

SPI Podcast Session #133 -Gary Vaynerchuk on "Right Hooks," Physical Products, Book Publishing, App Marketing and More

Show notes: www.smartpassiveincome.com/session133

This is the Smart Passive Income podcast with Pat Flynn, session #133.

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, he can kick a 40 yard field-goal, Pat Flynn.

Pat Flynn: What's up everybody? Pat Flynn here, thank you so much for joining me today. This is session 133 of the Smart Passive Income podcast.

We're in the middle of football season right now, NFL in the US. I'm from San Diego and I'm a big Chargers fan. We're doing pretty good this year and I'm excited about that. Yes, I can kick a 40 yard field-goal, which I'm quite proud of. Although if there were actually defenders, especially large defenders who were trying to block it and rush at me, it would most likely get blocked and I'd probably get creamed right afterwards. So if there are no defenders, I can kick a 40 yard field-goal and I'm quite proud of that.

Every football season I can't help but think of our good friend, Gary Vaynerchuk over on the other side of the country, who supports the New York Jets. I'm not going to mention how well they're doing this year but I am thankful because it kind of reminds me of just how much influence he has had in how I've built my business online.

I read his book <u>*Crush It*</u> when I first started out, which really motivated me and helped me move forward a lot of things. Then just last year actually in <u>episode 89</u> of the Smart Passive Income podcast, I got to interview him, which was awesome. Something that came out of that interview was actually during it, he called me out on some things that I wasn't doing to the best of my ability in terms of promoting what I was promoting on social media.





<u>*Right Hook*</u> were central in my social media strategy moving forward. Since implementing those strategies - and a lot of you who follow me on social media, on Facebook and Twitter have directly said "Wow, you have changed the way you promote and I'm loving it", because a lot of the things that I come out with now come with images and I kind of just have purpose with what I do and how I promote it.

A lot of you have actually said "Wow, you're taking the advice that Gary gave you and you're actually doing it" and it has paid off, big time. If you want to listen to that episode, that's session 89, so you can go to <u>smartpassiveincome.com/session89</u> to hear that first interview with Gary Vaynerchuk.

Anyway, you may have noticed that Gary is now on iTunes. He has a podcast called <u>#AskGaryVee</u>, which is the audio portion of the video show he has on his YouTube channel, same name <u>#AskGaryVee</u>. He gets questions from Twitter, similar to how I get questions through <u>askpat.com</u> and he answers them right there on his show. He has this podcast, which is the audio version and he and I keep trading places in the top of the marketing and management section in iTunes.

So, it being football season reminded me of Gary and his show coming out. I wanted to have him back on the show and ask him a bunch of questions that were on the top of my mind and I know are at the top of your minds too.

This is a shorter than normal podcast episode, I only had a limited amount of time with him but I ask some great questions and I get even better answers and I think you're going to enjoy it. So yeah, here's the interview with Gary Vaynerchuk.

Gary Vaynerchuk: Do we cut off the video for better audio? Is that what you do?

Pat Flynn: I was wondering if I could use the video for my YouTube channel and then I'll repurpose it for the podcast just like you do.

Thanks again for taking the time, I know today's football day. I'm in between checking fantasy scores so I won't take up much of your time here.

Gary Vaynerchuk: No worries brother.

Pat Flynn: First of all, welcome to the show. Again, I want to publicly thank you for the last time you were on the show. You gave me some great advice on putting the



right things on the right platforms, using images along with my tweets and Facebook messages. It's just exploded my social media accounts.

Gary Vaynerchuk: I've noticed.

Pat Flynn: I'm approaching 100,000 Twitter followers, Facebook's almost at 100k also. So thank you for that advice.

Gary Vaynerchuk: No worries. I remembered doing that interview and I really got into it. When I speak I'm always like "If I can just get one person to listen to my advice, I'll win" and something about our call, I was like "Wait a minute, I think the one person that's going to listen to me is Pat himself" and then watching you do it has made me happy from afar, so congrats brother, you deserve it.

Pat Flynn: Awesome. For everybody out there, go listen to that episode. The link will be in the show notes.

We're going to go, lightning round, a bunch of questions. You have your new show, podcast, YouTube video <u>#AskGaryVee</u>. Can you just promote that really quick for everybody? I recommend everybody listen to it but why would you say everybody should listen to it?

Gary Vaynerchuk: For me it's an opportunity to just give back to everybody who's helped me get to this point. There's a lot of people who've followed my career over the last seven or eight years and what the show's doing is it's forcing me to answer new stuff, right?

I think one of the reasons people like it so much and it's gone well so far is I'm not saying the same old stuff. I'm sure one of the advantages you have is you interview people. It keeps it fresh. I've been on the road for seven years now talking over and over again, and at some point people can regurgitate my life story to me better than I can myself.

By telling people "Hey, use the #AskGaryVee", on Twitter we pick five questions every episode and then we record my answers. It keeps it fresh, it lets me answer questions on new stuff, like "You got my advice then but now there's but now there's Elo and "How Snap Chat has evolved". I try to stay in my lane of the things that I bring the most value to and that's like how to actually be a practitioner. I think that's separated



me a little bit. A lot of people talk in general-isms but I've used these tactics to build two separate \$15 million dollar plus businesses that aren't me selling content.

One's an agency to Fortune 500s, one's a wine shop. These aren't information based businesses. These are businesses that are businesses and I've used communication to drive the results. That's the scoop. That's what I've got going on.

Pat Flynn: I love it. And I have my show, Ask Pat and it's performed really well and some people prefer to listen to that than the Smart Passive Income podcast.

Gary Vaynerchuk: Makes sense.

Pat Flynn: So, *Jab, Jab, Jab, Right Hook*, you know Give Give Offer. How do you know what the right right hook will be? How do you know what that will be? How do you validate it? Because a lot of people jab and then they get to that right hook and they don't know how to prepare that punch, they don't know if it's going to succeed or not. How do you best determine if that right hook's going to land?

Gary Vaynerchuk: You know what's really funny? I would actually go a different way. For everybody who doesn't know the context, my thesis of <u>Jab, Jab, Jab, Right Hook</u> is put out content for them, put out content for them, put out content for them and then ask for business.

So you've got your world and you're setting up a lot of street cred and a lot of equity by putting out these shows and hustling and here we both are on a Sunday, with families and football and all these other things and we're working. I don't know if anybody is confused right now but Pat, you and I are working. People value that, they get good information, they get access to people, that's what you create and a lot of that stuff. So, it sets you up for a seminar, a book, a product, whatever you may be up to.

Here's what I'm going to say that's going to make everybody feel better, Pat, you included. Don't be crippled by your right hook not landing. You get more advanced. That's the beauty. When you give a lot, you may make an offer and it might not sell as well. Six months later, you may offer a book or a seminar or a course or a consultancy company on how to do this, whatever it might be, some of my right hooks have landed better than others, right.

Mike Tyson threw one of the best right hooks of all time. He didn't land all of them. He came close in those early years but when he did, they meant something. For



everybody who's listening, you're putting out stuff, you're putting out stuff, you're putting out stuff, then you promote your \$15 book and after three years of giving, the book sales are underwhelming. Maybe your marketing of that product wasn't that hard-core, maybe you didn't convince people of that right hook. There's a variable there. Maybe you didn't explain to them the value. You've given away all this stuff for free for 3 years, why should I pay \$15 for more stuff?

I've been thinking for example about doing an Ask Gary Vee book as my next one. What would it be? It would be 100 questions from the show's history, it would be 100 shows that I'd probably do in real-time, maybe a question from 30 or 40 homies like you and then - and THEN my idea is make the book a ticket. I want the front of the book to say "One in every 5 people who buy this book will actually get their question answered". So I make the book a utility. That to me is a better value prop than just reading the book, for people that have watched all my questions - thus they may buy it.

You just might not be that good Pat at throwing right hooks or you might not be good enough to land it every time.

You're asking 'when?'

A lot of times there are a lot people who ask that. I would say, I want to take away the stress of "Is this the right time?", "Is this the right moment?" - that's crippling people. Throw those right hooks.

Once every 15/20 days, once every 1500 things out of your mouth, you find your cadence, but throw them.

Pat Flynn: Right, love it.

You always mention, and I love this because I learned it a lot from you - one of the best was to succeed is just care, give a crap. That's something that unfortunately a lot businesses don't do. In today's age, what is the best way to give a crap? How do you best show that you actually care for your audience?

Gary Vaynerchuk: I've got a good one. I wish I had a better prop since I don't wear a watch. The number one asset to our audiences - by the way, you and I have ascended to a level where we have substantial audiences. I just want everybody listening, and I watch a lot of you and I saw the people that jumped in with you and me just tweeting each other and they're pumped. They have their 300 to 700 to 1000



people - if you have 9 people that follow you and your advice or your thing or your spiel, your wine reviews, whatever it might be, you already have an audience. This is not the audacity of two people that have made it to some level, this is for everybody from a practical standpoint - the number one thing you can do to your audience is give them access.

The one thing you and I don't have is time. Right?

Pat Flynn: We don't have it.

Gary Vaynerchuk: I'm so much happier to give a charity a \$10,000 check than I am to give them an hour and it's not even close. That is the one thing - and by the way, that's my financial situation right now. Somebody may say, think about everybody who's listening, you'd probably rather give a \$50 check to the local charity than 3 hours of your afternoon or even 30 minutes. Time is the asset.

Pat, my answer to you and everybody else is Time. When you do that, you are building such a deep connection. When I tweet out "What's your phone number?" and then I sit there and just call people and say "Hey", they freak because they know the number one thing I'm giving them is time, the number one thing I don't have. Easier for me to write you a check than give you my time.

So the answer is the truth, which is the number one asset that is limited, which is time and access. That's why they like Ask Pat, because you're doing that for them.

People are smart. When you do Ask Pat, you're doing it for them. When you're interviewing Tim Ferris, you're siphoning that brand equity to get an audience for you. On my last show I said "People love passion, just not when it's selfish passion". I'm in it for me. I just happen to be in it for all of you right now too. That's what lets me get away with me being in it for me.

Pat Flynn: I love that.

Gary Vaynerchuk: I've noticed that about you from afar, which is why I'm willing to do this and want to do this.

Pat Flynn: Thanks Gary, I appreciate that.



It sort of reminds me of when you came out with <u>*Crush It*</u> and you spent time with 1 star reviews and you actually got on Skype calls and phone conversions. That made a big impact on me actually, so thank you for that.

Gary V has a thing he makes, a physical product, like a hobby thing and you want to turn it into a business, maybe perhaps go on <u>Etsy</u>. How do you best sell your thing?

Gary Vaynerchuk: This is great because I love things. Don't forget, that's where I came from. My private label wine brand. I sold stuff, a million ways. The first thing I would say is you're a media company so if you're making mittens, you're making mittens and you want to sell them on <u>Etsy</u>, if you start a blog or a video blog or a podcast, all three mediums, audio, video and written word, I would write about a couple of things.

I would write about the winter season, I would maybe write about raising children in a certain age group. I would think about who is most likely to buy mittens and then I would level up because if you only write about mittens, you're finished. What are you going to do? You're going to talk about your mittens, fine. Maybe you'll even talk about yourself making mittens and that's fine for a little while.

But when you talk about raising a family and the question is how do you make breakfast in the morning when you have a full-time job and you're a working mom or dad? All these things, you open up the canvas and the subtleties of 'this sits under the umbrella of a mitten company', now you're creating content like a media company around the psychology vs just the one practical item you sell.

That would be my strategy. If I was selling a corkscrew, I would talk about wine and beer and things of that nature, going out and food and cuisine, travel, countries and the beer making process, home brewing, corks and buying wine for bosses.

As a matter of fact, Pat, you may want to see this. I was trying to think 'How do I bring value to Pat?'

I haven't talked about this lately. For you and your audience, if you go to <u>winelibrary.com</u> right now, I just re-launched it and it's still at a soft launch, which is why I haven't talked about it right now, but I see you're typing, so you're about to look and you're about to see this.



This is an e-commerce site and it's how I make my living and how my family makes their living, we sell stuff. You're looking at it right now and you can see it's 80% content, 'What wine to buy your boss' because I'm trying to go higher than we are. I want to provide value. There's funny things like what wines pair with Twizzlers and Snickers because Halloween is coming. It's almost like the buzz feed, up-worthy contentification of my genre.

If that spiel that I just gave made sense, go check out <u>winelibrary.com</u> and you'll start seeing where I'm innuendo-ing. An article of what wines for a boss may work for somebody and then all of a sudden you become aware of my wine business and you're buying your wine every day from there, not just the one time when you said to somebody "Hey, do you know what you should get my boss?" and they saw this on Facebook, shared and they passed on that link.

Pat Flynn: The seven reasons tacos are actually better than friends and the seven things to drink with them. That's so cool, I love that. That's a fantastic answer. Everybody out there, I know I have a lot of people who sell physical products, so that's going to be completely helpful.

A couple of last questions here, this is a very selfish question although I know a lot of people are thinking about this as well.

Book publishing. Traditional vs self. I am at a crossroads.

Gary Vaynerchuk: I'm going to give you a real quick answer because I know we're running out of time. I have one more book under this deal with Harper Collins and I can't see myself, unless I get grossly overcompensated with an upfront check of why I won't go with my next book, my fifth in the business lineage that will be direct consumer published with all sorts of bells and whistles of the new way that I want to do it.

Most of your listeners don't, but you have the chance of getting a hefty six-figure possible advance, which from a cash flow standpoint becomes exciting and that would be your rational to why you would do it. Anybody listening here that's on the way up, the two years ago you, the six years ago me, if somebody's offering you a five-figure advance, I highly recommend looking at it very carefully to do it-yourself.

Pat Flynn: Even beyond the money though, are there any reasons to do it?



Gary Vaynerchuk: No. The only other value is can Barnes & Noble and Hudson News give you distribution at physical retail? I would say that that's becoming less and less valuable on a daily basis.

Pat Flynn: There are self published books in those stores right now?

Gary Vaynerchuk: Are you asking me or are you making a statement?

Pat Flynn: Oh, I'm wondering. I'm asking.

Gary Vaynerchuk: That I don't know, but I would say I'm probably happier to go selfpublished and make all the money instead of \$.50 on the dollar than give up the sales of those two outlets, which are the only two physical outlets that really matter at scale and then you've got all the local books stores, which I love. Very honestly the 250 in these that have supported me, I would just call personally and be like "Hey pals, changing hands, I'm going direct.

I'll hustle for you harder, I'll put you in my book". There's just so many marketing tactics I have in my brain of why I would go direct and the fact that I'll probably write Ask Gary Vee if that's what I decide to do in 2015. I'm not looking at another book until 2016/17 so by then forget it.

Pat Flynn: How long does it take you to put a book together?

Gary Vaynerchuk: For me, I have a ghost-writer. I record all my words and she transcribes it and turns it into English and helps me make a structure out of it. Jamming with her more than anything. Anywhere between a month or two because don't forget, I'm talking in real - look what I've done with Ask Gary Vee, I'm there right. I've got it on paper or on video and audio.

We'll take a hundred of those, we'll categorize them into entrepreneurship, physical products, marketing, leadership and then I've got the bases so I can go and do one push one day, saying "Ask questions that I'm going to pick for the book", I'm going to sit down, pick 100/200 of them, sit down and answer them (that will be 3 or 4 nights) and then create an upfront and a back end, so not a lot on this one if I go that route.

Pat Flynn: That's cool. For everybody out there listening, the origin of that book is from the questions from Gary's audience. You're answering exactly what they need, you're not guessing.



Final question.

You're building an app, it's going to go into the App Store. There's hundreds of thousands of apps there now, it's so competitive. I got out of that space, just because it is so competitive. How do you breakthrough and stand out?

Gary Vaynerchuk: First, you have to build a great app. I'm going to say that again with a dramatic pause. First, you need to build a great app. There you go!

That's the problem, 99% of stuff is crap. People think they can market their way to victory and I'm the biggest one of them all, I think I can do anything. What I've learned through my 20 year career is like, the product's got to be good.

So first it has to be good. In a world where there's so many of them right now, you've got to find your niche, you've got to find your angle. It's very, very difficult.

Number two, you need to know how to market.

You need money too. Money in the app game, unfortunately. You need to know how to buy ads and retarget and, all this flurry and platforms, you've got to hustle, right?

You make an app for the business world and you cold email Pat Flynn 48,000 times to get on his show. You have to hustle and you have to hope that the chips will fall based on the quality, the money, marketing and the hustle of biz dev partnerships. When you hustle, the key is when you email Pay Flynn 10,000 times, you have to tell Pat Flynn what you're willing to do for him.

That's the part that everybody forgets. "Hey, give me exposure. Thanks." Doesn't work that way. I would say the app game is very difficult. I have a \$25 million seed fund where I invest in early-stage companies and we're looking at 2000 of the best apps a year. People that have funded \$8 million. Crem de la crem. Those 1978 are concerning to me. It's a real competitive space.

Pat Flynn: Gary, thank you so much for your time here. Everybody, go listen to AskGaryVee, you can watch it on YouTube or listen on the podcast. He and I are trading top spots in the rankings on iTunes right now, which is awesome. If you have a question for him, how do they do that and possibly get on the show?



Gary Vaynerchuk: Just go to Twitter and use the #AskGaryVee. Add the #PatFlynnRocks. That will mean that it came from this and I will give those an extra oomph to get on the show.

Pat Flynn: Dude, I love you Gary. Thank you so much for your time man.

Gary Vaynerchuk: Now worries, take care.

Pat Flynn: Take care, bye.

Alright, I hope you enjoyed that interview with Gary Vaynerchuk. Such a pleasure to talk to him. I was so thankful he could come on and spend time with us and answer my questions on this episode of the Smart Passive Income podcast.

If you'd like to get connected with him and his show, just look it up. It's called Ask Gary Vee. You can find the video show on YouTube and the podcast on iTunes, if you like to listen. I prefer to listen, I'm actually subscribed to the show and I listen to it every single day. He answers multiple questions daily and you could get your question featured on his show by using the hashtag on Twitter, #AskGaryVee and he even said at the end of the show there to include #PatFlynnRocks and he'll give it a little more attention. I look forward to following that hashtag.

Gary, if you're listening to this, thank you so much for your time.

I also want to let all of you in on a little experiment that I was running with this particular episode, something that you might be able to use, especially if you are a podcaster. Something I did, Gary and I recorded this interview with video. You might remember at the top of the interview, him saying "Pat, should I turn the video off so we can focus on the audio?" and I said "No, let's keep it on because I want to share it on YouTube".

Now, I did share a video on YouTube but it wasn't the complete interview. What I actually did was I created a 2 minute video, which was the interview, just me and Gary, just two talking heads and I pulled some of the highlights out from that interview and I shared them on YouTube and at the end of that two-minute video I said "If you'd like to listen to the full interview, head on over to..." and then I gave a special link to come to this podcast on my blog. I wanted to see how many people watching this on YouTube would actually come over and listen to the podcast from that video.



I could have put the entire video up on YouTube but I didn't do that because personally I don't feel like there's value there with the video component in a 19 minute - a 30 minute video of two talking heads just doesn't seem purposeful to me, but two talking heads in a preview for a podcast episode, that's something I wanted to experiment with. That's something that's a little bit valuable, so I wanted to share that and see if there were any results coming from that.

I have 35,000 YouTube subscribers and I wanted to see if any of them would come over - maybe some of you listening to this right now came over from that particular YouTube video or maybe it was shared with you and you came over from that particular YouTube video.

A second level to this experiment, I actually uploaded the same video, the same 2 minute promo video for this particular episode of the podcast to Facebook directly. I didn't link the YouTube video on Facebook but I directly uploaded to my Facebook page on Facebook because I heard if you directly upload on Facebook, you're going to get more views, you're going to get more engagement because Facebook wants to promote stuff that's on Facebook. They're less likely to show a YouTube video linked on your Facebook page to people's News Feeds.

So I wanted to experiment with that, and yes I'm keeping track of the links from both of those places so I actually have a different URL that people go through at the end of the YouTube video and a different one at the end of the Facebook page.

I'll share those results with you sometime in the future, maybe just on Facebook or Twitter or maybe at the end of the show notes for this particular episode in a week or two.

I'm just curious. I'm curious to see if A) Putting a video out, a preview for a podcast episode works. I know a lot of you when you record your podcast episodes, you have the opportunity to also record a video with it. Then B) Am I going to get more traction from YouTube or Facebook? Is it true that you get more engagement on Facebook if you just upload directly to Facebook?

We'll see. We'll see what happens. I just wanted to keep you guys in the loop there. You know I love to experiment with these little things and this could potentially be a great way to start promoting podcasts in a way that you could utilize video and a subscriber base there and perhaps get a little bit more shares and engagement because it's a little bit more valuable to see a video on social media as opposed to just a link to



audio, so we'll see. We'll see what happens but I'll keep you posted. Just wanted to fill you in.

Thank you all so much for spending time with me.

I also want to thank today's sponsor, which is <u>99designs.com</u>. This is a design service that I've used in the past, very successfully actually. It's really unique how it works. If you're looking to design anything for your website, maybe even a T-shirt design, whatever design item you might need, you get to put up your job description, you post it out there and then what happens is it becomes a contest.

Designers from all over the world - I think the last number I heard is they have over 850,000 registered designers. Some of them will come and see your project and be interested in it and design something that you'll hopefully like. You'll get submissions from multiple people. Different styles, different kinds and then you get to pick and choose one that you like.

What's really cool is it's affordable. Not only that, there's a fast turnaround time. Within seven days typically you'll have a design that you love or you get your money back. How awesome is that?

So if you'd like to go and try out 99designs.com for your next design project, make sure you go through the link <u>99designs.com/spi</u>, which will get you a \$99 power pack of services for free, which will enable you to have your design project be shown to more designers out there. You might get more designers than normal if you go through that link.

I'd like to thank you all again for listening to this episode, I hope you enjoyed it. Let me know how you feel, use the hash tag #PatFlynnRocks, I'm going to follow that although those are Gary's words, not mine!

Thank you again, I appreciate it. The iTunes reviews are awesome, I read every single one of them. I'll see you in the next episode. Peace everybody.

Announcer:

Thanks for listening to the Smart Passive Income podcast at <u>www.smartpassiveincome.com</u>