy. And I would say two things. Number one, so that quote I think might even – some variant of it and I'm sure many people have said this, in _The 4-Hour Workweek_. So the son-in-law of a billionaire was on ski lift with his father-in-law. And his father-in-law said, "Wow! I'm so glad that you make me look so good." And the son-in-law was checking his email on his Blackberry on the chair lift. And he goes, "Yeah? Why is that?" And he goes, "Because you check email all the time. You're checking every five minutes. You make my habits look fantastic." And he said, "Just remember, email is everyone else's agenda for your time."

And it's true. It's worth remembering number one. Number two, I would also just add, the only to get to inbox zero without making it your full-time job so you can actually do

whatever work you're trying to do, the only way to get to inbox zero reliably is to respond a fewer email. That's it.

Pat Flynn: Yeah, that's true.

Tim Ferriss: Yeah.

Pat Flynn: All right. To finish up here, Tim, this has been a great conversation and I feel like we could just talk for hours but I definitely want to respect your time. The last question I want to ask you is sort of a generic question that a lot of people have asked other people who are on people's shows and I think people are very interested to hear what your answer is and sort of how you would approach this. And this is of course, if you had to start over again today without any other contacts that you have, maybe a little bit of money in the bank, if you wanted to start a business today, what would you do?

Tim Ferriss: OK. So this will hopefully be a satisfying answer but it may not be. What I would say is business is extremely wide as a category. And there are businesses that you can use to avoid contact with your significant other. There are businesses that you can use to go seek a venture capital to try to swing for the fences in a binary way and have a huge exit of some type with an acquisition or an IPO for instance. There are businesses that you can build to supplement your full-time income doing something else where it's just intended to add a little bit of buffer while you work in a job that you actually love for instance. And there are cases like this. I mean there are people in the clergy. There are people who are teachers for instance, who build muses for this purpose. There are people who create businesses to supplant or replace their job because they want to leave their job.

And the reason I make this list and give these examples is because what you design and the decisions you make is entirely dependent on what your goal is or goals, and this is why dreamlining is so important. And I'm going to give you an answer specific to my goals. But you need to define what is it you want to have, what is it you want to do, who is it you want to be at some level. I mean the first two help quite a bit say, in the 12 and 24-month range. And then price that out and determine what your target monthly income is. That is the only way I have found to repeatedly and reliably design businesses so that they result in this ideal lifestyle.

Pat Flynn: And I think it's important to – I just want to reiterate that because a lot of people just want to create a business and then they start and then they don't know

where they're going and it turns into something that they didn't – that is different than what they had assumed it would be. That's why the whole understanding – sort of reverse engineering. What do you want life to be like and then what kind of business would you need to make that life? It's Jeremy and Jason from Internet Business Mastery call it What's Your Single Motivating Purpose.

Tim Ferriss: Right.

Pat Flynn: That's a key.

Tim Ferriss: It's huge. And it's – you don't – by the way, you don't have to – it's not a permanent decision. So you just need a destination in mind. And I think that many people who fail in business fail in their various forms of business because they want to start a business in the same way they want to learn how to fly a plane and then they would get up in the air. They've learned how to fly and they have no idea where to land the plane and they have no idea where they're going. And they are watching their fuel tank tick down and that is precisely where I think the vast majority, 80% plus that I've met of small business owners end up because they did not start with at least a tentative plan with a target monthly income and so on.

Pat Flynn: Right.

Tim Ferriss: For me personally, we would have to identify a period in time. So in 2005, 2004 when I was completely redesigning BrainQUICKEN and Body Quick which was my sport nutrition company at the time to either extricate myself or to shut it down, I had very specific goals which were to maintain that revenue or have it dropped no more than say 20% while I extricated myself and got to the point where it was two hours or fewer per week say, in management time for all aspects of the business.

And at this point in time, if I were say, advising someone who had very similar personality traits, very similar predilections, strengths and weaknesses who was a recent graduate from college, and by the way, I do that all the time because I work with a lot of young entrepreneurs, my advice would be to choose – focus on your strengths instead of fixing all of your weaknesses. And that is assuming they have gone through the dreamlining process. The answer I'm not going to give is I would create and info product on creating apps and how to focus on geo-locating. No. The advice I'm not going to give is you should create Airbnb for dyslexic Chihuahuas because that's the next big opportunity.

The advice I would give is do the hard thinking now of the dreamlining so you don't need to do incredibly hard work later like Sisyphus pushing a boulder up a hill that just rolls down every few months. And then I would say to choose the channels for customer acquisition and customer communication. I don't really like the word "engagement" very much because I think it's used in too many ways. It has lost a lot of its meaning.

But the reason I say that is I'm approached by many people who are say, fantastic on television who asked me if they should start a blog because they see that my blog has been the sort of Nexus, this heartbeat if influence for me and communication for me. And my answer is, "No, you shouldn't blog because that's not your strength. You don't like writing. If you have somebody ghostwrite it then it's just this generic run-of-the-mill content form, you're not going to go anywhere.

So focus on your strengths. If it's TV, do TV. If it's video, focus on video. If it's short form, go to YouTube. If it's six seconds, go to Vine. If it's photographs, go to Instagram. If it's fill in the blank, go to Facebook, Twitter. Choose your primary network number one. And then everything else leads back to that Nexus, that center."

So for me, I made a very deliberate choice that the blog and I'm still very firm believer in WordPress. I think it's – and granted at this point in time, I'm an adviser to Automattic which makes WordPress.com so take that with a grain of salt. But that's because I've used WordPress since the very beginning. Since my very first day of blogging I've used WordPress and it is extremely good for SEO out of the box.

But I chose blogging. The blog is my home address, if you will. Everything else I do is a satellite office and whether that's Twitter which has a different purpose, a semi different purpose, or any of these other networks that I use, the goal is to ultimately drive people back to the headquarters, back to home base which is the blog.

So it's a very long answer. I think that it is not – I would just say this. If you are doing anything with digital products, physical products, even retail, it has never been easier to start a company. The tools out there are so good. You have – and there are so many options. This could be a problem like we talked about.

Pat Flynn: Yeah.

Tim Ferriss: You have things like Celery for doing pre-orders on Kickstarter. You have so many options available. The challenge at this point in time I think is not in starting a

business, it's in getting attention for your business because as a result of it never having been easier, you have more noise and more static online than ever before. So you need to be very good at determining what your strengths are, what your message is, who your thousand true fans are and how you're going to go after them. Read Kevin Kelly's *1000 True Fans*. If you're going to read only one article in marketing for the rest of your life, that's the one.

Pat Flynn: I agree.

Tim Ferriss: And you need to be very, very laser-focused which is again, why coming back to the beginning of the conversation, being effective is what count. Being efficient is so far in second place as to almost not even be a consideration. If you do a handful of things right even if you're slow and plodding and lethargic about it, you will beat almost everyone. I mean it's just – it's really amazing. For those people who can get into dense stuff, pick up the annual letters of Warren Buffett two Berkshire Hathaway shareholders. That is going to be worth more to you than any MBA program on the planet I think.

So those would be a couple of my observations in response to a very short question. So, sorry for the long-winded answer.

Pat Flynn: No, I appreciate it. A lot of gold nuggets in there. And Tim, thank you so much for coming back on the show. We all appreciate it so much. And we look forward to checking out your podcast, seeing how far it goes and also seeing the results of all those experiments too.

Tim Ferriss: No, I appreciate that. Time Ferriss Show guys, check it out. Give me some feedback. I'm always up for improvement. And there are some pretty cool cats around the show.

Pat Flynn: Awesome. Thanks Tim. We appreciate you.

Tim Ferriss: All right. Thanks Pat. Bye.

Pat Flynn: All right. I hope you enjoyed that interview with Tim Ferriss. Again, check him out. His new podcast, Tim Ferriss Podcast, just put Tim Ferriss in iTunes and just check it out. And also, it's probably going to be right up there near the top. So thank you. If you want the show notes for this episode, head on over to SmartPassiveIncome.com/session110.

And for all of you out there who listen to the podcast, I got a special treat for you. Coming later, by the end of this month actually, this is May 2014, you're going to see a brand new iPhone application that's going to help you consume this podcast, the AskPat podcast, and also blog content in a really easy, convenient manner.

I do have an app already but this one is like the 2.0 version. It's just so much better. The user experience is much better and I think you will like it. And again of course, it's going to be free. So look out for it on the blog very soon. Just head on over to SmartPassiveIncome.com and by the end of the month it will be ready for you. Hopefully if Apple approves it and I don't see why they won't.

Anyway, thank you again. Show notes for this episode, SmartPassiveIncome.com/session110. Take care and I'll see you in the next episode. Peace.