

Business Education

The real difference between success and failure.

<https://youtu.be/qvNyo1-AK6o>

Hunger is the answer, it is the utmost advantage, and the ultimate distinguisher. Hunger is the unstoppable force.

You can't be hungry when you're fed. Losing is what makes people successful.

People that tell you to slow down, that you work too much, are doing so because they're trying to rationalize their own decision to give up on their dreams. It's not because they are concerned for you, or because they want to best you.

No one can work 10x harder than you, or be 10x more intelligent. On the IQ scale no one is at 1000. You work 8 hours a day, no one can work 80 hours in one day. However, people can have more drive than you, be hungrier than you. Are you going to watch all of these people soar past you, or are you going to take the leap with them? When you jump there are 3 possible outcomes. You either jump and fly far and fast, or you jump and you fall on something soft, or you fall on something hard. What doesn't kill you only makes you stronger. Life is not fair, it will kick you when you're down. It's your job to stand back up, and to keep fighting. To die on your climb to success, rather than to die on your way down the mountain.

7 lessons learned from building an 8-figure empire

<https://youtu.be/2k0laKY9SPM>

Your adversity is your advantage. When you break down a muscle is comes back stronger. Your upbringing hardens your psyche.

Love what you do. Be exceptional at what you do. Don't do what you love. It's never about the money, it's about choices, lifestyle, and freedom. The marketplace will always pay for value. Money earned is a byproduct of value creation.

Save yourself before you try to save the world. How many bags of blood can you give before you die? If you want to give as much blood as possible, build a hospital. That's the entrepreneurial mindset. You can't save the poor when you become one of them.

Most businesses fail because they don't acquire enough attention from the marketplace. Attention is the new currency. Products and services can have less quality, and sell more because the companies that offer them are committed to getting attention.

Not everyone will like you. At first they ignore you, then they laugh at you, then they fight you, then you win.

Promotion over creation. Spend your time promoting your brand. Stop pretending, and start asking.

Freaked out

In debt

Not making enough money

Emotionally stressed out

Do not pitch your stuff. Offer value first. Do not be self- "You don't know me, but can you endorse me to your most important clients?" Do not give your business card. It is not their job to follow up with you, it's your job to contact them. How can I learn more from you? What is the most important project that you're working on that I or my network can add value to? Needy is creepy.

Master don't dabble. Shiny object syndrome. Focus on one thing, Master it, then move on to the next skill. Make money off of it, then move on. You don't have to get it right, you just have to get it going.

Perfection is the enemy of progress. If you're not embarrassed by the first version of your product, you've launched too late. -Reid Hoffman (Founder of LinkedIn)

How to promote your business on social media in 2019

<https://youtu.be/NqyMTmNVbb8>

7-10 apps, if you don't produce content you are irrelevant to society.

The quickest way to get to where you want is to use all of the platforms.

Amazon went all in on google AdWords when it was the golden era of advertising, and that is why they are where they're at today. Facebook, and Instagram ads are the AdWords of 2019.

Not every execution works. It doesn't mean it's not RoI positive. If it's not working, it's your fault. The RoI of a basketball for me is 0\$ the RoI for Lebron is a billion.

In the next 1-2 years the biggest brands in the world are going to take their massive multi million dollar budgets and put it into Facebook and IG ads. 8\$/cpm 8\$ to get in front of 1000 people, 42 of which act, 17 of which convert. That 8\$ is going to become 28\$. Small business models will break at that point.

Attention is real estate. When you bought cheap housing, and it skyrocketed later you bought at a good time. The same goes for Facebook and IG ads.

Don't create friction between you and your consumer base. Whatever they want, give it to them. If they want video, audio, written word, it doesn't matter, give it to them. So many people are failing because they only put out content on instagram, and they don't do anything anywhere else because they're doing what they want to do, not what their consumers want. It narrows the audience and the upside.

Just because you don't read books, doesn't mean that others don't. Support that audience, and you've just gained customers.

Video allows you to edit into audio and written word. It's a triple triad of time management.

YouTube pre-roll ads based on YouTube search

When you change your mind from being the advertisement on the tv show, to becoming the tv show everything changes.

People saying these ads don't work in their industry are idiots. Communication works in every industry, customer attention works in every industry. Every year billion dollar companies go out of business because of the technology shift.

How to manage people and be a better leader

<https://www.youtube.com/watch?v=rsCzMfpPQAI&list=PLEmTTOfet46NogXAnwWCn1vhWlcRYSepB&index=15>

People are not manageable. You're much better off creating systems so people manage themselves. Micromanaging is something people who are better at a job do to the employees they manage. They earned a promotion, and they are better at the job, and that's how they think they can lead.

The right people are: Loyal, Results Driven, Lifelong Learners, and Harmonious (teamwork). The right people will find the right place for themselves within the company.

Best strategies for growing an audience online

<https://www.youtube.com/watch?v=dCflg3GH1UQ>

Context

Young people have the technology advantage. They live with it, they grew up with it, they understand it. There are many advantages that the young have. However the one biggest advantage that people 40 and older have is **context**. They've lived through the hardships of economic collapse. Context drives success. **When you read all of your comments on your content, it gives you a deeper level of context.**

If you're not killing it right now in 2018, you suck. This is the easiest era to win in business ever.

If you are fortunate enough to go to an event with likeminded people, you should be shaking every hand in that room. Don't just focus on the guy with 1mil + followers. Play the long game. Don't chase short term success. **Like Minded individuals in the same place matter.**

Karma, kindness, and being a human always wins in the end. Asking "what can I do for you?" Is leaps and bounds ahead of "I want". That's how you get out on top. **Selfishness.**

The thing that will accelerate your success the most is interacting with your audience. If you aren't replying to the 7 commenters that bothered to watch your horeshit, you are extremely negligent. You're so worried about getting that extra 10, that you don't realize how disproportionately valuable those 7 are to reaching your goal. **Audacity.**

Everyone's got problems, so they don't have time for yours.

The market is right. If you're not winning right now, it means you're losing. It means the market doesn't like what you're putting out. Now you have 2 choices. Do something that you think the market is going to like for the short term, but it's not your authentic self. Or, stay the course of what you do and see how it plays out.

There's a very big problem that we're creating infrastructure costs around ourselves. Hiring people we don't need just to look the part. Scale up when you have the potential to do so. Building out a team when you got no money coming in. Trying to get respect from people you don't even like.

The one religion is the audience. You're at the mercy of your platform because you haven't actually built a relationship with your audience. **This is how Ninja went down.** He relied on Fortnite as a platform, and he lost track of his audience.

Build an audience, not sales, and you'll survive through the turmoil of technology. Listen to the people, listen to the market. The only people that will win during the economic collapse are the people who have an audience. The other 90% will fail.

The only asset is the attention of the end user because with that, not even the platform has leverage over you.

Ask your audience what you can do for them publicly.

If somebody who looks like you with your circumstance made it, you have no excuse.

Wanting things faster leads to mistakes. Patience.

Comic book number one is always the most important. It is imperative to detail your backstory. Tell the truth, don't bullshit. Play up your advantages. Don't shy away. Don't try to act experienced when you're not. Stop trying to rush yourself. When you're repetitive it means you are consistently speaking your truth.

There are only 3 ways to get traffic (best to worst):

1. You can buy it.
2. You can borrow it.
3. You can work for it. (Sweat equity)

How to develop a personal brand

- Truths and authenticity
- High volume of content
- Don't become vanilla. Don't overthink your market and try to please everyone. You'll never stand out that way.
- Being grounded in the distribution of ads and media capabilities.
- Make it consumable based on them, not on you. Video, audio, written word. Do it all. Video can be used to strip down to audio and written.

How to set goals and actually achieve them.

<https://youtu.be/SZWtNqrHZJg>

Be specific not vague.

Reverse engineer that specific goal.

Break down your goals. Yearly, monthly, weekly, daily.

Set goals in 4 areas of your life.

Health, personal goal, finance, contribution (who are you helping, who are you impacting)

Set your goal.

See it, focus on it.

Live it. Experience the goal.

Share it. Let the world hold you accountable. Humility.

Esports Advertising: The Next Big Frontier

<https://estnn.com/esports-advertising-next-big-frontier/>

Nearly 50% of all esports revenue comes from sponsorships.

“Males, especially millennials, are nigh impossible to reach through traditional advertising. This makes esports, which boasts viewers that are not only 65% millennial but also 62% male, a fantastic opportunity to reach this demographic.”

This is an industry that will crash hard when the economy shifts the bed, because sponsors won't have any money left to pump into the market. What happens when the esports industry hits a huge obstacle like economic downfall. It's prospering right now because the economy is moving forward. Technology is advancing, but when we go on survival mode, all that stops.

Does esports even fit in that situation of survival? Traditional sports people swear by with their lives. However, traditional sports are part of a millennium worth of culture. Esports have about 6 years. That's the difference. If this collapses too soon, it will need to rebuild. There's no save point established yet in our industry. Especially considering the revenue statistics. No one pays for shit anymore. Free content dominates the audience game, but it relies heavily on B2B. Once the B2B game stops, everything else will fall down as well. Until it starts back up, which it will.

The biggest advantage that the older generation has is context. They've lived through this shit. We're so young that we've never been in our professional careers during economic stress. So right now since the economy is so hot, everyone wants to get into business. The reality is that 90% of us will fail once the economy comes crashing down. The strong will pick themselves back up and start again, and the weak will quit and get a job. It's about learning from those failures, and how to prosper from them that differentiates you in this sea of social media entrepreneurs.

A few years ago, social media dominated the time spent per month. Now, however, male Twitch viewers between the ages of 18 and 34 spend more time consuming esports content than they spend on Snapchat, Instagram, or Twitter.

Follow the attention real estate.

While esports fans watch competitive leagues and tournaments, most actually play the games they watch as well. The overlap between esports viewers and gamers is much larger than those that watch professional football and actually play the sport.

The Game of Business

<https://www.youtube.com/watch?v=RyTQ5-SQYTo>

The finite game has a strict ruleset, (baseball) and the infinite game is the opposite (the Vietnam war). So many people lose at business because they're trying to win the game, when the game has no end. I think an MMORPG player can relate to this very well. A great example is the competition between Microsoft and Apple. Microsoft is constantly worrying about their competitor, and trying to win against them. Meanwhile, Apple is worried about their own linear game. In other words, they only worry about their number one competitor and **themselves**.

Empathy and perspective are the most valuable skills to have as a leader.

There is a transition between being responsible for a job, and being responsible for the people responsible for the job. The reason people become managers and not leaders is because they do know how to do their job very well.

As a leader you are not in charge. You are responsible for the people in your charge. Leadership requires you to give away all the credit when things go right, and take all the responsibility when things go wrong.

You don't need the right people, you need the right leaders. You need to create the right environment for the people. The same person can react in completely different ways under different leadership. Stop focusing on the things employees do wrong, and ask them what you can do to help them be better at what they do.

You can't hire and fire your children, so why are we so quick to judge our employees?

When you have a clear vision of the goal, the obstacles that are in your way can be overcome with natural human creativity. When you don't know where you're going, the obstacles become roadblocks, and you'll end up turning in another direction.

When you are in the price game, you only have a moment in time. This is how Walmart won.

How To Think And Grow Rich

https://www.youtube.com/watch?v=7mP-FpEA_sM

Accurate Thinking

This is not critical thinking. Critical thinking is analyzing the agenda and thoughts of others.

Accurate thinking is looking at a situation or yourself, or whatever is happening. You're looking for the truth, what is true and relevant.

Thinking is nothing more than asking yourself deep and profound questions.

Thought pyramid: Ask yourself a basic question that is a problem for you. Now delve into that question and dig deep into the factors that affect it.

How can I make more money?

How can I make more sales?

How can I make more sales without new customers

How can I make more sales without adding more customers, without adding expenses?

This technique is thought provoking.

How To Start

<https://www.youtube.com/watch?v=Q5jiifErFEE>

The key to content success is that you need to start documenting instead of creating.

Self-awareness.

Create a Manifesto. WHW What, How Where?

1. What? do I want to do every day for the rest of my life?
2. How? Method of communication. Written, Video, Audio.
3. Where? Distribution.

The key is providing other people more value. You got 2 choices here:

1. You either find influencers,
2. Or you pay for it through facebook, instagram, youtube pre-roll ads, or sponsorship deals.

Search hashtags on Instagram about your scene, find out how you can bring them value, then DM everyone of them.

IG influencers are the single best arbitrage behind Facebook ads for marketing in 2019. That influencer's 147 views are better than your 0. That's how you start.

You need to be patient.

Facebook

Instagram

Snapchat

Whatsapp

Twitter

Podcasts

Youtube

Messenger

LinkedIn

Voice Memos

Houseparty

Social Media platforms are the tools

How To Evaluate a Business Opportunity

<https://www.youtube.com/watch?v=tM9h1oUEzuw>

A dangerous mentality to have in business is thinking that you're different. This mentality leads to tunnel vision. Most people in the same industry copy each other. They go about doing business in the same way. "If that guy's doing it, it must have worked."

"A battle is won before it is ever fought." - The Art of War

The number one key to business success is to avoid bad assumptions. A lot of your problems in business start off as a good idea.

What is the risk?

1. What could go wrong?
2. What don't I know?
3. What don't I see?

1. Cost per Click
2. Cost per Lead
3. Cost per Sale

This is the expense vs. profit of online business.

Step one: Create a product that adds value to the marketplace.

Step two: Make people love that product, increase your conversion rate.

Step three: Distribute the product, and multiply your gains.

How To Start a Business: Elon Musk

<https://www.youtube.com/watch?v=SNauCFxJWfQ>

Focus on creating a product that people will love

You can't just be solving problems, you have to be waking up in the morning inspired to work.

Creating a company is like eating glass and staring into the abyss. If you are to start a company it is recommended to have a high pain tolerance. Staring into the abyss means that almost 99% of startups fail, and you have to be the one that gets it right. If you don't the company will die. Then the eating glass part is that you've gotta work on the problems that the company needs you to work on, not the problems that you want to work on.

If you get to a point where your customer wants you to succeed, then you probably will.

In the beginning process of starting your business unfortunately one does have to be focused on short term money coming in because **otherwise the company will die**.

There's no point in spending your time on things that are going right, so you only spend your time on things that are going wrong. As a leader you have a filter for the worst aspects of the company coming straight toward you. This creates a very negative perspective if not taken care of.

Profit just means that you're spending less to create something than people are willing to pay for it, and if that's not the case you'll be out of business, and rightfully so because you're not adding enough value.

Elon Musk spends 80% of his time designing/refining products.

There are many more ways to fail than to succeed. Given the option I prefer to learn from successes.

The Content Creation Model

<https://www.slideshare.net/mobile/vaynerchuk/the-garyvee-content-model-107343659>

“I’m changing the direction of our strategic and creative output, and it’s super O.K. if you don’t agree with me because I know it’s fairly rogue. Come and see me, and I’ll get you a job doing something you love to do for more money. This doesn’t have to be bad, I just don’t wanna go out of business. I’m in charge of running the business, so I’m gonna change the direction. You’re a hockey player, and we’ve been playing hockey, but now we’re playing basketball. Not everyone is going to transfer that skill, and that’s O.K.” -Gary Vaynerchuk

Content at scale, and ads. You know what you’re targeting with your money **then you make the content for it**. Target your audience before you throw the net out. Most people make the content then run ads.

4 D’s of Productivity

- Do
- Delegate
- Delete
- Delay

How You Can Become a Successful Business Owner

<https://www.richdad.com/resources/rich-dad-financial-education-blog/august-2013/3-ways-to-become-a-successful-business-owner?fbclid=IwAR1KoJkdw6Uu6EsZ270Jas6IIAM13ZbmkH03FQeZkwHgXD8jTpdBJRW hbKU>

