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Jaime Masters: Welcome to Eventual Millionaire. I am Jaime Masters and you have no idea how excited I am for this man. His name is Gino Wickman. I recommended his books so many times: Traction, Rocket Fuel, How to Be a Great Boss. He just came out with a brand-new book about the Entrepreneurial Leap. You can find it at e-leap.com. Thank you so much for coming on the show today.

Gino Wickman: Happy to be here, looking forward to this.

Jaime Masters: So, timing is an amazing thing. Because we're kind of sitting here with pandemic, and now tons of people are unemployed, and your book came out, apparently, at the perfect time. So, tell me a little bit about the process of deciding to come out with this book not knowing, of course, about the pandemic or anything like that.

Gino Wickman: Yeah, and you're right on. I mean, I so feel like I'm in the right place at the right time. And certainly, I don't want a pandemic but these are the times that spawned the new, great entrepreneurs of the world. And that's obviously what I'm focused on in this new project. The book launched less than six months ago, so it's so ironic.

And then one other little point I would say, is my business mentor 30 years ago taught me a 10-year business principle. And he said, "In a 10-year business cycle you're going to have two great years, six good years, and two terrible years that could potentially put you out of business." And so that has held true for 30 years running, and here we are. We've had a hell of a run this last 10 years. And you never know what the thing is going to be that kind of knocks you upside the head. But here we are and so entrepreneurs need to lean into this thing; kind of reinvent themselves where necessary.

It's ironic, of all the business owners I talk to right now, half are actually thriving and half are really struggling. So, it's really crazy; it depends on what side of this thing you're on. But nonetheless, there are a lot of people that are out of work, and a lot of them are entrepreneurs in the making and they're going to find their calling in these next few months.

Jaime Masters: I bet a lot of people listening are like, "I wish I had his mentor 10 years ago before we got into all of this." Because it's hard. When things are good, it's easy to be like, this is gonna be great for a long time. And a lot of business owners now, that currently have a business, do not have the runway because times have been so good. So, how do we still keep the passion up when we're dealing

with such dire circumstances?

Gino Wickman: Yeah, I mean, that's a great question. So, the short answer is, you have to. So, I'll be a little more specific on that, but you just have to. And to keep the passion up, though, you have to have a passion. And so, if you feel your passion waning, I think it's time to do a kind of checkup. Do a little checkup on yourself and then check up on your passion.

And in this new book, I write an entire chapter on how important it is to succeed in business and the need for a passion, because you will not succeed without a passion. And so, if for some reason your passion has waned, it's time to do a little bit of a checkup on are you really passionate about what you're still doing. Because if you're just doing it for the money, I mean, you're going to get your ass kicked and you're probably not going to survive these very difficult times.

Jaime Masters: Let's define passion, though, right? Because I know people are like, find your purpose and people just assume it's like, well, I love guitar, so I'm going to teach people how to play guitar, right? But there's a lot to it, more than just knowing it's something that you're passionate about. So, how do you define passion?

Gino Wickman: Well, passion is just what gets your blood pumping and what gets you to jump out of bed every morning. And so, I'll give you some examples. So, when I say that, what I've learned is almost always your passion, or your purpose, or your cause, or your reason for being, or you're wise – so these are all the wonderful words we've been hearing over the last few decades. It stems from a wound. It tends to stem from a pain; it tends to stem from some sort of suffering in your life.

And so, for me, I am obsessed about business and entrepreneurs. I helped and saved a family business. And so, I think that's where mine really comes from and so I wake up every day because I want to help entrepreneurs. I want to turn that light bulb on for them. And so, that's what gets my blood pumping and has for 30 years running.

So again, back to your question, passion is the thing that just gets your blood pumping and absolutely energizes you. And it can be anything and so it could be playing guitar, like you said. And there are people that make good money playing the guitar. But there are so many other things.

And the other thing I would suggest is don't worry about the words. Don't worry about what anyone else thinks. All that matters is what you're passionate about and just go pursue that thing. And there are just so many opportunities. And I prescribe some exercises and ways to discover your passion. And if you want, I can share a quick one with you in two minutes, if you're interested.

Jaime Masters: How can I say no? Yes, please.

Gino Wickman: So, one of them is a 30-minute exercise. And what a great time to do this, again, for anyone that feels like they're losing their passion or needs to kind of reinvigorate their passion. And so, it's a 30-minute exercise, sitting quietly. For most of us, it's going to be somewhere in your house, but I always recommend go to a Starbucks, go to the library, wherever you like to go and think.

And you answer three questions for yourself and about yourself. And so, question number one is – you think about and you write down – what are your three greatest successes? And so, looking back at your life. Question number two is what are your three greatest failures? And then question number three is what has life prepared you for?

And so, I learned that about 20 years ago and it was really life-changing and transformative for me. And out of that, out of all of your life experiences, you're going to see some nuggets of gold in there that will hopefully create some clarity.

Jaime Masters: Yeah, because we have patterns, right? So, as we start going through, if you reflect, then you can actually see the patterns a little easier. Because sometimes it's cloudy when we try and think of what our passion is.

Gino Wickman: Exactly right.

Jaime Masters: How did you go from – talking about you – EOS is amazing, and systemizing, and doing all that sort of stuff? Did you lose the passion for talking about that for so long, and that's why we went to the entrepreneurial leap side of things, or...?

Gino Wickman: No, I would not say that because the passion hasn't changed in everything I've done: taking over, and running, and turning around a family business; helping entrepreneurs and creating EOS; and now helping entrepreneurs get their jumpstart and take their

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entrepreneurial leaps. It's the same thread. It's all about helping entrepreneurs. So, that passion, that's the beauty. Your business can get totally wiped out and your passion can stay constant. You can take that passion into a hundred different type of businesses and companies. And so, it crosses a lot of lines.

Jaime Masters: That's going to make a lot of people feel a lot better right now. Because especially with the brick-and-mortar business and people dealing with a lot of turmoil right now – and going, “This was my passion, now what?” – if they didn't have a long enough runway or depending on where they are. I've been talking to a lot of different clients about a lot of different things and so it feels like they have to go, “Oh, I have to throw that one away and then go start something else.” But you're saying you can actually pull the thread sort of through, right? What would you suggest for somebody that's in business right now going through a hard time?

Gino Wickman: Well, what I would suggest on the first part of that is I would urge them to go a little bit deeper. They thought they were passionate about the widget business when, at the end of the day, it really wasn't the widget. There's something underneath that that's getting them out of bed every morning.

And so again, when I talk about the three different careers/businesses that I've had and my passion crossing all of them, again, fundamentally at the core, is I just have a passion for turning the light bulb on and helping entrepreneurs. And there are seven thousand ways to do that. And so, what I would urge is let go of the product or service; go to the root of what the passion really is. Go to that very primal, soul-level description of what that is and you'll reinvent yourself, I think a lot faster.

Jaime Masters: What do you do with that information? So, let's say, we take the 30 minutes, then we go, “Great, awesome. Now what?” Now that you start pulling some threads, it can still be really confusing on what to start.

Gino Wickman: Yeah, and so it's a process, you know? And I want to be careful and cautious because I wish it were that prescriptive. It's like I wish: day one, discover your passion; day two, go file your business; day 3. It just doesn't work like that. And so again, I'm not going to pitch a book throughout this podcast because I really want to teach on this podcast. But the point with the book is I take the reader on a psychological, philosophical, soul-searching journey of discovery and a process of thinking.

The entrepreneur that discovers their passion, creates their product or service, takes their leap, and builds a business, it's not this linear perfect process. It's very, very messy. And so, I wish I could hand your audience the perfect process. And so, what I would urge: think about that passion; discover that passion; and if you discover it, there's nothing wrong with you going and working for someone within that passion for two years, and saving up some money, and then taking your leap. While others would take the leap tomorrow, the second they see it. So, it's not so perfect. That's the best answer I can give you on that one.

Jaime Masters: I know and everyone's like, "Darn it, I wanted a five-step process." But they know, as soon as they get into it, that it's not that easy and then they feel crappy that it's different for them. But it's like this for everybody, people. So, when we start anything, whether it be a business, but we start getting into it, we start to figure out what our strengths are, anyway. I feel like one of the hardest things at the beginning for me was actually knowing what I liked and knowing what I was good at strength-wise. So, that way it felt like, "I am in my passion right now." But I didn't have a clue at the beginning until I started doing it more. How do people really figure out what those strengths are?

Gino Wickman: And I want to thread two things together there based on that previous question, and I'll use me as the example. So, for 30 years what I've always known – probably 25 – is I'm going to teach. So, I'm a teacher at heart. That's what I do; I teach, I help, and entrepreneurs are my focus. And so again, like I said, there's 700 directions you could go with that. And so, with that understanding, I just need to move forward, I need to do something.

And so that listener, the person that's watching right now, once you start to get clear on the passion, you just have to move forward and start to play and tinker. And what's going to happen is the first idea you have is not going to be the final idea. You just have to move forward to do something. And as you start to have clarity and you start to work with your first customer or client, or sell your first product or service, it's going to be very bumpy and you're going to learn.

And so, the idea – and again I get into all of these in a lot more detail – but the idea is to get as close to that customer or client as possible, and really understand them, and know their needs, and know them better than they know themselves. And the more you

talk to them and learn, you're going to evolve your product and service; you're going to get more passionate. And then, you're going to tinker, and try, and evolve. And then you'll sell a few, and then you'll evolve that, and tinker and change, and evolve that. And then you'll sell a few more, and then you just kind of all of the sudden emerge a successful entrepreneur. If you survive – there's a 50/50 chance you will – welcome to entrepreneurship.

Jaime Masters: Everyone's like, "Whoa, sign me up." But it is, we're like scientists creating hypothesis after hypothesis with no map and going, "Which way are we going?" But again, there's telltale signs like you're saying like, "Oh, this is actually kind of working." Because looking at the breadth of what you've created and how many sessions you've done live in businesses, you must have tinkered a million times over. When was it ever done for you?

Gino Wickman: Well, it's never done for me. But again, going back to using me as the example – I appreciate you saying that – because that's the last little piece I left out. And so, for me, knew I was passionate about entrepreneurs, knew I wanted to teach. When I sold the family business – transitioned out of there after a year and a half – I went out to pursue that passion to help entrepreneurs.

That first year, there's no way I thought 20 years from now I'm going to have a hundred thousand companies running on this system. It was a process of evolution. And if you're someone listening who you think you've got to have this rigid 20-year plan, you're in trouble because it's constantly changing.

And I actually told myself when I took that leap, is I am not building another organization. In other words, I don't want to build another team of trainers. That's what we had in the previous business, 50 trainers all around North America training a program that my dad had created. But I am so drawn to it. And so, I thought it would look a little different than it did. It looked a lot different than it did because that was the right path to go. That's where my passion was driving me. That was what the needs of the customer was.

And again, it's hard, hard, hard work. But every year it just evolved closer and closer to what it went. I didn't anticipate having five books. I didn't anticipate selling so many. And in other words, that first day, that first year. And so, it's you just got to move forward and keep working towards something.

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Jaime Masters: Well, and 20 years is a long time to sort of morph, and shift, and change. How do you know – especially, you didn't know that you were going to write five books – how did you know when the right moves were? How to launch books? I read a lot of books, but I recommend your books over everybody else's. And if you didn't start out going, “I want to be an author,” then how did we get where we are right now?

Gino Wickman: Yeah, I appreciate that. So, I spent five years working with clients and honing and refining and putting the finishing touches on what is now known as EOS. And so, five years, five hundred sessions, lots of clients. And so, I just practiced, tested, home-tried.

Five years into doing that and putting the finishing touches, I was then faced with a crossroad. And this was kind of the first evolution. Do I keep this little secret to myself? And it was a great gig, it was incredibly lucrative, very peaceful, and balanced. So, I either do that or I leverage it. And there's no way I could not leverage it. I was so compelled to give other people this opportunity and so I chose to leverage it.

I found a partner to leverage it and bring it to the world; at the same time decided to put it in a book and get the book out to the world. I consciously chose there to create an open source model where anybody could learn that system. And so again, just one little fundamental decision to make, I'm either going to build tall walls and make it really hard for people to access the content so they have to pay me a fortune to get to it, or I open up to the whole world. I decided to open up to the whole world. And so again, that's just a fundamental decision.

The model that my partner, Don, and I started with, in a year and a half, we had to completely change that model. It was not working. We were not generating any revenue or very, very little revenue. So again, this stuff is not easy. And I explain this as well, how it works. It's just a step-by-step approach, making decision after decision after decision and hopefully the right decisions. And again, building a great company with 50/50 odds, if we look at the statistics.

Jaime Masters: Well, and hindsight's always 20/20. So, how did you create the model? And how did you test the model and the framework? I'm just super curious because I feel like there's so many ways to create a model but it has to actually work in the long run.

Gino Wickman: Oh, yeah. So again, what I call it, I call it pulling a lot of levers. And so, as I described, over five years, I did five hundred sessions with about 50 companies. And so, these are leadership teams I'm working with. And what I would just simply do in that first year and a half, I started by just saying, "What are all your problems?" And I'd listen to all their problems.

I have this ability to see patterns and trends. And so, based on the problems that they would share with me, I would then prescribe solutions. And each solution I prescribed in its most primal form. I'm pulling a lever when I prescribe that solution. If that solution solves the problem and they smile, that lever worked. If it didn't, then that lever didn't.

And I pulled thousands of levers for five years, and just tested and honed and refined a bunch of different tools, ultimately deciding on two very powerful tools that would make the most impact on a company in the least amount of time. And so again, it was just testing and honing, but again, also using my ability to see patterns and trends. Out of that bubbled my realization that there are six key components of every business. I then tested that model on many, many companies and clients. And again, it was proven so many times after five years that I realized, I've got something here, it's now time to take it to the world.

And again, I'm built to build systems, okay? And with all due love and respect to your audience, every single one of you is not built to build systems. But those of you that are, please pursue this. That just happens to be my genetic encoding, what I'm passionate about, what I'm good at. We're all different.

Jaime Masters: Well, I love the process that you walk through to. I'm a geek, so I have a degree in computers, and I'm like, I want AI to go "if this, then that" for every business. I've worked with business for thousands and thousands of hours also. I'm like, I see the same things. I just want an "if this, then that" robot to be me and just go around, right? Because it's complex. It's based on the people that you're working with also. It's not a one-size-fits-all solution. So, it's awesome that you made it simplistic so people can take what they need. But business is very complex as a whole, especially when you put in people because humans are so complex.

Gino Wickman: And actually, Jamie, I'm really compelled to go somewhere with where we are in this conversation because I think this is going to really help your audience as well. And so, everything I'm

describing, using me as an example in terms of the business that I built, is all built from me knowing me so well, and knowing what I'm built for, and knowing what I love.

And so, in the book, I write a chapter on, what I call, you deciding what is the right business for you. And so, literally every one of your audience members, they're built to build something. And some of them are built to just build a one-person show, a great little consulting firm, and amen and hallelujah and they'll pay all the bills with that. Some are built to build a thousand-person company, or build a \$100 million company someday. And everything in between.

And so, what I do is I take them through a tool I created, called MyBiz Match. And it's free and downloadable on the website – you already gave the web address. But the whole idea is when you think about all of your options for starting a business, there are so many factors: industry, type of business, size of business. Are you a B2B entrepreneur or a B2C entrepreneur? Do you love selling a service? Do you love selling a product? Are you more of a high price, low volume type person? Are you more of a low price, high volume person? Because you can't be both. But if you start to factor all of those, and this tool just walks you through that exercise where you click all those answers and out pops the perfect business for you.

So, the point here is – we're using me as an example and how I built what I built – I built that because that's what I'm built for. And just like when you start talking about computers and technology, I'm a face-to-face kind of a guy. All of the teaching that I do is live, instructor-led – makes it challenging in these crazy times – but nonetheless, that's my style, that's who I am. And so, when you talk about your passion, and technology, and AI, or whatever it is, that's where you're going to be drawn to.

And so, I want everybody to know there's no bad answer for you. And I urge you to be confident and resolute in those things that you love and you're passionate about and you're drawn to. There is absolutely no bad answer here and you can build a business out of just about anything.

Jaime Masters:

Okay, the breaking this down is so helpful because I get questions all the time from people. Because I've interviewed almost 500 millionaires now. And looking at that, everyone's like, “What's the best business to have?” So, the fact that you created a quiz that

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takes people lifelong learning to figure themselves out is very helpful. So, we'll make sure to link that up just as a sidenote.

Because it does. Whether your success or failure – besides the market conditions and everything like that – really is determined by what you are. So, there is no one-size-fits-all. Once you take sort of that matchup of where you go – especially if you have no business experience to begin with – what do we do with it? Because it's like, “Great I know what it is now, awesome. Now what?”

Gino Wickman: Yeah, so, that's such a big question. You know, I want to say one more thing on that as I answer that. Then here's the really scary news. There's two things I need to say on this one.

Once you figure it out and you start to become successful with it, it may be completely irrelevant three years from now. Okay, so if you invented the next iPhone, you know that iPhone last for about a year, maybe two on the good side. But if you're in real estate and you have an apartment building, that endures decades.

So, the point is, all products and services have a life cycle. When I created EOS, my goal was for it to endure a hundred years. That's my goal. We'll see if it lasts. But the point is it does not live forever. And so, once you nail it, unfortunately, you're going to have to reinvent it. And right now, with everything going digital and videoconference and virtual, EOS Worldwide is being reinvented real-time. So, it's never that easy. So, that should scare a lot of people, but it's a cautionary tale. It should motivate a lot of people.

Because the second point I want to make, I teach in the book the six essential traits of a true entrepreneur. And so, what's important is to be an entrepreneur that builds an organization with people, you have to have six essential traits. I call them: visionary, passionate, problem-solver, driven, risk-taker, and responsible. And I urge that your listener does a checkup from the neck up on those things. There's a free assessment they can take on the website to make sure they do. Because the reality of it is what we're talking about, this is not for everyone – being an entrepreneur.

An entrepreneur is not like the ultimate climb. It's not like it's this elitist, great thing. There are lots of career options. Entrepreneurs are borderline crazy. We're like there's some psychological disorders going on here.

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So, you're either motivated by all of this – and if you are, you probably have those six essential traits – and if it's scaring the hell out of you, it's probably a really good sign that building an empire is not for you. And that is okay.

Jaime Masters: Okay, where is that line, though? Because I would have called myself extremely risk-averse. I had a six-figure job. I was like, “No, I can't quit.” And then I only quit after I had a baby and couldn't stay home with him like I wanted to. I had something outside of myself to help me take this leap, right? Because courage is a fun thing. So, where is that line, though, on risk versus not being meant to be an entrepreneur?

Gino Wickman: Yeah. Well, so the next thing I'll share is context. I call it the entrepreneurial range. And so, what I teach there is if you picture and visualize the right side of this entrepreneurial range, this spectrum is what I call true entrepreneurs. The left side is what I call self-employed. And so, every self-employed person that has a business is somewhere on that range.

Well, what I'm speaking to with these six essential traits and these true entrepreneurs are the people on the right side of that range. And if we go to the far right side and we redline it, these are the greatest entrepreneurs of all time: Henry Ford, Thomas Edison, Oprah Winfrey, Sara Blakely, Elon Musk. And so, these people, that's all they do is take risks. They love it. They've been doing it since they were kids.

And so, my point is if you're not a real big risk taker – odds are you're more toward the left side of that spectrum – and maybe it's best for you to start a one-person show in a consulting firm. But there are some people that just aren't risk-takers and they shouldn't take that leap at all. And so, where's the line? You have to decide where your line is.

And I would suggest for you, you've always had some level of risk-taker in you, or you would have never taken this risk and you just needed that excuse. I just was having a conversation with someone last week that said, “I didn't take my entrepreneurial leap, until,” I think they said, “40 years old. It's because I got laid off.” Well, they finally got an excuse. So again, they're not an Elon Musk risk-taker for certain or they would have taken their leap at 20, but they just needed that excuse and they went off and built a very successful business at 40. The age is irrelevant.

So, I don't know if I'm indirectly answering your question. I'm trying to get to the answer. You're looking for the perfect yes-no answer and it just does not work that way. Listen, the whole world would be entrepreneurs and making \$5 million a year if it were that easy. It is hard, hard, hard.

Jaime Masters: A million times, yes, and it's all super, super gray. How can we decide, though, or at least determine if we just need the excuse? Because you're right. It was totally the excuse I needed. Ever since I was younger, I had wanted to do it; my dad always told me, you know? But looking back, it was like, "Hmm, I need something to kick me out." I needed the courage. I need something else to give me the courage instead of doing it myself. So, how can we identify that for somebody that's listening that might have not lost their job yet, hopefully – that's like, "I'm holding on for dear life, but I need an excuse to be able to do it"?

Gino Wickman: Well, it's, again, so we just we go back to this risk-tolerance thing. I'll say it a different way, how bad do you want it? You know, it comes down to how bad do you want it? So again, now we get into a bunch of different factors. Because a super high risk-taker that is flat broke would take their risk and they'll risk everything.

I became a millionaire by 31. I was flat broke by 33, \$200,000 in debt, a five-year-old, an eight-year-old, an expensive house, fortunately, a very supportive wife. I was an idiot for what I did. I risked everything but yet at that moment. I was building a business from scratch that was bumping along for a year and a half. That's not for most of your people and you want me to say, "Every one of you, go do that now, go do that now." Well, I'm not going to say anything extreme, so I'll stop there. That would be stupid for most people.

So, you have to decide where that line is for you. Because for some of you it's a matter of you want to do this thing, but you just need a bigger safety net, because what you might have is an unsupportive spouse. And so now, we need to line up all these factors. You might have children in need and you might need to generate \$50,000 a year just to support some special need that they might have. Well, that's probably stupid to go stop generating income. So, you got to weigh all of your factors and make that decision. For me, I'm leaping, I will figure it out. I jump out of the plane and I just kind of figure out on the way down. So that, you got to figure out where you are on that risk-taker spectrum.

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And I'm compelled to share one more thing. I want to go where your next question is. Let's go there, but I'd love to take a minute to share this when you're ready for one other contextual piece.

Jaime Masters: Oh, tell me now, I'm ready.

Gino Wickman: Okay, so, the way that I write this book – and this might be the most important context of this conversation we're having – and so, there are three parts to the book. And this is this journey I'm taking everyone on to decide is taking the entrepreneurial leap right for you? And so, part one is called “Confirm,” part two is called “Glimpse,” part 3 is called “Path.”

And so, if you play those three things out, what I'm doing first is I'm confirming that you have the six essential traits and you're an entrepreneur in the making. And there's an assessment – and again, you can go online and take it right now. But first and foremost, we got to make sure that you're built for this thing. And so again, I feel like I'm going to single-handedly help improve the success rate of entrepreneurial leaps because it's a 50% success ratio in the first five years, at best. And I'm going to do that two ways. You'll hear about the second way in “Path.”

But the first way is to talk a lot of people out of it that shouldn't do it. I'm trying to help them avoid 10 years of hell. If you want to be surrounded by entrepreneurship and you don't have the traits, go grab onto another entrepreneur and help them and go on the ride with them. But first we got to confirm that you are.

Part two, I then show you a glimpse of what life could look like as an entrepreneur, both a day in the life, heaven and hell, the eight mistakes to avoid, countless real-life stories, and then that MyBiz Match, where you got to decide on the right industry for you so you can start to move towards something. And so, you can see how this process is working and how it's starting to answer a lot of your questions indirectly.

We then go to the third part which is “Path.” And in “Path,” once you have the traits – you confirmed it, you see a glimpse, which motivates the hell out of anybody with the six essential traits – it's now time to move. And then from there I take them through: college or not, depending on their age; how to discover your passion; how to find a mentor; 10-year thinking; eight disciplines for greatly increasing your odds; and then, nine stages of building

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your business.

So, I want to make sure that context is clear, because it's a journey. This whole thing is a process. And with some of the questions you're asking, maybe we then just need to zero in on the eight disciplines and zero in on those nine stages to give some more tangible nuggets for your audience.

Jaime Masters: Yeah, it makes perfect sense.

Gino Wickman: I'm gonna just start there.

Jaime Masters: I love it and everybody get the book. Just so we know, get the book. And take the quizzes because I think those are really, really helpful. And I want to talk about college or not in just a second.

But to go back to the question that I had before. The story of you actually being a millionaire and then not being a millionaire really piqued my interest. Because a lot of people that I've interviewed – especially right now during this time – the amount of “feeling crappy” about going through this time, right? And you came back to be a success. Now again, your risk-tolerance was higher than most people's are – or potentially most people's are. So, the people that are feeling like risk-averse right now, how can they sort of come back up out of this better?

Gino Wickman: Hmm. So, I feel like we kind of touched on that and so I will prescribe two things. One I already did. Do a passion check. So, make sure you're doing what you love; this is your passion. Number one.

Number two, what I would suggest is you've got to shift from the fight-or-flight mode to solution mode. And I'm not an expert on the brain and most your audience understands how that works. There's a part of your brain that is fear-based and you freeze and then there's a part of your brain that goes into solution mode. And what you got to do is get into that solution mode fast. We're three weeks into this damn thing. Okay, it's time to stop being scared. And again, if you have the six essential traits, then you get that and if you don't, you might still remain scared. In other words, I can't make you not scared, you have to decide. But you have to lean into this thing.

And so, assuming you have a business with customers and clients, your job is to talk to every single one of them, communicate with

them, get as close to your ear to the ground with them. Again, know them better than they know themselves, help them as much as you can. And what's going to happen is your energy is going to shift.

If you're sitting at home, sucking your thumb, watching the news, you're going to deteriorate. What you need to do is get out there and just talk to and help people. Listen, man, this thing is terrifying, but you got to lean in. So, for three weeks, all I'm doing is talking to people. And in talking to people, that's where I'm getting my best ideas, that's where I'm evolving my business model. And so, that's my advice, is you just got to get out there and you got to start to formulate a plan.

The first thing I did, within days, is I put a crisis plan in place. I ran through all of my economics. I looked at what happens if no income comes in for the rest of the year. What does my life look like? So, I literally put in a crisis plan and then I got to fricking work. And I put myself out there and I started talking to people. And again, solutions will come, you just got to lean into this thing. So, that would be my advice.

Jaime Masters: I know, I was so excited you said yes to my podcast. I was like, "Yeah, finally." I thought it was because of the pandemic not because of the new book, but I think it's both, right? A perfect storm for you.

Gino Wickman: Maybe.

Jaime Masters: A perfect, wonderful storm for you. So, let's talk about college for a second. Because in the millionaire interviews, we did a lot of data also and most of them are unhappy that they got their college degree or don't use it whatsoever, which is very interesting. And my kids go to an entrepreneurial kid school, and they have to now prove to their guides whether or not they want to go to college. So, he has to do a debate about whether or not he's going to college. So, tell me your thoughts on college and if it's worth it now.

Gino Wickman: Yeah, and so what I do is lay out all the facts – which I'm going to give some right now – in that chapter. I did not go to college. I was smart enough at 18 – as my friends all went off to college – to say, "Listen, man, I am running as far and fast away from academia as I can." For me, high school was nothing but a party. It's an opportunity have fun, a lot of time with friends. And so, with that, I knew me. And so, first thing I'd do is know you, okay?

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And so now, with that said, I've spent enough money on education to get a PHD three times over. I spend five percent of my income on education. I have ADD, OCD, and a touch of dyslexia. I've learned how to educate myself other ways. And again, I spend a lot of money on education. With that said, it wasn't for me.

What I learned, just like you did, every one of my clients – any client I ever had – most of my clients have gone to college and many of them have MBAs. And what I would ask them is, “Are you using anything from that MBA and what you learned in college as an entrepreneur?” And they would say, “no.” And so, frankly for 15 years, I had a strong bias, why on Earth would any entrepreneur ever go to college?

What I started doing 15 years later is asking a follow-up question. “If you knew everything you knew now, would you go back to college?” And almost every one of them says yes. And I say why and they say, “Because of the relationships and the testing ground to practice my stuff – has nothing to do with the education.”

So, with that, I offer up I think there's a list of ten classes I strongly suggest you take if you're going to go to college to help you become a better entrepreneur, but with that you've got to make a choice. I then list some of the greatest entrepreneurs of all time, ones with a degree, ones without. It's an equal length list. So, at the end of the day, it's something you have to decide.

And the other a little fun fact is that only 44% of all small business owners have a degree and so 56% don't have a degree. So, for you, you've got to decide. And there's nothing that says to be a successful entrepreneur you have to go to college. And so, the whole idea is a self-discovery process. I'm not pushing one or the other, but I sure the hell would have never gone. Structure like that, I just could not function in academia.

Jaime Masters:

I love it. And I have ADD and we have dyslexia in our family. So, maybe my son will take this chunk of the interview and just show it for the debate that they have going on. But I really appreciate it because we're living in a new day and age, especially with education, especially with self-learning. It's such at an all-time high, anyway. Like as long as you're getting what you need, that's what matters more than anything. So, I know – Okay, go ahead.

Gino Wickman:

Again, sorry, I just want to add one more thing. When in doubt you

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should probably go to college because the other reality if you're not going to become an entrepreneur, there are careers that you need a degree. I mean, if you're going to go become a doctor or a lawyer, so there are some that you need a degree. I'm not knocking college. We're just talking about this in the context of becoming an entrepreneur.

Jaime Masters: Yep, those are the exact exceptions that I found from the survey also. Like unless you're a doctor, or lawyer, or that something needs it, then a lot of the lawyers aren't fans of being lawyers, just so we're clear. I want to chat just really quickly about Rocket Fuel and Traction and what levels those are meant for, because I recommend them to a lot of people. And then in reading, and I don't know if this is completely accurate or not, but Rocket Fuel being \$2 million plus, right? And it's funny, now integrator is a now job description. Right?

Gino Wickman: Yep.

Jaime Masters: You name someone an integrator and they're like, "I want more money." So, tell me more about the levels of who should be actually reading or implementing EOS and Rocket Fuel?

Gino Wickman: Fantastic. So, I created EOS for a very specific target market and I am obsessive about that target market. And the publishers told me I was crazy. By the way, I was turned down 31 times from publishers on Traction.

Jaime Masters: Wow.

Gino Wickman: So, I take great pride and I had to self-publish for two years and then they all came a-calling. I say that because one of the criticisms they gave me is they said, "Please, don't put that target market in this book, you'll alienate people," and I said, "Hallelujah, it's staying in the book." So, my point is it's for a 10- to 250-person privately held company. That's what it's created for. Now, as I say that, 80% of the EOS clients are that, 10% or smaller, 10% are larger. I don't wanna get in all the reasons why, but it still works for them.

Bottom line is being entrepreneurial. So, that's the sweet spot, and your \$2 million is fairly accurate. We don't talk about revenue because revenue if you're a distribution company or you're a service company, revenue's amorphous in terms of the number of people. So, 10 to 250 people is kind of the sweet spot and yes, \$2

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to \$50 million is kind of the revenue sweet spot. But again, it works for larger, works for smaller, but that's the sweet spot that we target. To your point, that's EOS, that's Traction, and it's also Rocket Fuel.

What's interesting about Rocket Fuel, that's a concept I discovered in the family business, this dynamic, visionary integrator duo. What I've learned there and what I'm teaching in this new book is you as an entrepreneur that takes your leap, you have to decide when it's time for you to hire an integrator or partner with an integrator. And some need to do it right at the start of their business and have a business partnership with an integrator.

That's why for some of the people listening that don't have the six essential traits, but you're great at running businesses, find an entrepreneur, attach yourself to them, become their integrator. And so, it's a different answer for every entrepreneur. Earlier the better, but I have one client, they waited until they were at a \$100 million in revenue before he finally hired his integrator. And so, it really comes down to when you need that.

When I started EOS Worldwide, I found mine immediately and I partnered with Don and we were a match made in heaven. So, does that answer the question?

Jaime Masters: Yes, it does and it's so awesome because when we're looking at this and as people are growing you saying partnering really makes a difference. Because I know some people that are such visionaries and they need an integrator so badly. And yet the price point that comes with that new job description now, they're either getting executive admins, or like project managers, or like trying to sort of work their way. But how do you recommend finding an integrator that's willing to partner? Or if it's your business already, do you just give them a cut? Because they're high-level people.

Gino Wickman: Yeah. So, that's really important. So, my co-author is Mark Winters and you should do a podcast with him, if you haven't.

Jaime Masters: I haven't, I would love it.

Gino Wickman: You'll love it and he's great. He's a better communicator than I am. I'm just a simple teacher. But the point here is what we discovered in our research is 50% of integrators have ownership, 50% do not. So, this is really important and again, in this new book I talk about one of the disciplines is at one of the stages is you have to decide

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are you a partner person or not? And so, if you're an entrepreneur who's not a partner person, do not partner with an integrator, just pay the integrator really well. But if you're a partner person, then partner.

My integrator was a minority partner. And so, they're like snowflakes again. This is where you want the perfect answer, but the perfect one answer will do damage to 70% of your audience.

So simply put, if you're a partner person, partner with an integrator, forward you go. If you're not – some people are not meant to be partners and it's like 40% of the business world – don't partner, pay him well. So, my point is there are lots of integrators out there that will work for a salary, certainly get bonus, things like that. And it's okay if you as an integrator go work with a visionary and you're not a partner. There's nothing written that says you have to be an equity owner as an integrator.

Jaime Masters: Thank you for saying that. I'm not a partner person and I've had so many people try and convince me that I should be a partner. I have an integrator that I pay handsomely, but it's just the way that I work. So, I really appreciate you saying that, especially for the entrepreneurial leap, where people, especially visionaries, who really need an integrator to start, like a lot.

Gino Wickman: Yeah, and on that, so your audience understands, there's not one ounce of theory coming out of my mouth. And so, where this comes from is the real world. I've had to help so many partnerships unwind.

Jaime Masters: Yes.

Gino Wickman: They should have never partnered and here they are eight years later going through hell, unraveling something in a horrific way. So anyway, just know what you are right out of the outset and you'll be much happier 10 years from now.

Jaime Masters: A million times that I've dealt with that also, especially married couples and that is always a horrible, sticky mess, so just so everybody's clear. Yeah, knowing yourself, really important. I love it. So, in Entrepreneurial Leap, tell me a little bit more about what they'll get at the end of that book. Like are they going to go, "Okay. I'm quitting my job. I need the courage and I know what to do." Or does it help you with building those first few steps of the business?

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Gino Wickman: Yes. What I will tell you they will get is they will get absolute clarity and a plan for their life as an entrepreneur. This assumes that they realize they're an entrepreneur. But I lay it all out, A to Z, top to bottom. I leave nothing left unsaid; they will walk away with absolute clarity.

That's why I wanted to lay out the whole book for you, so you'd understand this process and how there's no perfect answer but there's a perfect answer for each individual once they go through this journey in this book. But bottom line is they're going to know their perfect plan. They're going to have their clarity for them. And they may not take their entrepreneurial leap for literally 10 years, and that's okay. And some will leap tomorrow. As long as you have a plan and you know when. And so I'll stop there, but they'll have clarity. The answer is clarity. How powerful is clarity.

Jaime Masters: And we're all individuals, people, so there's no one-size-fits-all. I know we have to start wrapping up and I know they need to go get the book. Besides getting the book, what is one action they can take this week to help move them forward towards their goal of a million?

Gino Wickman: Yeah. So, this one is going to sound strange because as I touched on, one of the chapters in the book is 10-year thinking. And so, here's the action they can take and it's so counterintuitive. They're not going to like it at first but hopefully they love it when they see the power of this. And so, I urge them to embrace 10-year thinking.

And so, 10-year thinking works like this. You've got to know where you're going to land 10 years from now. You've got to think in 10-year time frames. I discovered this when I was 35 years old and it has changed my life. When you shift to 10-year thinking in everything that you do, you make better decisions, time literally slows down, and ironically you get there faster.

And so, the thing I would urge them to do right now when they finish listening to or watching this is to sit down 15-30 minutes and write their 10-year goal. When it's all said and done 10 years from now, what is the number one most important, overriding goal? And embrace that with every ounce of your being and see it every night before you fall asleep. And so, write it down next 24 hours, see it tonight when you go to bed, and every night for the next 3,650 days.

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Jaime Masters: If that was that pivotal to you, I'm doing it, too. That's amazing. Everybody, make sure they either put it in their calendar. I was going to say if they're driving, most likely you're not. You're not driving right now. But yes, make sure you do what he says, he is brilliant. Thank you so much for coming on the show. Where do we get ELeap? Where do we figure all the amazingness that you've got?

Gino Wickman: Yeah. So, everything is at e-leap.com. There are nine free tools all focused on helping entrepreneurs in the making, decide if this is right for them, and giving them a huge jump start on taking their leap. So, the free assessment is there. The first 30 pages of the book are there, so a free chapter of the book is there for them along with the MyBiz Match tool we talked about, and six other great tools that'll help you decide if this is right for you and give you a huge jump start.

Jaime Masters: And yes, buy all of his books. Just so you know, that's the ending statement, buy all of his books. Thank you so much for coming on the show today, Gino. I really appreciate it.

Gino Wickman: It's been a pleasure.

**[End of Audio]**

**Duration: 44 minutes**