

Ryan Levesque

Announcer: Welcome to the Eventual Millionaire podcast – with your host, Jaime Tardy. Real talk and real advice from real millionaires, with a sharp focus on you – the Eventual Millionaire.

Jaime: Welcome to Eventual Millionaire. I'm Jaime Tardy and I'm really excited to have my friend Ryan Levesque on the show. He's amazing, he's coming out with a brand new book called 'Ask' and you can go to AskFormula.com. His website is FunnelSpecialists.com and he's an amazing online marketer and lives ten minutes away from me so I don't know why we couldn't get this in person! Maybe next time. Thanks so much for coming on the show today, Ryan.

Ryan: Jaime, I'm really pumped to be here and not only that but not only are we ten minutes away from each other now but I think earlier in our lives, in a different part of the world, we were probably about ten minutes away from each other there as well so I think that's kind of interesting.

Jaime: It's hilarious because I met you when Noah Kagan had a dinner party and we were chatting. It's so funny how worlds collide online. The fact that we live a little bit further away than everyone else in downtown Austin - we were like 'We live ten minutes away! We drove really far to get here!' It's hilarious how that all works out, especially because of our background. We were just chatting before and I realized that we're good friends but I don't know that much about you, as far as your history goes. So why don't you catch me up, along with everybody else. How did you get into business?

Ryan: Sure, it's a great question. I grew up in New Hampshire. I come from pretty much a working class background - I'm the first of my family to go to college - so when I got into Brown Ivy League School it was a big deal in our family. Not only the first person in the family to go to college but a pretty decent college and so I was the pride of the family. I thought I was going to become a doctor. I went to Brown and studied neuroscience and I realized at Brown that there is a difference between smart and really smart. I was smart but I wasn't really smart so I kind of had this falling from grace moment with my parents in college where I said 'Listen, I don't think your son is going to become the next great neuroscientist. I'm sorry, I just don't have what it takes.' I have one friend in particular who went on to be a neurologist at the Mile Clinic and he was brilliant and I noticed that there was a difference between him and me but I was still fascinated by the brain and the way the brain works and things like consumer psychology and investment psychology. I didn't know what that meant and what sort of career you could have to pursue that so I did what you naturally do out of college - you take the job to try to make the most money, so I worked on Wall Street for a couple of years. I also had this interest at Brown where I studied Chinese so I lived in Asia for about five years after that and in my mid-20s I had what I call my quarter life crisis where, basically, I had achieved, professionally, everything that I thought I wanted to achieve, which was I had this great paying job, I had this team of 24 people reporting to me, I was basically fluent in Chinese and I said 'This is it?' I had all the trappings of life - a fancy apartment, house servants, eating out sushi and fancy meals, an expense account, flying first class, the whole nine, and I said 'There's got to be more to life than this.' It all reached a head when I wrote this 20 page letter to my mom which, as embarrassing as this is, my publisher convinced me to put it in the book. I just poured my heart out and said 'There's this fire inside of me and it's basically reduced to this one last burning ember and if I don't do something

about it now that fire's going to be extinguished and it might be extinguished forever.' So I said 'Mom, I don't know the plan,' it was really a letter to myself but I wrote it to my mom, 'I don't know the plan but in six months from now I'm going to be quitting my job. it's a money making plan and I don't know if it's going to work but I know that other people have done it in the past and if they can do it I'm sure as hell smart enough and I work hard enough to do it. so I don't want you to freak out but I want you to know that that's there and I don't want you to bring this up ever, I just want to let you know what's going on. My wife knows about it and that's going to happen.' Sure enough, six months later I quit my job to start our first internet business. It was a bit of a rocky start. It was in 2008 and in the eight years, nine years almost, we haven't looked back. That's the early story, the 30,000 foot view. there are some interesting twists and turns and things don't always play out as you expect but that's how I stumbled into our world - our world of online marketing or digital marketing - and I feel more at home doing what we're doing now than anything we've done in the past.

Jaime: I love that story. It's similar to mine - I used to travel around and all that fun stuff. I think it's hilarious - if you're not smart enough to become a doctor, become a marketer.

Ryan: Exactly!

Jaime: That's what we do. What was your very first internet business? It wasn't that long ago; 2008 is really not that long ago when you think about it. It feels like that but what was that first business? Tell me about the rocky start because everybody wants to hear how crappy it was for you because now you have success and they want to feel great.

Ryan: Right, and I think this is important. I posted something on Facebook. I don't know if you know Jim Quick but he posted this image that I had seen before about the iceberg, that part of the ice is above the surface but there's a huge part of the iceberg below and all people see is what's above the surface. all people see is today - they haven't seen the eight years of hard work, the 20 hour days, all-nighters, sacrificing everything, almost losing it all, the near-death experience that I had which we can talk about, but the first business, just to answer your question, was very unusual. I was looking at different markets and I was trying to find a market that I was really passionate about that I could make money in and I found that it was holding me back. Everything that I was really passionate about didn't seem like something that I could make money in so it took my wife to find a market that was in the most obscure niche online ever and it was the niche of Scrabble tile jewelry.

Jaime: That exists? Interesting.

Ryan: It exists. Here me out. My wife, at the time, in 2008, was really into this brand new website, which was online for the first time ever, called Etsy.com. Now everybody knows Etsy. If you're not familiar with it, it's a marketplace, like eBay, for handmade crafts. she was dabbling in Etsy and at the time I was living in Shanghai - based in Shanghai, travelling all around China opening up sales offices - and my wife was getting her PHD at Hong Kong University so we were living this crazy bi-country marriage where we were two hours apart so I had a lot of time when I came home from work and she had a lot of time in between her studies and she stumbled upon it and she said 'Hey, Ryan, there's this cool little site called Etsy and here's the cool thing about it - look at what these people are doing. they're making jewelry out of Scrabble tiles,' and the cool thing about Etsy is that you can see exactly how many sales someone was making every single day so we could see that these people were making \$1,000 a day selling this jewelry - we were just adding up the sales and

we were like 'Holy crap!' So we said 'Hey, we're in China, we have access to all of this cheap labor. we're going to have this factory in southern China and we're going to be cranking out this jewelry made from Scrabble tiles that we're going to get from Walmart and we're going to hit it big!' I realize that was stupid - the whole reason I wanted to go into business for myself was that I wanted to have, initially, a location independent business so that we could travel all over the world, I didn't want to be tied to a factory or something like that, I wanted the flexibility to work when we wanted to work, so we scrapped that idea. but then she said 'Hold on a second - take a look at what these people are doing,' and one or two people weren't making the jewelry itself, instead what they were making were tutorials on how to make the jewelry and that's when I was reminded of a phrase I remember reading at the time in a book which was 'Remember who made all the money in the 1849 gold rush? It wasn't the people mining for gold. It was the people who were selling picks and shovels.' So I thought 'Let's sell picks and shovels. Let's teach people how to make this jewelry.' We bought competitors' products and they were garbage - it was very poorly done - so we built the better mousetrap and we started selling it. initially we struggled - we didn't have any testimonials, we didn't have any traction, but over time we hustled and we took that business to a couple thousand dollars a month - this is at the tail end of 2008 - and we reached a point where I said 'Okay, this is good.' I was still working my full time job and it all came to a head when I walked into my office one day in the fall of 2008 and I picked up the Wall Street Journal Asia edition. At the time I was working for the insurance company AIG and you know what the headline on the Wall Street Journal Asia edition said?

Jaime: Uh oh. What?

Ryan: AIG to file for bankruptcy. This was right in the middle of the world financial crisis when Bear Stearns, Lehman Brothers, all those companies went out of business. Now, AIG was ultimately bailed out by the US government but I read that headline and that morning I picked up the phone, called my wife and said 'Honey, do you see the paper?' I said 'Go to Wall Street Journal online. Read the headline,' and I said 'I think today's the day. I think I'm going to do it.' That day I typed out my resignation letter, handed it to my boss and I said 'I'm done,' gave them my two weeks' notice, moved in with my wife, sold everything that I owned except for what I could fit into two suitcases, completely downsized my life. My wife, again, was a PHD grad student so she was only making a \$500 a month stipend. We lived in a 400 square foot apartment and all I had was my two suitcases and a laptop that I bought for \$450 and I said 'Alright, let's make this work,' and I thought 'Okay, this is great, we're going to have this Scrabble tile jewelry empire, we're going to start with this, we're going to grow this big,' and then, a month after I quit, we took the business to almost \$10,000 a month in gross income and we thought 'We're on our way!' Within a month after I quit, the worldwide Scrabble tile jewelry market crashed as well.

Jaime: Is there a worldwide Scrabble tile jewelry market that can crash?

Ryan: This was an important lesson for me. I realized that what we had tapped into was nothing more than just a passing fad. It was like Beanie Babies - or remember Pogs? We're about the same age, we had Pogs when we were kids. things like that - it was just this fad and as fast as the market exploded it fell off a cliff, reached a saturation point and nobody was buying these guides - in fact people started selling these guides for 99c and at the time we were selling them for \$40 each. So it just completely blew up and we had one of those 'Oh, crap...' moments. On the surface you would

say 'Well, Ryan, you had this high paying job, you probably had tons of money saved away,' but in reality what happened was that I had a lot of money that was tied to long term compensation and when I walked away, I walked away from a lot of money and the money that we did have was tied up in retirement and I couldn't touch it so we didn't have a whole lot of money saved away to keep things going so we looked at each other and my wife said 'Alright, let's do this. I'll wrap up the program and get a job.' My wife studied history - her master degree is in decorative arts and her undergraduate degree is in history and architectural studies - so are those are careers that one makes a lot of money in? Oftentimes, no. So she got a job, and it was an amazing job, as a museum curator in Brownsville, Texas, which is a historical city in southern Texas, along the Mexican border, that's very important in our country's history and her salary was \$36,000 a year so we said 'Alright, let's take it.' We made no money from the business, we once again sold everything that we owned in Hong Kong - now she had two suitcases, I had two suitcases, we moved back to the States, she takes a job and we moved into the cheapest apartment that we could find in Brownsville - which, by the way, is one of the poorest cities in the United States - so we found the cheapest apartment that we could find that did not have bars on the windows, that was our criteria. So we moved and we had nothing - we didn't own anything. We opened up a corporate bank account because we had to have an official bank account to do our real business and the free gift that you got for opening up the bank account was this lawn chair, like the chairs you see at the side of soccer games, so my wife, being the great negotiator that she is - we had put down a \$500 deposit, so there was like nothing in the bank account - said 'Can we get two?' So we had two chairs and that was our living room furniture. We went to goodwill and bought a TV, one of the old school type TVs with the rabbit ears, for about \$5 - the reception was so poor we had to jam the rabbit ears into the windowsills to extend the metallic reception to extend the range. we bought the cheapest mattress that they sold, just on the floor, for \$200, some new sheets and things like that, I had an old desk that we got and I had my computer and in the morning I would drive my wife to work, to her museum job, I would go home, bust my butt and work, pick her up in the afternoon and in the evenings - at the time we were selling a physical product - we would stuff envelopes with all of the books and DVDs that we were selling in this next business - which is what I'd consider our first real online business. I learned from the mistake that I made in the first one - don't ever go into a fad market ever again. So we went into a market that has more longevity than almost anything, which is the gardening market. So we went into the gardening market and we started developing a series of course and books and DVDs and before you know it we took our business from nothing to \$25,000 a month in 18 months and we replicated that process again in the memory improvement market - the Rocket Memory business, which is probably what I'm best known for before entering into the business model that we're in now - and then we just entered into market after market after market and we really haven't looked back since. But those early days of trouble and trial and failure I think is really important to know because that's the part of the iceberg that's below the surface. Those are the 20 hour days of not making a lot of money, busting your butt and that's what it really takes to be successful.

Jaime: I love hearing that you were completely broke, nowhere to go. That's amazing and awesome, especially seeing how far you've gone and especially because it's based on these skills that you learned. It's not as though you got this huge investment from someone, it wasn't this thing that came and hit you, it was like 'I worked my butt off and I learned these skills and I can apply them to different markets.'

Ryan: It's the best tuition that money can buy. In fact I had that decision point when I was still in my last corporate job and at one point I was thinking of maybe getting an MBA and I thought 'You know what? I could take \$100,000 with loans and I could put it towards an MBA or I could invest a fraction of that amount of money into trying to launch a business.' This is the thing that got me over the hump, because I was suffering from analysis paralysis and thinking 'What if it doesn't succeed? What if I found a business that I don't want to run forever? What am I going to do?' and I said 'You know what? Here's the deal - it's just tuition.' I treated that first real business in the gardening space as a practice business. I said 'Even if this is just something I run for a couple of years, I'm going to learn more just building a website, setting up a WordPress blog, learning how to write direct response copy, learning how to write an auto responder sequence, setting up an affiliate program - learning all the aspects of a business. I'm going to learn more doing that, even if I don't make a dime, than if I sit myself in an MBA for two years.' That was the key thing. Just treat the money that you invest in the business as tuition. Even if it doesn't generate an immediate return, over time it will. As funny as it sounds, that was the thing that helped us make the money that we made, that freedom of mindset.

Jaime: That matters so much. I tell people this all the time because people will e-mail me and they're like 'This is better education than I got in my MBA.' That's the thing - you going out and trying stuff - way more important than you sitting in a classroom, listening to someone who might never have had their own business, they're just regurgitating. Don't get me wrong, some MBAs have great teachers, but a lot of them don't and it's one of those things that most people don't understand. You have to put that skin in the game first - and if you call it tuition it makes you feel so much better.

Ryan: Right, that's the thing. I was frozen, I kept thinking 'If I invest \$1,000, if I spend \$1,000, I have to make money off that \$1,000,' but no - if you put \$1,000 towards a course credit in graduate school, are you going to make money off of that immediately? No, but it will pay off over time and you'll probably get a better ROI spending \$1,000 in Google AdWords traffic to learn how to set up a Google AdWords campaign.

Jaime: I love this. Now I want to dive in - technically, strategically, all that fun stuff - into the stuff that you learned. Because everybody right now is going 'Okay, that's great. Thank you for telling me that you can go into any market you want. But tell me how I can do that same thing.' It's so funny - I go to mastermind groups and everybody's like 'You need to know Ryan Levesque,' and I'm like 'Well I already know him, I just apparently need to purchase one of his products.' I tried - I went to your site.

Ryan: It won't let you.

Jaime: It won't let me! I tried.

Ryan: We have this filter that if your name comes up we just won't let you purchase it.

Jaime: It was just me? Oh, good, thanks for telling me, Ryan! Seriously, I tried to buy your survey software and I could not find it on your website. I was there with a bunch of people at this training and I was like 'Please tell me how to buy this!' and they're like 'I don't think it's being sold right now.' I wanted to talk to you and I'm now talking to you on my podcast about it.

Ryan: Well we can talk about that.

Jaime: I think that's what's important - everybody in my circle mentions your name as being the guy knowing funnels and surveys and all of that fun stuff, so if you can give me a download as far as what your process is, because most people know, in general, what a funnel is and it's being able to go through and take someone step-by-step-by-step through your marketing sales funnel, but can you walk through what your tactics are and what really worked in the different businesses that you've had?

Ryan: Sure. If I can sum it up, it's really predicated on starting by asking. That's the reason why the title of our book is 'Ask'. It's about asking the right questions at the right time and using surveys online in a very specific way to figure out answers to questions that are going to lead people down a very specific path. Let me start with a metaphor, an analogy, and then I'm going to get down to tactically exactly what we're talking about. In the online world, for some reason, the way we try to sell is very different to when you and I might have a conversation. So if you and I were having a conversation about our survey software, for example, you might say 'Hey, Ryan, I hear you have this survey software. Is this something that you think I might be able to use in my business?' The absolute last thing that I'm going to do is say 'Oh my God, Jaime, yes! It is the best survey software out there and you have to buy it. In fact here's the link and a countdown timer - you have to buy it right now, go!' Right?

Jaime: Okay, where do I click? Your face?

Ryan: Instead what we would do is have a conversation. The first thing I might do is say 'Jaime, to be honest, there are different uses of surveys online and I actually don't know if our software is appropriate. Tell me a little bit more about what you're trying to do and what you're struggling with right now.' And you're going to tell me some information and from there I'm going to ask more questions and with the answers to those questions I'm going to do a couple of different things. I might steer you to my software or I might steer you to somewhere else and if I am going to steer you to my software I am going to speak about it in a very specific way. It's not going to be a one size fits all sales message; I'm going to talk in a language that makes sense and is relevant to you. I'm going to pick examples that are relevant to you when I'm talking about how you might use it, I'm going to focus on features that I think you are going to find useful rather than focus on features that are irrelevant. So we translate that concept, that idea, online and, for some reason, online, what people do, is if you can imagine being at a carnival and people selling their stuff. it's like everybody is standing on their tippy-toes, putting a block of wood underneath them to get one level up higher than their competition, raising their hand up in the air, raising their voice, trying to scream louder and louder to sound out the competition, trying to jam their solution down your throat and, just like at the carnival, you tune it out. But imagine, at that carnival, if there was someone there with almost a hushed voice, a whisper, who says 'Hey, looking for help with that? I might be able to help you.' The whisper is what stands out. so the whole approach is what everybody else is doing is trying to jam that solution down your throat as a consumer and the Ask formula, the survey funnel formula, is predicated around asking questions to find out whether or not this is a fit. So what that might look like on a tactical basis would be, instead of sending someone to a squeeze page, a landing page just saying 'Here is my free report. Enter your name and e-mail,' it might be a video on that landing page to a quiz or to a survey. the quiz might say something like 'When it comes to using surveys online, people tend to fall into one of several categories and there are a number of different solutions out there and one of the most frustrating things is finding the solution that's right for you. Now, we have

a solution and for some people it's a great option but for other people it's not the right fit. But if you take a moment to answer a few simple questions about your situation - what you're struggling with, what you're trying to do - I can use that information to point you in the best direction for what it is that you're looking to accomplish and the best part is you can do it right now, at your computer, simply by clicking on the button below and answering the questions that pop up.' So when you do that, see how much more refreshing that is? Think about how many times you've actually experienced this, relative to being in that uncomfortable, jam the ethical bribe squeeze page down people's throats. So that's where things start. We can dive a lot deeper into it - that's just the overall concept and there's a lot more to it - but that is a good starting point to set the table for our conversation.

Jaime: Definitely. And it also really explains why I was horrible at online sales at the beginning. I was really used to selling one-on-one - I did a lot of offline stuff - and all I did was ask questions: 'What do you need? Tell me more. What are you struggling with?' Then I got online and I'm like 'I'm supposed to just write things?' Each person has their own story and their own problems. Of course we have to try to figure out our avatar and all of that fun stuff but I don't have enough information to know whether or not I can help you. Which is why, when I launched my group coaching program, Hustlers, I talked to 60 or 70 of the 100 people that are in it because I wanted to make sure it was a good fit. But that's a lot of time, so the survey option sounds way better. So walk me through it - let's say someone has an existing funnel right now, maybe it's not great, maybe it's an auto responder series and we don't have any surveys, or even take me - I have one survey in my whole list. I think I had it the first time I met you and I still have it but we're working on funnels now, by the way. The funny thing is that it asks whether you're a business owner or not and I only have about 25% of people answering that so it isn't that helpful.

Ryan: Let's talk about your business - so people come into your world and what is it that they're looking for specifically?

Jaime: Starting a business or growing their business. Those are the two separate forms.

Ryan: Two major buckets. Okay. I describe them as buckets. Let's pretend you and I are working together right now and actually go through the process.

Jaime: Perfect.

Ryan: The first thing that I would say is we need to start with what I describe in my world as a deep dive survey. In the Ask Formula, as it's outlined in the book, there is a six step process and it begins with prepare. This is the prepare step. The deep dive survey is an open ended survey that you're going to want to send once to your existing audience and you're going to use the answers to that survey to set up everything else that we do. so you're going to get open ended, long responses that eventually you or someone in your team are going to look at and analyze and we're going to take those responses and we're going to use them to do things like determine the consumer language that you use in your sales copy. So you're not just going to invent copy on your own - we're actually going to echo back the same kind of language that people are using. We're going to use it to do things like validate those two buckets that you've determined are in fact the right buckets to focus on. Maybe there are three buckets, maybe there are five buckets, maybe those are the two buckets. With the deep dive survey, usually what you want to start with is an open-ended question and the

question needs to focus on something specific. This is one of those things where, if someone is listening to this right now, they're going to want to write it down. The biggest mistake that people make is they hear the concept of 'All I need to do is ask people what they want.' The problem with that is that you cannot directly ask people what they want. The reason for that is that people don't know what they want. You've probably heard that famous quote that's attributed to Henry Ford - 'If I had asked people what they wanted, they would have told me faster horses,' and there's that famous quote by Steve Jobs, and I'm going to paraphrase, where he says 'Focus groups are worthless. People don't know what they want until they've seen it.' So the question is what kind of open ended question can you ask if you want to figure out what people want without asking what it is that they want? One of the ways that you can do that is asking people about the single biggest challenge that they're struggling with in an XYZ situation. so what you might do - and I'm going to jump ahead because I don't want to steal the thunder from something I'm going to mention in a moment - but as far as something that anybody on this call can do right now, if you have any list, whether it's a Facebook fan page, a list of e-mail subscribers or Twitter followers or whatever, send out an e-mail or tweet or Facebook post that says 'When it comes to - ' fill in the blank, whatever it is that you solve, so in your world it would be 'When it comes to building your online business, what's the single biggest challenge that you're struggling with right now today? (Please be as specific and as detailed as possible. I will read every single word that you write.)' You want to encourage length of response. Why is this important? What this does is a couple of things - first, you're not planting any seeds in their head, like 'Hey, is the single biggest challenge you're struggling with traffic, conversion or e-mail marketing? Pick one of the above.' What if it's option D or E? We don't want to go in with any pre-conceived notions. At the same time, we want to have a ring fence around it. We don't want to say 'In your life right now, what's the single biggest thing you're struggling with?' You might even consider getting one level more specific than 'your online business'. Maybe it's 'When it comes to setting up your e-mail campaign, what's the single biggest challenge you have?' That's a judgement call that you need to make. Then what you do is you take that information and you analyze it and the analysis process is something that I go into detail in the book but it's very high level. One of the biggest mistakes that people make when they go through this process is they focus on frequency of response instead of depth of response. I'll give you an example - and I made this mistake in our gardening business - if you put out a survey like this to people, one of the most frequent types of response you'll get to 'What's the single biggest challenge you're having right now with your XYZ plant?' will inevitably be 'How often should I water it? How much water should I give it? When should I water it?' Questions like that. But the commonality is that the responses tend to be short. They don't have a high passion index. Instead, what you want to be focusing on is the depth of response - longer answers, certain hot keywords that you're looking for that indicate that person is likely to be a buyer. so what you want to do, in practice, is focus on the top 20-30% in terms of the length of the response someone is giving you and - here's the kicker - ignore everybody else. It's counter-intuitive because you think 'I should focus on everybody, right?' It's a common misconception - it's one of the biggest reasons that people fail or one of the mistakes that people make when they go through this process - and I made this mistake myself. We came out with a guide on how to water your plant because we thought 'Hey, 80% of people are asking questions about watering,' but it turns out that it wasn't a big enough problem in their life that they were willing to spend money to solve it. so when you get these deep, passionate answers, think about it - the difference between 'How often should I water my plant?' and 'This is the third plant that's been given to me and every single time it outgrows its pot and I try to repot it, I kill the plant. I've tried

countless courses and videos, I've reached out to my friends and I've asked "How can I repot this plant so that it can stay alive?" and everything that I've tried, it still dies. Help! Now if only 10% of your responses are related to repotting and 90% are about watering - just to give an extreme example - but all 10% are passionate, like the one I just gave you, where you think you're going to make more money? Selling a course on repotting or selling a course on watering?

Jaime: Since you tried it, we already know!

Ryan: That's the first step - survey your list. A deep dive survey. What you'll also find when you do this deep dive process is you'll find out what buckets naturally emerge, what common trends do you see, what are the differences? So in our gardening market, for instance, one of the buckets that we found was this repotting bucket. Another bucket that we found was a bucket around having a sickness in the plant - 'My plant is sick. What do I do about it? I don't want it to die.' A different set of needs, wants and desires. So what you do, after you go through this process, is you determine what buckets are worth focusing on and then, using your permanent survey - so this is a one-time survey - using your permanent survey, which becomes part of your lead acquisition process, you ask a series of questions to figure out what bucket someone is in - so are you a repotting person, are you a sick plant person, are you one of the other ones? From there, direct people to either one of several products that's the right fit or, if you're selling one product, position that product differently, based on the needs, wants and desires of that person - so a variation on the same sales letter, a variation on the same video or entirely different sales videos. Does that make sense?

Jaime: It does.

Ryan: That's the start. For me, I realized that when I was getting started online, when I was trying to do the 'one size fits all' answer thing, I failed. I just couldn't make markets work. I did this segmentation process basically out of necessity. It was more work but I took comfort in the fact that not many people would be willing to do this. I said 'If I do this and nobody else is doing it and I do it well, what kind of impact is that going to have?' That's how we had success in market after market. We're just scratching the surface on this but the general idea is you're speaking to people based on the subgroup or segment that they are within your market, rather than speaking to everybody in the same way.

Jaime: I've done what you said wrong also, just so you know. At the very beginning everybody is like 'Do a survey!' so I did the question 'What are you struggling with?' at the very beginning of my funnel and everybody came back and then the bulk of the answers created this product that not everybody like. So it was one of those things - it was the bulk of the answers, not the ones that had the depth of the pain. So the depth of the pain is really, really important and so the follow up question I have with that is - is it worth going after your buyers and asking them that question specifically?

Ryan: Absolutely. what you might do here - let's just talk about your business for a second - just to benefit everybody listening to this, what is the product that they would have purchased and what problem does it solve?

Jaime: I have a group coaching program called Millionaire Hustlers and it helps people grow their business within three months of hustling as much as they can to have really great testimonials. We brought one guy from \$500 a month to \$50,000 in four months.

Ryan: Wow, that's massive.

Jaime: I know, and we have a ton of testimonials like that, not just that one. It's one of those things where we make people go head down and focus on one thing - because business owners are all over the place - and I know this thing helps people.

Ryan: That's awesome. what I might do there is, at that point, I might say now that you've gone through, let's call it the 90 Day Hustle, now that you've gone through this hustle process and you've gotten some traction in your business, the question to you is this - what's the single biggest thing that you're struggling with in your business right now to get you to the next level? So that's going to determine what's the next product you should sell in your sequence. Is it a product around systemization, is it a product around outsourcing, team building? Is it a product around stabilizing your income so that it's not up and down? Is it a product around being more efficient with your time so that you're not working these crazy 80 hour weeks to hustle and you can have a semblance of a normal life? these are all things that we might speculate intuitively make sense but the mistake would be to take a guess - the answer is to let the market dictate what that next move is for you and you go through this process, focus on depth of response and you'll know what's the next thing to sell and you can later, rinse and repeat this process over and over again after they buy that next thing - maybe it's an outsourcing product. Now that've you've outsourced and you've started to delegate, so you're not doing it all yourself, what's the next biggest challenge you're struggling with right now? Just run that every three to six months and you'll have your sequence of products. It makes a lot of sense. It's very strategic - they buy the first thing, which sets up the sale for the next thing, and so on and so forth.

Jaime: How many responses do you need to get before you know that it's a good number? Because some people might only have a handful and think that it doesn't really count.

Ryan: Great question. The way I answer that is this - 100 responses is better than zero. 10 responses is better than zero, 5 responses is better than zero. That's a great answer to say anybody can do this. Now I'll provide a little insight into when I'm doing this, because I tend to work with larger numbers, so the clients that work with us, in some cases we generate 10-20,000 leads per day, so we're in very high volume spaces and we do this in a very profound way so we're used to working with big numbers. The number I'm looking for is 1,000 total responses and the reason for that is that it gives me 200 - that top 20% - that I can sink my teeth into. The absolute minimum I'm looking for is 500 so that I have 100 as my top 20% because 100 is enough that you're able to see trends, you're able to identify buckets of about 20 people each. If you only have 10 people in that top 20% it's very dangerous because you might say 'Oh, 30% of my market is like this,' but if you have another 10 people, all of a sudden it's not 30%, it's not a statistically valid sample size. But, again, don't get hung up on that. At the end of the day, being directionally important is more important than statistical certitude. What I mean by that is seeing the trends, even if they're not 100% statistically stable, is more valuable than just 'Maybe we'll try to sell this.'

Jaime: Definitely. At least if you have that idea, even if it's a small number of responses, that validates it and that's better than having nothing at all to go by

Ryan: Exactly.

Jaime: A lot of people don't have a huge list to begin with and that makes it really difficult. I want to continue on the funnel thing but how do you get 1,000 responses to your survey if you don't have a huge list? I know that's a huge question.

Ryan: It's a huge question. There are a couple of ways you can do it and I talk about this in the book. The easy way is a head slapper - you're going to be 'Why didn't I think of that?' What you do is find someone in your space that has a substantial list and you say 'Hey, I'll pay you \$1,000 if you send this e-mail out to your list and I'll share the survey results with you.' If someone does that to me, I'm going to of course say yes, it's something I would consider. It's a win/win - I'm getting the data and I'm getting paid for getting the data. So that's how you get the data very quickly. if you say 'I don't want to do that, I kind of want to keep it myself,' there are some lists out there where you can just pay \$500 or \$1,000 and you don't even have to share the data with them because their business model is this sort of thing.

Jaime: Really? Do you have any links for that or is it just random people?

Ryan: It's one of these things that's going to vary from space to space. If you're in the dog training space, I don't have a directory of dog training lists.

Jaime: What? Why not, Ryan? Come on!

Ryan: The alternative, if you don't want to do this or there's nobody in your space that has a large list, is money buys speed. The tradeoff is that there are things that are free but they will take more time. You have to value your time and ask 'How much is my time worth?' or 'Do I just want to buy time and accelerate the process?' The alternative that I use and we've used many times in market after market is we actually drive paid traffic, either through Google AdWords or through Facebook, to a page and part of what we're doing is trying to get the open ended survey responses. the value in that, over working with someone for a list, for example, is that if you intend on advertising on Facebook long term, there's going to be congruency between that survey audience and the ultimate audience of people that you're probably going to sell to and that's a good thing - because chances are, if you run a survey in February and you start selling a product in March and you're generating the traffic from Facebook both months, the chances are it's going to be very similar people, versus if you survey my list, my list is going to be very different than if you do a promotion to, say, your list. There might be some overlap but our audiences will be different in different ways.

Jaime: I like that. I love how you said money buys speed. I see that over and over - I talk to clients and is ay if you have money you can do a lot of things; if you don't have a lot of money we can still do a lot of things, it's just going to take a lot longer. I know a lot of people are working on a shoestring budget and of course that definitely hampers how much speed you can take.

Ryan: That's fine.

Jaime: You did that too, right?

Ryan: I did my own customer service. When my business started it was me and my wife. At night, whatever orders we would get through the day, we would come home, make dinner, put ourselves down on the living floor - in the apartment we lived in in Brownsville the living room floor was a 10x10 foot space - take over the floor and we would have an assembly line set up. My wife would do the books, she'd stuff them in the envelopes, pass them to me, I would seal the envelopes, we would put the labels on, put the labels in the box and then just move on. So I've done it all, I get it. In those days we had more time than money. You gradually start delegating some of those tasks and eventually you reach a point where you can spend more money on things and not have to do so much yourself. Wherever you are in that spectrum, there is a way to use this in your business.

Jaime: I love that. Okay, so let's get back to the funnel piece.

Ryan: Sure.

Jaime: So we've got needs, we know what our buckets are, we know the new products that we might have or maybe we have current products that actually work with our buckets, which is good. What do we do from there?

Ryan: There are two basic models. One is you've got multiple products - you might run people through a survey and the survey basically looks like this: there's a landing page and on the landing page is a video. The video sells people on the idea of why they should take the survey. We're not even calling it a survey - people hate surveys, they don't want to take a survey. Here's a quick little tip for everybody on the call - people actually like taking quizzes. So a quiz is something that you can use, but in many cases you don't even want to call it anything. Don't call it a survey, just say if you answer a few simple questions I can kind of point you in the right direction - you want to keep it informal. After they've answered those questions, usually the last stage in the process for me culminates in an e-mail opt-in form. So now that you've answered a few simple questions I've got your customized recommendation for you, just tell me where you would like me to send it. What e-mail address would you like me to send it to? I'll direct you to the best place right now. So they enter their name and e-mail address, click submit and then they're taken to a specific page that's going to vary depending on how they answered the survey questions. Here's another key metric that I like to aim for, because the thing that stalls people at this stage is that they get overwhelmed. They say 'Well, I can have 100 different buckets in my market. Oh my God, my head is totally spinning!' The number I'm looking for is I'm trying to address 80% of the market in 3-5 buckets. Why that number? Well, you're never going to be able to address 10% of your market because there's always going to be outliers. In our Rocket Memory business, where we teach people how to improve their memory, there's always going to be some people who come in with what's called TBI - Traumatic Brain Injury - you're going to need to see a doctor. If you've got TBI, that is a physician thing. We help people memorize things, but they come to use saying 'I need help with my memory - can you help me?' We're not going to have a solution for them. So there's always going to be that 20% or so that you're not going to be able to address. Why 3-5 buckets? I'm a big fan of the 80-20 principle so what's going to take 20% of the amount of time or 20% of the work to give you 80% of the results? 3-5 buckets tends to be that 80-20 - it's enough to make a difference where it's significantly better than just one bucket but at the same time it's doable. We're not talking 10 buckets - if you go down that path, I'll tell you right now, you're going to create too much work for yourself, the project is never going to

get off the ground. If this is your first time ever I would err towards the side of being conservative and just do three buckets.

Jaime: So a question - my buckets are a little different, or so I think, I could be wrong. we have the people that have never started a business before, which is very different to the people who are already in business, but they lead to one another, which is great, so what we've been doing recently is we've been redoing ur funnel for our Hustlers program, which means we're actually creating almost a quiz - it's a growth evaluation - for people who already have businesses. But what you're saying is maybe I should have a quiz at the very beginning and try to hit both. I feel like those are two separate avatars.

Ryan: It's two separate things. What you're talking about is a common thing that happens in a lot of businesses. They go to the path and they say 'Should I have one quiz to rule them all?', like the entry point, and I think in your business, because it's really two broad buckets, you could put people into one of two tracks. I don't think that needs to be a complicated process - I've seen what you're doing in your business now, you could probably keep that. 'Are you A or B?' When you get into one of these, I think each of those, A or B, 'Do you have an existing business that you're looking to grow or are you just getting started?', both of those deserve independent and complete separate quizzes.

Jaime: Great, that's what we were doing! Thank you.

Ryan: You're going down the right path. Put it this way - if we were working together in a client relationship, this is exactly what I would be advising you to do. I think you're making some really smart decisions there. As far as the, how did you describe it?

Jaime: Growth evaluation. You can probably give me a lot of tweaks on this one too.

Ryan: People are bigger fans of knowing what mistakes they're making and what things are holding them back rather than the promise of gain.

Jaime: We are not calling it growth evaluation. that's what we call it in the Hustlers group but we are splitting it down from 10 to 3 sections and we are calling it something like 'Rate yourself to a millionaire's business,' so see how you stack up to a millionaire's business, and whenever anyone takes this they get horrible results.

Ryan: Universally terrible! Even if you're like 'I self-diagnose myself as a 10/10 in all categories because I am amazing!' and the results are so terrible, like 'Don't even bother going to work tomorrow.'

Jaime: A lot of people, when they're newer in business, haven't done a lot of pieces that they need to do so the results are bad and millionaires are a heck of a lot better so we're trying to show them the gap between the beginning and the end.

Ryan: What's your millionaire gap?

Jaime: I like that.

Ryan: People will like that. What's holding you back? There's a key distinction between people who are doing six figures and seven figures. The question is what is it and how far along are you in that

process? Some business owners are further away than others. It's something we call the millionaire gap and in order to close that gap you need to fill a few different things and it's really about focusing on the next thing that you should be focusing on now in your business. So we have this free diagnostic tool that helps you identify what that thing is and not only what it is but a game plan for fixing it? So we could do something like that.

Jaime: It's a good thing I get these transcribed! We are writing these down.

Ryan: People call it Ryan copy mode.

Jaime: I noticed, it was great.

Ryan: I think something like that can be really powerful for you and the idea there is you diagnose what that thing is. I think what can be very powerful for you, if it's a series of things and they should follow a certain progression, after they go through the survey you tell them 'Where we are right now is in what we call your stage three. Stage three people need to be focusing on this, that and the other thing.' Once you've focused on stage three, it's all about going from stage three to stage seven or whatever it is and in order to get from stage three to stage seven there's a series of steps and in fact this is what we cover in our millionaire gap program - we take you from where you are now to get to stage seven so that when you're there you've got all the tools you need to develop a seven figure business.

Jaime: That's huge, that's amazing.

Ryan: I think something like that can be pretty cool for you. As I'm walking through that, do you get excited about it? Is it something where you think 'I kind of want to know where I am on that'? I kind of want to know where I am! I have a multi-seven figure business but I'm still kind of curious to know.

Jaime: You should take it to see if you're a step seven or not.

Ryan: Yeah, exactly! I want to know if I'm a three or a four.

Jaime: That's how I'm going to figure out the ratings.

Ryan: What's cool about that is you create this vernacular. You create this language within your world and if you have a membership community you can tag people as 'I'm at stage three right now,' and you can do a call specifically for stage three people. 'You've grown - you took the test again and you graduated to stage four.' This is what the entire martial arts industry is built on, the whole belt system. going back to the quiz thing, I think you have one of these for each of your main segments and then from there you probably have a somewhat customized sales message for the one product you sell to each of them - so you probably have a flagship product for each and if someone is at stage three you're going to have maybe a different opening to your video sales letter than if someone is at stage six but you might eventually funnel those all in to one VSL. So the way it works in practice is you're recoding maybe seven different intros that are maybe 5-10 minutes long and then one main piece that's the remaining 20 minutes, if you will.

Jaime: I love this. We have been talking for an hour already and that's not good! So thank you, number one. I have tons of questions still for you but we'll save that for another time. before I get to

my last question let me ask you this because you have a Facebook group that you can actually purchase and everybody keeps telling me to sign up for your Facebook group.

Ryan: You've got to be in there, man.

Jaime: Apparently I do. There are some amazing people in there.

Ryan: If you join the Facebook group you actually get access to the software for free.

Jaime: Which I need to do what we just discussed.

Ryan: If you buy the software it's the same price so the Facebook group is tremendous value. If you want the software alone it's a great reason to be part of the group and a lot of your friends are in the group.

Jaime: They are, I know, and they told me to join! Can everybody join or is it only certain people?

Ryan: Yes.

Jaime: Okay, good. Tell us how we can join.

Ryan: It's an open group. It's a paid community and the community is a private closed group within Facebook. At the moment we have about 5-600 people who are paying members of the group. very quickly it will be at about 1,000 members and the group is called The Next Level Group Mastermind, so if you go to NextLevelGroupMastermind.com it will take you to a page where you can sign up for access. Now the group is a private group in Facebook, we also have weekly calls with experts, I do a monthly mastermind call where I teach on some advanced subjects. You'll get access to all of the archives so we have 30, 40, 50 of these expert calls and they're high level - all of the people that we were talking about earlier, most of them have been experts. the theme of the group itself is how to scale your business, how to take your business to the next level by scaling through funnels, teams and systems, and so it's the three big areas - what it really takes to take a business to seven figures is all three of these things and I've seen it first hand in our business, going from what was a six figure business to what is now a multi-seven figure business. I don't think 2015 will be the year that we hit eight figures but I think 2016 will be. It's no coincidence that we've launched this group at the same time because when you're around a likeminded group of people like that there's a certain energy when you're solving the same problems together. The thing that's cool about this group that I'm most proud of is it's not just about intellect, it's not just smart people, and some of the most well-known, most respected marketers are paying members of this group, so it's not one of these groups that's just a bunch of newbies.

Jaime: I know. That's why I wanted to join! I thought it was this private thing that nobody knew about. We never pitch anything on Eventual Millionaire.

Ryan: Sorry!

Jaime: No, no, no, I'm already signing up.

Ryan: The thing that I was going to get to is that this means more to me than anything - more than the money, more than anything - it's the heart. There are so few communities out there that have

both the high level intellect, the high level experience, but also the sharing attitude. That's the thing that I'm most proud of and I think why the group is so powerful is that people freely share and that means a lot, that's powerful. I'd love to have you in the group - I'm pitching it to you right now because I'd just love to have you in the group because you're awesome. There are a few other high level podcasters in the group but you know this world so well and I have so much to learn from you so, selfishly, for me, I want you there.

Jaime: I'll answer whatever questions you want. How much was it, by the way?

Ryan: It's \$97 a month. It gets you access to the software as well.

Jaime: I know, and I need that anyway!

Ryan: It's a pretty reasonable amount.

Jaime: I tried to buy the software before and I couldn't so I've already been presold. Thank you very much, Ryan! Everybody listening - this is all for me! You can buy it if you want, I don't care, but it's all for me! Thank you so much. I'm going to ask you the last question - what is one action listeners can take this week to move them forward towards their goal of \$1 million?

Ryan: I'm going to go super tactical on this because we talked about some big pictures. here's what you're going to do - in your e-mail list, you send out your first e-mail, whatever it is, the free thing that you're giving away when someone signs up for your list. what you want to do is set up an e-mail to go out ideally three hours later if you can - and if you can't, just have it go out the next day - and the second e-mail is very short, there's no fancy formatting, it looks like you just typed the e-mail up real quick and you say 'Hey, it's Jaime here. Yesterday, or earlier today, I shot you a copy of the XYZ report and I just wanted to make sure I sent it to the right place. Can you just do me a favor and hit reply to this e-mail to let me know that it made it to you? It would mean the world to me. Thanks so much, talk soon.' What happens is people hit reply to that e-mail and all this magic happens. let me explain the magic - one of the things is it starts a dialog and when you reply back to that e-mail, even if it's not you, even if you're delegating an assistant to it, people are like 'Holy crap, you're a real person! You actually replied to me!' That goes so far with your audience. That's number one. Number two - if it comes to spam, one of the biggest challenges is getting to someone's inbox in the first place and the way the ISPs, the way that Google, Gmail, Yahoo!, Hotmail, the way they look at mail and say 'Is this spam? Is this marketing? Or is this a personal correspondence?' is they look to see if there is a back and forth correspondence. So when they reply to you, you reply back to them, Gmail says 'Primary inbox.' It's the most powerful way.

Jaime: Seriously? I'm a huge geek on mail servers and stuff like that. That is so awesome.

Ryan: It's one of easiest things to do. And, by the way, you can also close sales like this because you can open up conversations and people say 'I was thinking about buying your program and I had a question.' There are so many benefits but it's so simple - it's the 'Hit reply' e-mail on the same day that people get the first thing that you send. Here's the key - three hours after they got the first one and make sure it doesn't look like an auto responder. It will be an auto responder but try to make it look as much like a personal message as possible.

Jaime: I'm speechless and I always have something to say. Thank you so much for coming on. Tell us where we can find your book and all of that fun stuff. I know it's coming out on Amazon ASAP. I think this is going out on the 13th April so it's going to be the next day that it comes out - so you can preorder it right now. Tell us where we can find out all about it, because we didn't get through half of what's in the book in this interview and now everybody has to go and get it.

Ryan: The book is something I've poured my heart and soul into. The title of the book is 'Ask'. There's a big, long subtitle that's 'The Counterintuitive Online Formula to Discover Exactly What Your Customers Want to Buy, Create a Mass of Raving Fans and Take Any Business to the Next Level.' The book is basically in two parts - the first part of the book is the story of how I stumbled on the formula, how I refined it, how I came up with it and how we have now generated - believe it or not, this is crazy - over \$100 million online in revenue. The second half of the book is the how-to. This is not one of these books that's a thinly disguised sales letter, like 'Oh, yeah, you're just trying to sell me your high priced program.' No. See, I almost died two years ago and I came out of that experience with the realization that I wanted to leave a legacy for two sons and I always get emotional when I talk about this but I said 'I don't want to hold this so close to my vest.' I've made a ton of money and I've made my clients a ton of money but this is something that every business in the world deserves to get access to and needs to get access to. We're trying to change the game. That, right now, for me, is more important. I have goals that I want to get a certain number of businesses to get this in their hands and so the 'Ask' book is available at bookstores worldwide, nationwide, places like Barnes & Noble, airport bookstores, potentially even Walmart if things go according to how we're hoping, and you can go to Amazon and buy the book at full price or you can go to AskFormula.com and you can learn a little bit more about the book there and what I thought would be cool - can we say the thing that we're going to do?

Jaime: Yes, please do!

Ryan: So we thought we would do a giveaway. I knew we said one, let's do three. We'll do the top three comments to this post. I'll ship you a physical book on me. I don't care if you live in the Himalayan mountains of Tibet - I will pay the postage, I will ship the book to your doorstep, a first edition, physical copy of the book, really just as a way of saying thanks to you, Jaime, for being so supportive in spreading the message and for anyone listening to this interview for just being a part of this.

Jaime: I love that. I have a request for everyone when they do comment - I want to know what their biggest takeaway was. You went through a ton of stuff, both tactical and big picture, and I want people to just take whatever that takeaway is for them and when we get a whole bunch of takeaways it's going to be really awesome to see everyone's takeaway from this. So thank you so much, Ryan, you have no idea. I'm so excited I actually get to see you again, even though we only live ten minutes away. We have to hang out at some point. I'll have in my Asana a playdate with Ryan and kids and it's been in there for like a year or something. It's still there!

Ryan: We have to do it.

Jaime: We definitely have to hang out at some point. Congratulations on your new baby that isn't new anymore at all.

Ryan: He's only six months - he's still relatively new! He doesn't have teeth yet.

Jaime: That still counts, right? Thank you so much and hopefully I'll see you again really soon. Take care.

Announcer: Thanks for listening. You can find out more great information like this on EventualMillionaire.com.