



James: James Schramko here, welcome back to our little series, where we're talking about SuperFastBusiness Live 11 highlights. Got my good friend [Ezra](#) here.

Ezra: It was a great event. I mean, it really was. It was like, it was really great. I mean, I should come up with a better word to describe it.

James: That's like if you ask a kid, "How was school?"

Ezra: It was great.

James: Great.

Some great things about the event

Ezra: I'll tell you what it was. It was engaging, it was dynamic, it made you feel, it made you think.

And one of my favorite things about going to an event — whether or not the content is good, is taking the rest of my life, putting it on hold for a few days, and really just diving into the business world. I find that there's a space that opens, that allows me to go deeper in my thought process for business, because I'm not being confronted by my daily life.

James: For me, it happens as soon as I get on the ferry heading to the airport, and then I'm on the airplane, I'm listening to conversations, I'm getting new perspective, I'm looking at magazines, sometimes watch a video...

Ezra: And that's not to say that your event wasn't phenomenal, because it was, and even when people weren't talking about e-commerce, I was getting ideas for things I could use and leverage in my e-commerce business.

James: I would say the thing that's most different about my event is that the experts who are in every session, and there's no one in the hallway, when we're in the room.

Ezra: Everyone is consuming.

James: Everyone. And they're taking as many notes as the others.

Ezra: You know, one of the — I don't know when we're going to get to this, or if I'm going too early, but one of the speakers, [Andrew Lock](#) actually, what's up dude? I became buddies with him, I like this guy. One of the relationships I made was with him, it was fun. We went and ate at the gluten-free place, and we drank coffee, it was adorable. But one of the things that he was talking about...

James: What is adorable is that you call that shop by its coffee brand and not the name of the shop.

Ezra: Yeah, I always thought that was the name.

James: Oh, it's hilarious.

Ezra: Will and Co. (Both laugh)

Onboarding takeaways

No, here's the thing. He was talking about onboarding members. So like, when someone signs up for your membership program, really wowing them with an onboarding experience, maybe you give them a postcard, you like... He had all these ideas for how to onboard people, and it had me think that really, when I sell someone a product, I could be doing a much better job.

James: You do a great job. And we'll get to your session, but you do that.

Ezra: I do. But for example, one of the ideas I had was I constantly get these questions, right? Like the same questions, and we send people to an FAQ, but I really ought to have an email that goes out after someone buys that says, "Here's a link to the FAQ. Here's the FAQ in video format, in text format, in image format. Here's a PDF of the FAQ."

James: Well, FAQs are one of the greatest idea traps for creating content, that brings people into your product in the first place. I remember we had two products with our SEO division, and people used to always say, "What is the difference between this, and that?" That was the most popular post we had.

Ezra: You put a post on there about it, and then that sold people...

James: Exactly. And then the support team...

Ezra: Pre-sale marketing.

James: And then the support team can put a macro in the helpdesk. Whenever someone asks it, they send them to the video.

Ezra: Perfect. So let's get into where we are as far as the event.

Other subscription tips

James: Well, we were talking some other subscription ideas that I presented. Because I work with a lot of people with their memberships.

Ezra: You taught me how to build a membership.

James: Thank you. And I have plenty behind the scenes. A lot of the times, they'll have one-time products, we'll package it into a recurring membership. First month out of the gate, \$20,000 recurring, thank you very much. Or we add a higher-priced ticket at recurring, and they make \$20,000 in the first day.

Ezra: (Gesturing off-camera) I wish we could show the picture of you that's on the screen right now.

James: Well, I could replicate it. It's kind of like (leaning to the side with a grin) that.



So basically, I've got this idea that you should focus most of your energy on recurring payoff, leveraged activities instead of onesies, as my friend Taki calls it. So focusing on recurring income was the change for me.

Ezra: And let me just point out that a lot of e-commerce — I keep coming back to e-commerce, that's my world — business owners will say, "Well, my product's not a consumable." Well, you can have more products in your line than one. Right?

James: Well, you know, Amazon have that Prime thing, that is a recurring subscription.

Ezra: Right. You sign up for a membership, get free shipping all the time and whatever.

James: And they spend a lot more than an average customer, did you know that?

Ezra: The Prime members. It makes sense.

James: Yeah, and then Apple now, you can subscribe to iTunes library. It's a thing even for physical products.

The foremost membership mistake

So the number one mistake that people have when they want to start putting all their products into one place and creating membership, do you know what it is?

Ezra: I have no idea.

James: They put too much stuff.

Ezra: Overwhelm people.

James: They think it's all about how much stuff do I need to put in there to get started. That's like saying, "I want to go and hike across Australia or America. I want to do Route 66. How much luggage do I need to take to get started?" You don't need much.

Ezra: Bring a backpack.

James: Yeah. You need a day's worth of clothes, because you can always top up along the way. In fact, the more you take, the more inconvenient it is. Logistics get harder.

Ezra: People are confused about what to consume and when.

James: Exactly.

So start leaner than you think. And like our event, people think they're coming for the content, but when they get there and they discover the community...

Ezra: (Rubs his elbow against James's) They came to rub the elbows, man.

James: They rub the elbows. I was wondering where that was going there. That's about where they leave it as well. (Laughs)

Yeah, they come for the content...

Ezra: Well, for all we know, there could be a SuperFastBusiness marriage, or people could be coupling up, who knows what's happening?

James: There definitely has been, I'm sure.

Ezra: Really?

James: Yeah.

Ezra: There you go, man.

Number one rule of memberships

James: So the number one rule of a membership, if you want to think about how's it going to be successful, basically you have to think of it as like rearing a kid, OK? And you're going to have to pay attention to it. You can't just set it up and leave it.

So that's one thing, and the other thing is, whatever you're supplying, people have to miss it if they can no longer have it. That's the test. If they miss it if they can no longer have it, then that's going to be a good offer.

Ezra: What's that thing that's valuable that they're coming back for?

James: What's the thing that people need already that's not being supplied? Like, people already need to live somewhere, but Airbnb figured out a way to organize everyone's resources and make them competitive compared to going to a hotel, which generally costs more and have their own layers of infrastructure you have to pay for.

Ezra: I have recently had a very negative Airbnb experience. I mean look, they're great, obviously they're winning this race, but...

James: But anyway, they've reorganized the need and come up with a different model.

Ezra: Yeah, absolutely.

Be more productive

James: So anyway, the next topic that we're going to talk about is some productivity tips. Do one thing at a time.

Ezra: One thing at a time. This whole multitasking... I watched this video about people who thought they could multitask. Your attention is only ever on one thing at one time. You're never doing multiple things at once, and if you think you are, you're not doing one thing as good as you could be.

Deeper is much better than wider. It's like, if you have one business, instead of 7, that one business is going to do better.

James: It's like people who talk on the phone when they drive, probably have the ability to concentrate the same as a crack smoker, like just not able to focus. So the less activities you do, the more capacity you have directed at...

Ezra: It's kind of like a head trip, because people think, "I need to be doing a lot of stuff." But you actually need to just do one thing really, really well. Mastery is the skillset. As a human being, my viewpoint is that the one skillset that you



want to acquire is the skillset of mastery. And that is simply the willingness and ability to put your attention in one area consistently over time.

So if you pick up that instrument every day, you get better at it. You surf every day, you get better at it. And if you can get good at that, you can learn how to master something, you're pretty much going to be able to make it in whatever it is you're trying to do.

James: It's true. And [Dan Dobos](#) shared these tips, by the way.

Ezra: Dan Dobos was also telling us to take cold showers, which I was like, I don't know...

James: No, I'm sure there's a lot of science in that.

Ezra: I love Dan Dobos, by the way.

Distraction businesses

James: He also pointed out that companies like Apple and Facebook are sitting around scheming how to distract you. They are distraction businesses.

Ezra: Attention is the commodity, man.

James: God help you if you set up your memberships on Facebook or whatever, you're going to be on Facebook a lot to serve them. I challenge anyone to go to Facebook for a specific reason and stay there for that reason and then get out. It's not happening.

Ezra: Yeah.

James: So just be careful how much time you consume in there if you want to be productive.

Ezra: It's a really good point that you are probably consuming more social media than you even realize. It's kind of like your email inbox. You're probably in there a lot more than you think you are.

James: And the final point was, he said you should make two lists, like Warren Buffet. The top 5 things that you want to do, and then your other 20 goals. And the top 5 list is the stuff you should only do, and the other 20 goals is the stuff you should never do.

Ezra: Because those 20 things are going to distract you from the 5 main things.

James: There you go. And that's it. Oh, there was one bonus tip, are you ready? If you're going to play poker, sit at the right table. It's not about reading the other player or what have you. You said that in our podcast, a long, long time ago. You'd wait till they were tired and drunk before you sit down.

Ezra: You got to know the spot. You got to know where you fit in.

James: It's about doing the right things.

Ezra: I was really excited that I won, because I've quit playing poker until like — apparently, I had to quit to become a good player, I don't know.

James: You do all right in the online world.

So we'll see you in the next episode. Hope you're enjoying this SuperFastBusiness Live 11 recap.

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