



# Getting Real With John Lee Dumas



John Lee Dumas of the Entrepreneur on Fire podcast is back, with fresh success insights. Enjoy as he and James get real on books, business and life.



James Schramko and John Lee Dumas

**James:** James Schramko here. Welcome back to SuperFastBusiness. This is Episode 805, with [John Lee Dumas](#). We're talking about his book. And more importantly, we're going to be talking about things related to the book. I'm going to surprise John with this request. But welcome to the call, John.

**John:** Hey, I'm fired up. I always expect surprises from you, James.

**James:** I always expect you to be fired up, if anything. I can't remember if I told you on our last podcast - when I first heard your podcast, I thought the intro was a parody. Because it was so American. And in our culture here, we're a little bit conservative. And I guess what sort of comes across as enthusiasm and hype in your culture just seems a bit cheesy for us.

However, when I get guests on, sometimes they say, Wow, you've done 800 episodes. But you've done over 3000 episodes now. So firstly, congratulations. Secondly, how do your guests react when they realize how many shows you've done?

**John:** Their heads pop off, because it's obviously a lot of episodes. But just to be clear, my enthusiasm is cheesy in the United States as well as Australia.

**James:** Is it?

**John:** Oh, yeah.

**James:** That's actually a little bit reassuring.

**John:** Yeah.

### **What should I podcast about?**

**James:** You know, I think there is a marketing sort of maxim that cheesy sells. And if it's the suit you want to wear and it feels comfortable, then I guess we just got to be you. Like, I imagine because you're in an environment where you're training podcasters, you've been deep into podcasting, you must get the question from people when they want to podcast like, you know, What should my show premise be? How do I stand out from all the bazillions of podcasts that have already been done?

And it seems every second person wants to do some kind of interview format show. And people like you and Andrew Warner and maybe Tim Ferriss, and you know, the King Kongs of the industry, they've already done that format. So what do you suggest to those people?

**John:** I say, Listen, if you want to be a weak, pale imitation of the interview giants that you just referred to right there, then go ahead and launch a podcast that interviews entrepreneurs, and you'll be just that - a weak, pale imitation of those individuals. And you'll never get heard, you'll never get traction, and you'll never have success.

What I recommend instead is, why don't you identify one single problem, just one single problem that you can provide the best solution to literally in the world, and then go and podcast on that one specific thing? And people, if you do it right, will beat a path to your doorstep for that best, number one solution to a real pain point, struggle, obstacle, challenge that they have.

Now, James, they don't listen to me. They launch an interview-based podcast and they fail.

**James:** Of course, they do.

**John:** Always.

**James:** There's a lot of copying, I think. It's easy to say, Oh, look, John did this. So I'll do that. You know, they go straight for the end result and they skip the little bits in between.

But you know, you weren't successful in the very, very beginning. You were a nobody. No one's heard of John Lee Dumas in this online space. You came in like a very humble, inquisitive and industrious character, and you worked your way to the top.

You're clearly established now. Like, you're a kingpin. And you can command an inbox. You can get people to come. I think at one point you even were able to charge for people to come on your show, which I know a few people who do that. And it makes sense, because of business.

## **The thing that you bring to the table**

So I guess people have to find that thing. What was the one thing that you brought to the world that was missing? I know having a daily podcast was one thing you mentioned. Was it access to entrepreneurs, or was it just the volume?

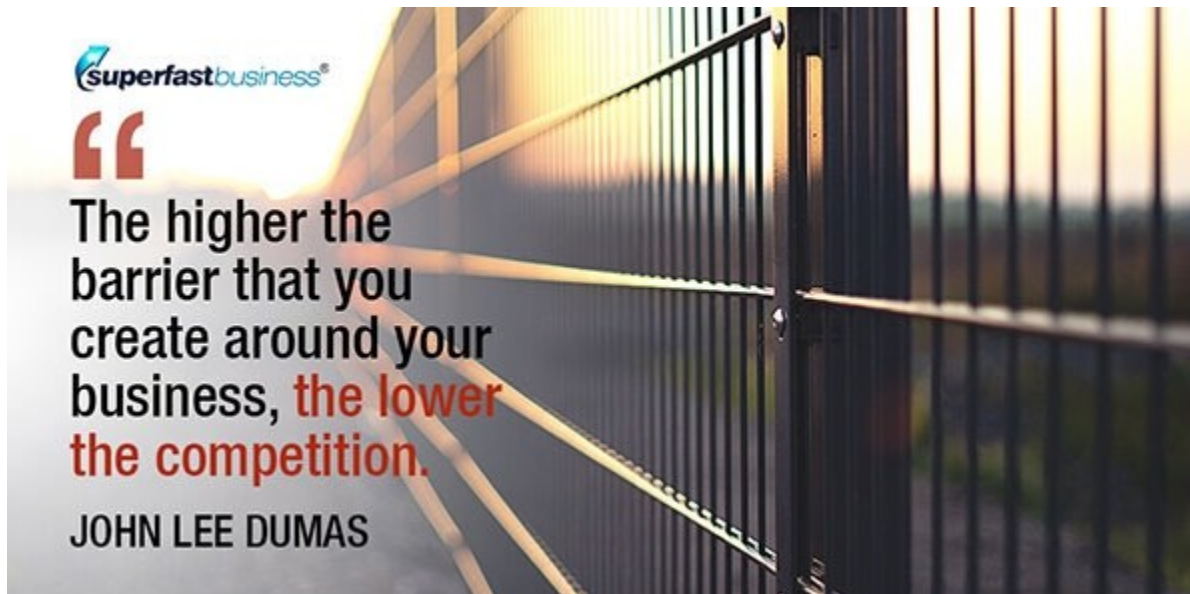
**John:** You know, honestly, it was the quantity. Because my quality was not impressive.

**James:** I'm still working on that myself. I don't even have a fancy microphone box yet, you know? I'm a little bit garage. But I wonder, what do you think I bring to the market?

**John:** What you bring to the market is the fact that people look at you and they're just like, hey, here's a guy that obviously just got off of his surfboard. He doesn't even have a microphone. But he does things. He just takes action. He does things super fast. Like, that's what you bring to the market. It's your brand.

But hey, if you try to perfect things, if you try to sit down and spend a month in your closet, like, perfecting this course, and then launch to the world, it's going to fail. But if you just get things out there super fast into the world, super fast this, super fast that - let's do a podcast, 800 episodes later, you're still rocking it, you still have listeners, doesn't matter if you don't have the best audio equipment in the world. It's still working.

My play was different. You know, my play was, listen: the Andrew Warners of the world that you mentioned, [Pat Flynn](#), David Siteman Garland, those guys already had these weekly interview business podcasts. And so I did not want to compete with them, because I couldn't compete with them. I was a terrible podcast host when I launched. So what did I do? I did 10X the quantity. My quality was lower, but I was the only daily podcast in town. And that was the case for years and years and years.



And one thing that I talk a lot about is, the higher the barrier that you create around your business, the lower the competition. And my barrier was too high for anybody to compete with. And they couldn't because it was so much work and effort, with who knew what return was. I wasn't making any money for the first year that I was doing this.

So there wasn't even this, like, Oh, John's doing a daily podcast and making money, because I wasn't. And so there was no competition. I built a moat around my business of just this insane quantity that nobody could keep up and nobody could break through that moat. And that's why I got a first mover advantage and won.

## Maybe recurring income isn't so overrated...

**James:** Yeah, that's good on you, mate. And one thing we've talked about, and I think it annoyed you at some point, your most famous quote for me was, "Recurring income is overrated." Like, it was a famous tweet. I screenshotted it, I loved it. Because I just annoyed you. You had this big one-time product, you were making a stack of money.

Your monthly income reports were incredible, even though they were a little bit odd the way they were reported, because I think they took into account future earnings, which is fine, because you have an accountant on your show, just talking about how that works. I don't think people understood that at the time, which was cheeky, I thought.

But anyway, I said, John, maybe consider having a recurring income. And you were like, No, and I was just like, persistent with it. And it created a lot of fun with us. We've always had this little back and forth about it. But I found out you did go to recurring at some point

**John:** Had to do it. Had to do it for multiple reasons. Number one, you know, it was the right business move. Number two, I knew, and it ended up being the case, that's when I made a big campaign around it, which I did. I announced that a month in advance, and I had a whole campaign around Podcasters' Paradise going to recurring and taking away lifetime access.

I mean, I had, you know, 10s of 1000s of people who had gone through my free podcasting course and bought my book or were on my quote, unquote, podcast email list, but had never joined Podcasters' Paradise. I knew with certainty that they were going to flood in when I was, you know, basically claiming...

**James:** Bringing down the roller shutter.

**John:** I was bringing down the roller shutter. That's exactly what I did. And I did it slowly and surely. I had this thing called diminishing bonuses, which worked fantastically as well. So there was urgency every single day during that roller shutter going down. And I mean, we did well over half a million dollars in, like, actual revenue that was brought in, because I only offered at that one-time price point.

**James:** Yeah, good move.

**John:** Made it happen.

**James:** Since then, though, in hindsight, was it being a good strategy? Or do you wish you were back on the old lifetime deal?

**John:** I would do it the exact same way, if I'm being honest, doing it all over again. I would never have started with recurring.

**James:** It's hard to sell recurring in the beginning.

**John:** It's hard to sell recurring.

**James:** You generally need something in front of it to make it easier. In my case, it's just a relentless wave of podcasts and videos. And I've now only in 2020, did I add a few front end products again, first time in seven or eight years, but that was just to adapt to the elastic market. I needed a safety net for people who couldn't do the high wire act, you know?

**John:** Right.

### **What James really wants to ask**

**James:** They could fall into that. And I've been scooping people up and bringing them back in. So it's been fun doing that. You went into a different pathway. You've been doing things like journals, and you're coming out with a book, which is a big reason why we're chatting today, I'm definitely going to ask you about the book. So don't fret.

But what I really, really want to ask you about, because it's super relevant for a lot of my audience. Because I'm constantly having this theme. You got to have a book, you should have a book.

It was a big change for me when I put out [Work Less Make More](#). It changed my positioning in the market. It meant my prices were more sustainable at higher rates, my conversion rates went up, I got invitations to speak and present. I'm an advocate for having a book if you're an expert.

You're coming out with this book right now. And the interaction between us recently was you sent me a request firstly to buy some books, which is great because, you know, if one book's great then 100 books is amazing.

**John:** Amazing.

**James:** Being cheeky. Also you've sent a personal video. Now this is important, because as a podcast owner like you and I, we get a lot of people requesting to be on our show. I bet you would get maybe triple figures a day. We get dozens a day. Every single podcast booker, everyone's personal assistant's trying to pitch us somebody on the show. But very, very few will send a personalized video. So that was a big tick in the box.

You pulled back on a relationship we have over many years. We've been brought together on several occasions, [we've podcasted on each other's show before](#). So that's there. That's the long game, where you're now cashing in some chips from an earlier game. You then sent some nice pre-marketing materials like the cover of the book, with some super high-power endorsements. Firstly, tell us about the name of the book.

**John:** The Common Path to Uncommon Success. It's a 17-Step roadmap to financial freedom and fulfillment.

### The heavy hitters that endorsed the book

**James:** Boom! And tell us about who's endorsed this book, because that's, like, super impressive.

**John:** That was maybe the cheesiest thing you've ever done. Boom!

**James:** I mean that's out of character for me. But I'm stretching for you, John, you're bringing me out of my shell. I'm actually, I'm quite introverted. You know, people might not guess this. But when I'm not doing a show, I'm more than happy just to putter around, go for a surf...

**John:** Well, I'm sure your listeners know that.

**James:** Go to the shops, hang out with my daughter at the park pushing on the swing, like really high-level stuff. You know, it's not all lambos and ocean liners for me. But for you, I'm willing to stretch into the character.

**John:** Boom!

**James:** Yeah, like I put the fist out. I'm getting into it. And you know, it's fun. We're having fun.

**John:** Gary Vaynerchuk personally endorses it, read this book.



**James:** Woah. He's the OG, isn't he, of this whole content thing?

**John:** He's really the OG. I mean, this guy was back in '04 with YouTube doing the wine show and elevating everything that he's done since.

**James:** He's the reason I started making videos in the very beginning because I saw him or heard about him at Yanik Silver's event in Los Angeles in 2008. I'm going to say it was Underground 4. That's the first time I heard of this guy, and I started making videos straight after that. Because I already knew that we needed to have a website, but I realized how a hack like me could actually have my own show.

Amazing. Who else has endorsed it?

**John:** Seth Godin, who's another OG. I mean, this guy's written 19 bestselling books, many of them New York Times bestselling books. And I actually will do a little humblebrag here, is that after Seth Godin, I sent him the email that I sent to you, which I'd like to maybe touch upon a little bit deeper as well, that personal video.

**James:** Yeah. We can learn from that.

**John:** 300 of those personal videos, so we'll talk a little bit more about that. But that video as well, caused him to at least give the email a read and then caused him to actually start the book, which actually caused him to finish the book and then caused him to not only offer to endorse it, but he gave me a 45-minute free, just like, consultation Zoom call, just me and him.

He's like, Don't record this. You can take notes, but like, this is not for public use. This is just me and you talking, because I really love your book and I think it can do great things. But here's the mistakes I made - don't make the same mistakes. And he went through some things. So that was, like, fantastic.

Neil Patel, like, another marketing genius, endorsed this book after reading it.

Erica Mandy, who's a fantastic entrepreneur. Her podcast is called The Newsworthy, which is one of the biggest daily news podcasts in the United States of America. It's fantastic. It's the only show I listen to seven days a week. Like, it's killer.

Dorie Clark is another epic New York Times bestselling author based out in New York City. And those are five killer endorsements that I was able to get for this book.

**James:** You know, Seth Godin's book, [Purple Cow](#), it transformed my business career, in one way, because I was basically sent by Mercedes-Benz to go and fix up an underperforming dealership. They suggested very strongly to the owners of that dealership, they need to hire me and let me rebuild their sales team. And when I read Purple Cow, I read about the ice cream store where the guy had his name on the wall and the phone number, and asked customers, just give me a call if you want to talk about your service today or whatever.

And from that, I created a feedback system where every sales person gave the customer, on delivery, a delivery gift and pack. And there's a one-sheet paper and it said, Hey, I hope you had a great delivery experience today. Here is my mobile number, my phone number, my home number, and my email address and self-addressed stamped envelope. So if you'd like to just write some comments and send it directly to me, it'll be private and confidential. No one else will read this. And I want to know.

And what that did, it meant every salesperson was - now realize, this customer had a direct line to report on exactly what happened. I found out lots of improvements through that system. We went from the worst customer satisfaction to the number one, through that process. And then when I went to my last job, I took the exact same piece of paper, put in the exact same system. And we got the exact same result, from last to first. So big up to Seth Godin.

## **Achieving quality through quantity on EOFire**

**James:** And also, the other thing that I think is really inspirational about him is how much content he creates. I mean, he's got that discipline of constantly creating content. And one of the things that I used to be a little bit critical about, but I've changed my position on, because I'm able to do that, is some of the posts were a bit ordinary, and some of them were great. But I think that really teaches me that you can't hit it out of the park every time. It's the 80/20. And the best way to get amazing stuff is to just produce a lot of stuff. And some of it will be good. What do you think about that?



**John:** Listen, get stuff out there. I mean, if you are going to put in the reps, that's how you're going to make it in this world. Which is exactly why I did a daily podcast. Because listen, if I did four episodes a month, I wasn't going to improve. If I did 50 a year, I wasn't going to get better as a podcaster. What professional athlete or somebody that's good at anything that you know that they're good at, has gotten good by doing something once a week or four times a month? It just does not happen. You've got to put in the reps, put things out there, get reactions, get feedback, get content back, adjust, pivot and move forward.

**James:** And did you ever scrap episodes?

**John:** Oh, man, I had to scrap some episodes because I was terrible. Like I would just, you know, be a stuttering, bumbling idiot.

**James:** What about if the guest was ordinary?

**John:** You know, the guests that I had on the show, luckily, because I was one of the few business podcasts out there, were really high quality. Because I could just really go to like, and this is a huge thing that was an eye opener for me, is I was able to go to a website, like Social Media Marketing World's conference, and click on the speakers tab and see 150 speakers who were all great at speaking professionally, and they had an area of expertise that they were specializing in.

**James:** So you were the denominator that would dictate.

**John:** Oh, I was always the denominator of why it was not a good episode.

**James:** Did you ever lose some recordings?

**John:** I lost some recordings too, which is brutal. In fact, one time I remember this, this is clear, I did an amazing recording with a really big name that I wanted to impress. And after I went back and was listening to it, for some reason his recording came through and my audio did not. Like, it was just blank dead. My microphone wasn't being picked up.

And so, James, I went back and just pretended that I was, you know, interviewing him, and just letting it go. And I was like, sweating profusely in doing it. I was, like, trying to ad lib and make it seem like it was natural. And nobody ever knew, because, you know, I guess it kind of came out kind of natural. But my secret for the first, like, 500 episodes was to ask five questions, and get the f out of the way, like, literally step away from the mic and let my guest talk, because they were the person providing value. I had no value to provide.

## **The framework of the John Lee Dumas podcast**

**James:** There it is again, like something I hated about your podcast, it was just so repetitive.

**John:** Yeah.

**James:** Like as a listener, I have to say this.

**John:** Well, I would jump in here, because, like, you should not have listened to my podcast.

**James:** This is what I'm saying. I don't listen to podcasts. So I'm not your customer. I'm not your audience. And my opinion does not matter. So don't worry about it.

**John:** I would never worry about it.

**James:** But obviously, the formula, the framework, was wildly successful.

**John:** Wildly successful, because I knew who my avatar was, I knew who my perfect listener was. It was a clueless, stumbling, bumbling idiot, maybe one step behind me, you know, literally. So they were just like, in my same ballpark, who was just desperate to hear from an intelligent, successful entrepreneur to do it.

**James:** It's the exact opposite of me.

**John:** Yeah, exact opposite from you. And so I mean, that was the absolute key, because I knew who I was speaking to. So I made a podcast for them. If I made a podcast for James Schramko, if anybody made a podcast for James Schramko, they'd fail miserably. Because there's, like, three James Schramkos in the world. And like, that's really two too many.

**James:** Yeah, I agree with you 100 percent. And my real point was, I think some people want to be artists, but they're not going to meet with financial success. And then there's going to be the people who follow the system, and they're going to meet with a predictable result, which ties nicely into your book, because what you've done is systemized the pathway.

### **If you haven't read JLD's book...**

So I'd love it if you can give us a little overview. I want you to pretend that someone's listening to this and they haven't read the book, but they would like to know the 80/20 of what it's about. And give us a couple of nuggets.

**John:** So I don't have to pretend, because people that are listening to this have not read the book.

**James:** Well, I pre-ordered it on Amazon, for example. So I know it's just going to drop. And I recommend, obviously, people who listen to this show buy books and read them, which is wonderful. I've got a really sophisticated audience on SuperFastBusiness, which is why I'm being very, very particular, to make sure that I don't get the exact same John Lee Dumas interview that the other 500 podcasts you're going to appear on deliver. I must differentiate this. So that's why everything we've talked about so far has been off the beaten track.

**John:** Off the beaten track.

**James:** My challenge for you is, how can you describe this book in a unique way than all the other podcasts you've done?

**John:** Yeah. Because you're just like that, I'll be doing about 500 of these episodes.

**James:** Yeah, I know you will. That was my only hesitation. Because it's funny, like, my whole formula has been not to get the big person that's been on every single show. But I've got a deeper relationship with you, John, we've got history. And I was delighted to see that my annoying persistence on one point that I really wanted you to try, you did it.

**John.** I did it.

**James:** I was cheering, like big cheesy cheering from the sidelines. Like, yeah that's good, you know, to turn something around like that.

So tell us about the book, and then we'll go back to the, how you're going to market this book and make sure that it's the biggest, bestest seller on all the lists and how you get over that bridge. Like, honestly, when you send like, Hey, you know, you should have me on the show. You should buy all these books. It's easy to think, well, gee, what's in it for me?

He's going to be on all the other shows. So it's a commoditized product. That's great, wonderful, he's going to sell a lot of books. That's good for John. How's it good for me or my audience? So I guess one obvious answer is, the audience gets to find out about the book, and they buy it, and it changes their life. So what's that going to look like?

**John:** It's going to change your life. And I'm going in a very different direction than I've gone with the other interviews, because James wants that, and the listeners of this podcast deserve that. Because you do come to James, because he's different. Because, you know, he's quirky, because he's a little bit of, you know, a pessimistic narcissist. And I don't say that with any negativity.

**James:** I'll just go with counterintuitive. That's much softer.

**John:** Oh, you would. I'm sure you would. But I know there's a couple of your listeners nodding their heads right now, which is a good thing.

## Uncommon success, and why it's desirable

But listen, the reality is this - like, I have been able to interview over 3000 successful entrepreneurs. And as much as certain people out there would like you to believe that, like, the path to success is hidden, and secret, and complicated, the fact of the matter is this: like, those people want to sell you a secret key that only they hold for \$1997.97. And guess what? A lot of people are going to buy that and be disappointed. Because the path to uncommon success, it is not hidden, it is a common path.

And I want to even take James here for an example, just to show you that I am actually being very unique with my content that I'm sharing here. Like, James is never going to be a billionaire. Like, I don't even know if he's ever going to really, you know, get into, like, the mid eight figures of net worth. And I have no idea what your revenue is, or your income is.

But I'm just saying that because you know what uncommon success is for you, for James Schramko. And that is spending time with your daughter at the park, going surfing every single day when the waves are great, you know, spending a number of hours and the specific parts of your business that you love helping people in a way that only you can, but then, shutting it down, going off and doing other things you like doing, puttering around the house, you know, as an introvert that you are.

And that is uncommon success, because here's James not having to get up every day, not having to put on a suit and a tie and go in and schlep some Mercedes-Benz to somebody that, you know, can't even afford it anyways and they're getting a lease and then they're going to be bankrupt and you know, a couple of months anyways, and it's all going to go downhill and just kind of perpetuate this materialistic money machine that, you know, so many people are living in right now. No, James is giving people real skills that they can really use right now to get to their version of uncommon success.

And I didn't write this book from my knowledge. I wrote this from James's knowledge and from the other 3000-plus people that I interviewed, that have created not a billion dollars like Elon Musk and company, but you know, a version of uncommon success where maybe they're making \$86,000 a year, but they're living on a lake in Australia, getting up every morning, going fishing for two hours, coming back, working on a couple hours on what they love doing that qualify as also adding value to the world, and to their customers, and to their clients, and to their ideal individuals that are consuming their content. And that's enough for them.

And that's what this book is all about, is there's such a thing as enough, and I don't think people really realize that, especially entrepreneurs. It's always more. When I get to \$10 million of net worth, it'll be enough. When I get to 100 million of net worth, it'll be enough. When I get to \$500,000 a year, it'll be enough. Well, for those people, it's never enough, it literally is never enough.

What this book helps you do is sit down and say, What does my personal version of uncommon success look like? Okay, now that I actually have identified that for the first time in my life, here's a 17-step roadmap to get you there. And these 17 steps are foundational principles that James, myself, and every other person that I've interviewed and interacted with, that's achieved uncommon success, have followed. That's what this book is.

### **It's good to know when something's not for you**

And I love being a little controversial on this point, James, because I really believe it. If you pick up this book, and you read it, and you actually apply these principles, and let's say three or six months go by, and you have not begun the road towards achieving your uncommon success, give up. And by give up, I mean, entrepreneurship, this online marketing, whatever you want to call it, that you're getting into, it's not for you. And that's okay. But it's just not for you.

And this book will help you understand that, fast and quick, and you can go off and do something that maybe is for you. Like, being the 34th employee of Facebook is a billionaire right now, that person did okay, without being an entrepreneur. You're going to be okay. And you're actually going to be better than okay, if you find that out sooner than later.



So for people who are entrepreneurs, and are meant to go after and do something like James and I have created, this is going to get you there very, very fast. Because the 17 steps, you follow them, you win. Or it's going to get you to a point where you're saying, this isn't something that I can do. Okay, let me just stop this dream, this fantasy, and get back to the real world that I can do what I should be doing. And that's what this book will do for you.

**James:** Yeah. You know, we're on the exact same side of the page there. One of the most popular podcast episodes I've ever done on SuperFastBusiness is along the lines of, you know, [maybe you don't need \\$10 million a year](#). And it really speaks to that. Like, I know, yes, I will not be a billionaire. I don't want to be a billionaire. I'd be happy if someone put a billion dollars in my bank account, but it would probably change my life in an unfortunate way, like a lottery winner.

I'm happy making a few million bucks a year and surfing every day. So I've decided that's the level that I'm comfortable with. And it's really incredible how many people, when I first speak to them, they've been pre-programmed that their first goal is to break through \$10 million a year. Because in their mind, that's what will make them successful.

It's like on Clubhouse, pretty much everyone on Clubhouse seems to be an eight-figure entrepreneur these days. But they're on there for 12 hours a day, seven days a week, and my first reaction is, no way. Now, you might call me a pessimist. I just say I'm a realist.

**John:** I want to see a snapshot of those bank accounts, because you'd be shocked.

**James:** I'm absolutely not shocked, because, you know, the scenario you described before, it was unbelievable how many times I would sell a high-ticket Mercedes-Benz, and then literally two weeks later, I'll see that customer on a show we have, like A Current Affair, or 60 Minutes, with some Ponzi scheme or whatever. Like the House of Cards.

Firstly, like, most vehicles on the road are financed. There are people who, you know, you could rattle around their pockets and hardly find a coin. Like, they're just over broke.

And I love that you said, if you don't resonate with this stuff, give up. Because I've got this friend. And every Monday he gets in touch with me. And he starts, Tell me more about this online thing or whatever. And I'm like, Why do you call me every Monday? Like, he goes, I've just gone into work. I've come out of a meeting. I hate this. It sucks. I'm like, you know, I really don't think you want this enough. Because we've been talking about this multiple times, but there's no action happening.

And so this is someone who, they go into a temporary mode of dissatisfaction, but it's not really deep enough. I know for me, I went into such a hardcore dissatisfaction mode with the role that I was in, because I could just see a global financial crisis, getting paid by one person, luxury car industry, family to support. This is not a recipe for success.

### **Where synthesized knowledge comes from**

And I want to just pick you up on one thing you said. You said your books from all the customers, IP and all that, you know, are not your stuff. But I think you've absorbed all of this stuff. You cannot help but absorb it when you do these podcasts, and you take on that knowledge. And I think it is John's synthesized version of this knowledge.

It's passed on like a campfire song, in the same way that many of the lessons I teach my students came from my previous bosses, both one good and all others bad. And from my customers. My wealthy Mercedes-Benz customers gave me some of the greatest insights, especially the observation that almost all of them owned their own business and were not salaried employees. Almost all of them, especially the wealthiest ones.

**John:** It was passed on like a campfire song.

**James:** And a lot of them, they actually, they took to me, they liked me. Like, for example, this guy in 1995, this guy called Dennis came in, and he was big into seminars. He used to go to every seminar and take his team to every seminar. And he came in to have a look at a new BMW 5 series that was coming to Australia, we had a left hand drive version sitting in the showroom. He ordered one for him, one for his wife, he ordered a third car for his daughter, and a fourth car on special order, and then a fifth one, all in one sitting. And he just liked me because I was good, right? I was good at what I was doing.

And then he came back when he picked his car, he came back with this big box of cassettes. And on it was Maxwell Maltz. There was Tom Peters, like, all these classics. That's where I first heard Born Rich, right? Like all these classics, because this guy liked me, and he wanted to share this with me.

And so my clients mentored me, and I think that's what's happened with your podcast guests. You brought plenty to the table, like a firecracker. You know, you've put on the fuel tanks and you just kept going.

### **How John lives out his uncommon success**

I wonder, do you want to be a billionaire? Or have you decided that you'd be happy to be a deca millionaire?

**John:** Listen, I do not want to be a billionaire. And I want to be very clear about one thing. This is going to be unfortunate for you to hear. But we're more like each other than you'd want to believe.

**James:** I think we're very like each other, which is why we have such playful fun, although I'd still be interested to know how I'm pessimistic.

**John:** Listen, it was your comment, it was your question, which is, in 2014, I made like two and a half million dollars. And 2021, I'll make about two and a half million dollars. And every year since then, I've been within a million dollars of that either higher or lower. So my business has not been going up and to the right, I have not been growing my business, I've just been continuing to do what works in my business, according to the lifestyle that I want.

I have three virtual assistants, all in the Philippines. My total monthly salary is under \$4,000 total for them. You know, my net profit to gross margin rate is typically over 80 percent every single month. I've had three months over 90 percent, which is mental. I live in Puerto Rico. So even though we make about the same amount of money, I only pay four percent tax, which is pretty awesome. So I essentially, you know, give myself a double raise by leaving California and not living in Australia.

**James:** You have to live in Puerto Rico. That's the catch.

**John:** Which is a Caribbean paradise. It's probably the closest thing that we have to Australia, which is another paradise, obviously, and I've been to Australia.

**James:** That's like your Bali or something, or your Fiji.

**John:** It's our Fiji, yeah.

**James:** Fiji, that's like the premium holiday destination for us. And then you may have to go exotic, like Tahiti or Hawaii.

**John:** So I have chosen this lifestyle where I literally work five days per month. And when I work five days per month, I am grinding those five days. I have jammed schedules, and I'm working. The other 25 days, I'm working a couple of hours, you know, doing emails and doing other things. But I mean, my time is free. I travel the world every year, minus, obviously, 2020 is COVID year.

But I typically have been doing between 75 to 90 days a year just unplugged, traveling the world, doing 15 countries per trek. I mean, it's been epic, and that's the life that I've chosen. I didn't want to add, like, 10 people to my team, 20 people, and keep going forth and having more meetings and this and that and more, you know, salary spend, more ad spend, and more this and more that. Like, I wanted to keep things lean, mean, and that's what I do.

And, you know, I may be a billionaire, but it's not going to be through my business. It's going to be because I now have eight figures of net worth, because of, like, doing this for so long at the rate that I've been doing it at. And I might be able to add some, you know, day invest, like \$250,000 in something - I'm just making it up - that maybe just goes bonanza.

**James:** Maybe Bitcoin or something, right?

**John:** Like a Bitcoin or something. Or like an Altcoin, you know, that has yet to be discovered, that has the chance to go like, you know, 1000X. That's the only way I can ever see myself achieving insane wealth. It's not going to be through my work, period. Because I'm happy where I'm at.

**James:** I think the really important things here are, firstly, yes, I think we're practically brothers then. Because my business, the first month I quit my job, from then on, I've never made less than \$100,000 a month on average. Never.

**John:** Same here.

**James:** I have also a small team, I think six people. I have a low-pressure business model. I work three days a week, just a few calls in the morning and a few in the afternoon. And I have Friday, Saturday, Sunday, Monday off. I'm very, very happy with it. And the reason is, and this is super important, I think maybe one of the most important messages - and by the way, I'm delighted about what your book's about, because it is different than what someone might think you would produce. And that is, stop comparing with other people or what someone else told you a good success looks like.

Success does not - it's like equals with a slash through it - does not equal \$10 million a year. Like, a lot of the people who I coach at the high level have massive problems and challenges that keep them on the edge of their seat, which is why I'm gainfully valuable to them. Because I ran a nine-figure business. As a general manager, I had exposure to big problems. And most of the people listening to this, I tell you, you don't want those big problems.

I love a drama-free life. I like a life of no compromise. And you know, the thing that we both have in common, we can both get paid by talking, which I think is just the best for someone who doesn't even type, right? How good is that?

**John:** It's the best. And listen, that's why I titled the tagline in my book, The 17-step roadmap to financial freedom and fulfillment. I didn't say to millions or to billions, it's financial freedom. And for everybody, financial freedom is different.



## The reason that the rich get richer

But chapter 17, you might actually get a kick out of this chapter when you read the book, is keeping the money you make. That is step 17, the final step, the final chapter in the book - keeping the money you make. Because if you can learn to, number one, make money; number two, live below your means; and number three, keep the money you make, you start to understand, James, at a real level, why the rich get richer. And you know that's usually said in, like, a negative tone, like, oh, the rich get richer, but there's a flippin' reason why the rich get richer.

**James:** I think it's someone with a negative money mindset.

**John:** Totally.

**James:** Actually, it's so simple. If you add in two and you take out one, you've got one. You do that each month, it'll slowly build up. And then if you put that money to work, it can compound.



**John:** The eighth wonder of the world is compounding interest, like it is a fact. And when you can keep the money you make and you're compounding, just like James said, doing that math experiment, guess what? Now you have money that you can put to work for you.

James, I made more money last month, just through my investments in silver and gold, than I made in my business, by 3X. So you saw my income report (I must think you did) but people that saw my income report, they're like, Oh, JLD made \$187,000 last month in his business, which I did. But I made \$400,000 last month with my silver and gold investments. Why? Because I have the money that I can easily put a million dollars into an investment like silver and gold. And when it spikes, it spikes. When it crashes, it crashes. But like, it's not going to affect my data, I can make risks like that now.

And I can see the money making money. I can have real estate investments, I can do alternative investments, commodities, you fill in the blank. And again, those can just as easily go down as they can go up. But the point is, when you do this over time and you invest wisely, you're seeing money make money. That's why the 17th step of this process is keep the money you make, so you can start making that money work for you.

It's the next unlevel lock that again, I'm never going to become a billionaire at all through Entrepreneurs On Fire. But it might give me, you know, the five or \$10 million that I'm able to now invest into something that at some point could turn into something crazy.

Like, I was able to, because of, you know, my good financial windfall with my business month over month, invest \$20,000 in this company called Gimlet Media back in 2014, that in 2018 got bought by Spotify for 233 million. That was a 40 bagger on a \$20,000 investment. Like, that's the kind of stuff that can happen.

Like, Tim Ferriss talks about this all the time, he dropped 25K into Uber and their seed rounds. That's the one thing that he did that like, not even just like 100X, but like 1000Xed all of his returns on all of his hundreds of thousands of millions of book sales ever. That one thing that he did, because he had enough money to feel comfortable putting \$25,000 in.

I don't know how it is in Australia, James, but the average American cannot deal - and by the average, I mean, 60 percent of Americans cannot deal - with an unexpected \$400 expense. They can't deal with it. That's insane.

**James:** The average person has a credit card debt of a couple of \$1,000. Right? And, like, I'm somewhat of a specialist at protecting against negative outcomes. Maybe that's my positive attribute of being skeptical. I would say skeptical, better word than pessimist. But I'm skeptical. I've seen financial ruin several times around me, family, businesses. I sailed through 2020. I'm very fortunate that I'd positioned myself well. Just like you.

I remember coaching a client for a year, and instead of getting paid money, I got paid Bitcoin. Well, that coaching year, it's been the most valuable, effective hourly rate ever.

I'm like you, except I have quite a lot of kids now. And they can actually be quite draining. I think they say they cost a million dollars each.

**John:** I believe it.

**James:** So there are different paths, you know? When I read [The 4-Hour Workweek](#) and I had all these kids, I thought, how hard could life be for a guy in his 20s? Come on.

**John:** I hope you don't give your kids any money, by the way, when they turn 18.

**James:** It's a whole episode.

**John:** You could have a whole different episode about this.

**James:** All I'm going to say is, kids are not cut and dry, black and white. Any parent listening to this is going to be saying, Yes. I think it's one of those things - until you're in that situation, you just can't fully comprehend how difficult it can be. Like, even just the fact they rob you of all sleep and energy for the first few years. Not to mention, you know, that you realize this mega responsibility. You've got the next 20 years, there's not just you anymore. So there's so many elements.

So I'm always a little bit interested in making sure that advice could be carried for people in different scenarios. But I totally agree with you. Most people have not figured out the most basic possible scenario that you should spend less than you earn. And [my book](#) is all about finding ways to earn in a leveraged way, and build a surplus. And then you can take the pressure off.

And where I think it's been interesting, I've seen a lot of hustlers and grinders and workaholics keep working extra, extra hard. And I also again, I had a lot of clients at Mercedes-Benz who just kept grinding, and they were worth, like, \$150 million. And I'm like, why do you do this? And they're like, I can't not do it. I can't stop.



And probably one of the greatest examples might be that Warren Buffett, he still thinks that money is the scorecard. So he just does what he does. So I think it's whatever you want to do. But it may not be the \$10 million goal, it might not be having a team of 100, having that big ego or the need for significance.

## **Rounding out the episode**

I think you've done really well, John, and I think you're a simulation of all the knowledge you've gathered, which you can't really escape. You're on every one of your podcasts, right? You've been exposed to it. You're passing on the baton; the campfire continues, the song will spread wider. Hopefully, everyone listening to this will buy your book. Give it a bit of a round up, give us where we can go and get it. I don't know if you've got any special things or whatever. But this is a great opportunity.

**John:** Listen, your audience is savvy. They've heard us, they've gotten the gist of the book by now.

**James:** They've already bought it on Amazon before they got to this part of the recording. I'm telling you now.

**John:** Listen, they're action takers. That's why I really took the time and did a personal video for you. Number one, because, you know, we're friends/frenemies.

**James:** I hate to say this, but after this podcast, I like you a whole lot more than I did, like 40 minutes ago. Like, you're growing on me, JLD.

**John:** I hate to say this, says James, but I don't hate you. So listen, thanks for the opportunity. Your audience is awesome, you know, to kind of touch upon something that we didn't get to touch upon that deeply earlier that I think is important is, you know, I believe in this book so much that I created 300 personal videos.

And you know, one of those went to James because I respect him. I know he has an amazing audience and he's earned that audience, because he knows what he's talking about. He's built great businesses, and he's helped a lot of people build great businesses. So I'm honored to be on this podcast. I'm honored to be chatting with James right now.

And if you think that the 3000 interviews that I've had with people like James could actually be assimilated into a 17-step roadmap that I've busted my butt doing, that's what this book is. And it starts at step one, it ends with you actually keeping the money you make, Chapter 17, which we went in depth on, which, by the way, is unique. I haven't talked about that chapter in any other podcasts that I've done, because nobody has gotten to that point. They just want to hear the beginning parts of everything, obviously.

All you need to do is visit [uncommonsuccessbook.com](http://uncommonsuccessbook.com), you'll see those endorsements by Gary Vaynerchuk, Seth Godin, everybody else, a video of me telling you more about the book. I give away chapter one for free on that page as well, [uncommonsuccessbook.com](http://uncommonsuccessbook.com). James, you're a brother from another mother.

**James:** You are too, JLD. Thank you, this has been fun. And just for anyone listening to this, just for context, you've got to know, John and I have had friendly banter for many years. I hope it's been entertaining.

I've pulled out all stops to make this a unique episode. Because what John is a specialist at, he's literally going to make sure that every person on planet earth finds out about this book. And I want you to have felt like it was really valuable time spent here.

I've learned some things about you, John, I've shared a couple of things. I think this has been one of my favorite episodes this week. And I hope you become the number one bestseller on whatever platforms are out there. And that we were part of that journey over here at SuperFastBusiness.

**John:** Let me just break in here real quick and say, that's such a James comment, this has been one of my favorite episodes this week. I mean, that's about as good as it gets.

**James:** I never say that. I'll tell you the last time I said that, I recently interviewed a seven-time world surfing champion. And that was a big highlight for me. Because it's just right in my passion spot. And I was able to combine my two loves, you know, surfing and business.

**John:** But how many episodes have you done this week?

**James:** I've recorded four.

**John:** Okay, so say, You're one of my favorite four episodes this week.

**James:** So that means you're in the top 50 percent. Better than average.

**John:** It's not that big of a compliment, but I will take it from you.

**James:** How about, of recent times?

**John:** That's so much better. I mean, come on. Just humor me, man. I've been busting my butt over here. Come on.

**James:** I'm just being very cautious about the other people I've podcasted with, you know, because we have sequential episodes, but I don't record them in order. And that's important. So you never know.

**John:** James, this is awesome, brother. Thank you.

**James:** Alright, see you.



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