



**SPI 246**

# **SPI Podcast Best of 2016**

December 28, 2016

Pat: This is the Smart Passive Income Podcast with Pat Flynn, Session Number 246.

May all the podcasts never be forgot (hums song).

Announcer: Welcome to the Smart Passive Income Podcast where it's all about working hard now so you can sit back and reap the benefits later. Now your host, one day he'll write a fiction novel that's turned into a movie, Pat Flynn.

Pat: What's up, guys? Pat Flynn here. Man, it is the last episode of 2016. I cannot believe 2017 is just around the corner. I wanted to take this opportunity with you today not just to thank you for being here ... and for those of you who have listened to multiple episodes, thank you so much for all your support.

I wanted to do a special episode here to close off the year by taking you back into time ... always got to do a Back to the Future reference ... and bring back some of my favorite parts from my top five favorite episodes that came out this year. We're going to start right at Episode 200 with my good buddy Todd Tresidder from FinancialMentor.com, who talked about how to delete a third of your content so you can triple your traffic. We're talking about content audits here, and here's a little clip.

Todd: Google's come a long ways, and we want to create a high-quality experience both from Google for ranking, because they clearly, they want the best quality experience for their users as well for your users. You want to create the best quality experience for your users, and you do that no different than you would by editing an article or editing a post. You've got to edit your site. That's why I call it, it's not necessarily a content audit. It's a content edit.

Pat: I like the analogy you used in the presentation where you talk about your website is almost like a book essentially, because it's made up of all these different pieces of content, but you would never publish the first draft of a book.

Todd: Yeah. Yeah. That's the analogy I tried to draw since who I was presenting to was all content marketers in the financial space and writers. I was trying to draw an analogy that would make sense, because people are really intimidated by the idea of an audit. We think of an IRS auditor. Anything like that, it sounds like a lot of work and it's going to be cumbersome, and it is. Edit makes a lot more sense to people when they hear it. A post, you would never just publish a first draft of a post; right, Pat?

Pat: No, you go through it. You edit it. You read it out loud to fix mistakes, and maybe through doing that you add more points or stories or take some out.

Todd: Yeah, and so now you're writing a book. It's kind of the same thing times ten; right? You do a rough draft of a book. You start at one point. You draft it out. You get your ideas down, and you go back through it and you think, "Ah, this is terrible;" right? Then you come up with some more concepts. You rework the whole book. You start getting excited about it. Then it goes to a formal edit where somebody does content edit. Then it goes through a couple more. Then it goes through line edits and on and on and on. That's what creates a great reading experience for the buyer.

It's the same thing with your website. If you think about your website, you started on day one, and you started publishing content. Then you published it in chronological order. That's what a blog does. Over time you've built this conglomeration, if you will, of content on the site, and it's been built piece by piece by piece no different than you would write pages in a book. A content edit is the same thing, or a content audit is the same thing as in a book, where you go back. You reorganize. You delete the old stuff that's out of date. You tighten it up. You kill your darlings, according to Stephen King. You just go through the whole thing and really tighten up so it creates a great reader experience. It just happens that Google can detect that. They can detect the quality of the site, the tightness of the site, the focus of the site, and as a result they reward that.

Pat: When I thought about this initially I was like, "Really ..."

Pat: The response to this episode was beyond positive. A lot of people really grasped onto this idea. For the rest of the episode we get pretty technical into how to do that content audit and actually what to delete and what to redirect and all that stuff. If you wanted to listen to the rest of that episode, all you have to do is go to [SmartPassiveIncome.com/Session200](http://SmartPassiveIncome.com/Session200). That's the sort of pattern there if you want to get to the show notes, [SmartPassiveIncome/Session200](http://SmartPassiveIncome.com/Session200).

Just some of the reaction on Twitter, for example, Elle Vogue says, "A great learning lesson for content auditing. Keep, improve, consolidate, remove. That was the theme that we're going off of here. Somebody followed up saying, "Quality is the new SEO," which is definitely very true. Carolina had said in February, "Super SPI Podcast with Financial Mentor. Clear strategy to dig in, evaluate and improve traffic. Bravo, Pat Flynn, and bravo, Todd."

Thank you, Todd, for delivering that information. Hopefully, those of you who have yet to do your content audit, which should be done after I would say a year to two years' worth of content. If you are one or two years into your blogging journey, that's when you should go back and consider which ones are actually worth keeping and which ones are worth deleting.

Next up we have Episode 205 with Jadah Sellner, one of the two women who blog and run a business over at [SimpleGreenSmoothies.com](http://SimpleGreenSmoothies.com), an incredibly successful brand and community that has built over 200,000 subscribers. Again, we're just talking about simple green smoothies here. How are they able to build this amazing community? With simple, not green, but just simple normally colored actions. They're using something that I have ended up picking up and using as a result of getting inspired by what I learn in this episode, and that is challenges.

Instead of just saying or writing blog posts or creating podcast episodes, asking your audience to do something, you focus that effort in and around a challenge that gets people excited, that has a date to it, that has a way to give people a blitz, if you will, into doing

something. The girls, Jennifer and Jadah at SimpleGreenSmoothies use challenges, free challenges, to help grow their email list, to help grow their customer base. They came out with a book this year as well, which did very, very well.

I used to challenge myself when doing a little promotion for ConvertKit back in November, and it was a 72-hour email subscriber challenge challenging people to go from zero to 100 emails. It actually, as I'm recording this in the middle of that challenge right now, because I record these ahead of time, and just in the first day of launching this challenge, over 5,000 people have joined this challenge.

These challenges work, so here's Jadah Sellner, who is just an amazing, amazing human being, such positive energy always coming from her, and you can hear it in her voice. Here she is talking about these challenges that she does.

Pat: Why is it called a challenge? I think this is again I'm trying to differentiate between just a normal opt-in versus the challenge and why it was specifically chosen to be that way, because if it was just recipes, you could have said, "Sign up to get our recipes."

Jadah: Yes. Oh, I love that question. It's such a good question. The thing that we are so committed to is that we're in this together as a community, and so that is the difference between the free eBook opt-in offer versus courting your community is what I like to say, is that for 30 days we're actually in this with you.

Our community happiness specialist, Jen, and I, we are responding to all of the comments. We're engaging with our community. We're cheering them on, and we are all hands on deck. Every email, every comment that's posted on Facebook and Instagram, we're answering their questions. We're in it for this set time, and it's a committing to, here's the start date and here's the end date, and we're in this together.

We have definitely thought about, "Oh, we should package this

and sell it and just have it going all the time,” but kind of the secret magic to our 30-day green smoothie challenge is the community engagement, that it’s live and it’s in real time. I just think that’s the biggest ... That’s the biggest thing is that we’re in it together.

Pat: Okay. Talk more on the real time-ness of it. I thought it was an automated email sequence that people get after they subscribe.

Jadah: Yeah. I only say it’s harder, you can’t automate connection or outsource authenticity, and not to say that you can’t transform someone’s life through automating things, but I think there is something special when you’re in it in real time. We’re sending those emails ... We can automate schedule, when the email will go out each week, but we’re just in it together as a community from a start date to the end date, and that’s where we’re able to really fully show up for them, in that time.

Pat: I see. If I were to subscribe right now, for example, to the 30-day challenge, what kinds of emails would I see?

Jadah: You would get a welcome email, and you would find out that we do a live challenge four times a year. That’s January, April, July and October. You actually wouldn’t get your first shopping list until ... For this one, you wouldn’t get it until right before January 1st.

Pat: Talk about building buzz for something.

Jadah: Yes. Yeah. It creates a sense of there’s scarcity of, “Okay, I got to sign up by this time.”

Pat: Totally.

Jadah: Then if you missed it or you joined in late, we actually still bring people in and we will send them the shopping list to catch up. Then it also creates momentum for when is the next one coming. It’s like, “Okay, it’s not till April,” so you’re just sitting and waiting until that happens. I think that’s really, really important.

Pat: I've talked about this before many times in presentations and here on the show, the importance of creating events. I think the challenge is an easy way to create an event. An event is something that people look forward to, that they feel like they are participating in. When you can get people to get excited about something like that, it can really bring a community together. Not only that, it raises your status in the space that you're in. You become even more of an authority person because you're the one who's putting this on. All this excitement and stuff is happening under you and your brand, because you're the one actually putting together this, quote, "challenge" or event. That's an amazing thing to do.

I typically say, put on live webinar Q&A sessions that people can look forward to, or put on a meet-up the next time you go to a city, or it could be a live stream of some kind. Those are events that people can look forward to and feel like they're participating in, but a challenge that allows them to get a result, that's the difference here. I think when people start to feel and see the results coming from your teachings, from the fact that you have helped them in a free and even small way, they're going to be more likely to transact with you later in the future.

Pat: That was Jadah Sellner from SimpleGreenSmoothies.com, and you can listen to the rest of that episode and some more technical details about the challenge and how that's all put together over at [SmartPassiveIncome.com/Session205](http://SmartPassiveIncome.com/Session205).

Picking my top five episodes of this year was very, very difficult. There were a number of episodes that I wanted to feature in here, but if I put all of my favorite ones in here, which was pretty much all the episodes I did this year, I would not have a lot of happy people, because it would be six or seven hours worth of content, and you might as well just listen to all the episodes if you haven't already.

One of the most memorable ones for me was the one with the co-founder of the Make-A-Wish Foundation, Frank Shankwitz, who told an amazing story about how that foundation started. It really brought tears to my eyes, and you could probably hear it in my

voice. That was Episode 220. I'm not going to play a clip from that one, but I do recommend that you do check that one out if you can. In that episode it was very special for me because I've been doing a lot of philanthropic stuff lately, and that just meant the world to me that I was able to have access to Frank and have him tell a story about how that whole foundation started. It was just truly amazing.

The next one I'm going to share with you and share a clip with you from is Episode 221. This brings back a student of mine, Ken Kelly, who I had worked with years ago on a website that he created for magic and teaching magic to kids. I love that because he was able to get his daughter involved and whatnot and they built this business together. Then now they recently came out with a book together, and his wife got involved too with taking the photographs for that book, which is really cool.

In this particular episode, he came back to talk about what had happened since the first time he was on the show, how his business has grown, and he talked about a really cool affiliate marketing strategy that he used to sell more of his product, because he sells products for magicians, and he tapped out all the resources that he could sell through in the online world. He was able to come up with an amazing strategy that utilized brick and mortar magic stores to sell his online based product as an affiliate, and that was really cool.

What I want to share with you from this episode was a really honest story that Ken told about something that happened in his past that was ... I was really thankful that he was able to share it here with us. I'm going to play a clip, and he will share that story, but I'm going to play a little bit before he shares that very honest story about something that happened in his past, because he talks a little bit about what it was like to work with me, and he talks a little bit about what he has learned and a lot of the mindset stuff that is involved with succeeding in an online business, which is really important. He says it in a very eloquent way with his awesome accent, but then you'll hear the point at which the story that I'm talking about comes into play.



Ken: ... introduce me as a student. That's exactly what I was. I was a student of yours, and the ideas and your enthusiasm and passion washed over me. As a result, another person gets to leave a job that they felt stuck in and go into their dream. It's just about paying that forward. That for me is the biggest bonus out of all of this, out of all of it.

Pat: That's amazing. Thank you for giving me credit there in terms of starting this ripple effect. Obviously, you've been a star student. You've taken a lot of the information that I've shared with you and actually put it into practice and have gone above and beyond. It's similar, because I'm seeing a little bit of myself in you when I had started with Internet Business Mastery back in 2008. I was told the same thing, that I was taking the information and using it but also just really going above and beyond with it.

What are some of those things that you feel that you learned from me but then took the next level that really helped you get to where you're at today with the website and these book deals. A lot of this stuff, it's not even things that you can really plan for. It happens. What you're doing is you're getting yourself opportunity.

Ken: Yeah.

Pat: You're doing that in a very, very smart way. Could you talk a little bit about what are those things that you did learn from me? I'm actually very curious to hear what you have to say about that, but then also how are you taking those things to the next level and creating these opportunities for yourself?

Ken: You're 100% right. You hit the nail on the head when you say you create opportunity. There's that saying that the harder you try the luckier you get. What you worked with me, Pat, was an inspiration of anybody can do this. I love your story of being laid off. It's just a great story and how you faced the un-face-able barriers. It was the same idea. I was very happy. This is going to sound maybe a little bit weird, because I've been a professional entertainer all my life, but I was very happy in December to be able to lay down my tools

as an entertainer.

That doesn't mean I don't go out and entertain anymore. I still love it, but I no longer make my living from that. I now make my living from training other people to be entertainers and sharing that passion with them and helping them better their business and live their dreams, I guess. It allowed a whole new world to open up with me. Yeah, you've got all the tips and you have on some amazing guests that I can learn from, but at the end of the day it's about focus and consistency, getting down to it and doing it yourself.

Here's the thing. The biggest win for me was my failure. I know that's again, it's going to sound like a contradiction in term. How can you say your biggest win is your failure? What I learned about getting out there and doing it is you fall over and you skin your knees, and it hurts. You've got to stand up and do it again. It's very easy to listen to the stories and to read the material that is available about internet marketing and online marketing and to think that it's an easy world and that it's a get-rich-quick world, but it isn't. It's about hard work, and it's about failure and falling over.

I redefined failure from this journey in that I thought that failure was I guess how we understand failure to be, but it's not like that anymore for me. Failure I think is giving up. If you don't give up, if you just stand up and do it again, then you don't fail. So much has gone wrong. In the two years since we spoke, so much has gone wrong, but so much has gone right too. When something goes wrong, I'm able to learn from that, pick myself up, dust myself off, and move on to the next thing, I guess.

I've got something really cool that I'm hoping to share that I think may be valuable. It's something that we picked up that we used in our business making us a lot of money, putting lots of people on our list, and we're getting some great relationships from it, and it came 100% from failure.

Pat: I really want to hear about that. Maybe you can lead into that through a particular failure that you've had, because I think a lot

of people are curious now. You've talked about these failures that you've gone through. What were some of those failures?

Ken:

You know, I'm going to share with you my biggest failure. It wasn't to do with online marketing. It came long before. If you listen to Episode 101 SPI Podcast you're going to hear that, the first part of the story where I speak about my television career and being an entertainer. There was something I deliberately left out of that, Pat. What I left out of it was that, sure, I had the television career, but I made a massive, big error, a lapse in judgement, stupidity, call it what you like.

When I was at the top and I had the houses and the cars and I was making, I was a household name, I got into a crowd of people that were using drugs to get by, and I found myself getting called down that road. At the age of 30 years old, I remember looking around, Pat, as emotion ... It's emotion when I tell you this. It chokes me up. Looking around and thinking, "You know, this is all broken. It's the biggest failure my life could ever be," because, Pat, I was in prison. I was in a jail, and I was two-thirds through a three-year sentence for theft, auto motor vehicles, and petty theft for trying to support a massive mistake and a habit that I'd developed.

That day, when I turned 30, I looked around. I thought, "What am I doing here?" I needed to pick myself up. I had some friends that were working in the kitchen, and we got some flour and we got some eggs and we got some milk, and I made some little doughnuts, and I went around selling them. I made a vow that from that day on I would look to my own I guess business direction in life and make a profit. That was a massive turning point for me, and it was a massive failure. It doesn't get bigger than that.

If you're out there and you're listening to this and you think, "I can't do it because the stuff's not aligning up for me," you can do it. You just pick yourself up and you go again. I didn't share that last time, Pat, because ...

Pat:

I love Ken. Ken is such an amazing person, and he's still doing

amazing things since the last time we spoke. If you want to check him out, you can listen to the rest of that episode and get all the show notes and links to all of his stuff at SmartPassiveIncome.com/Session221. I'm pretty sure he will be a recurring guest here on the show every maybe 100 or 200 episodes, because he's just so cool. He's taking massive action, and he started at the bottom just like all of us.

Next up I want to feature the next, the very next episode actually after that, 222, with a good buddy of mine, somebody who's also been on the show before, and that is Ramit Sethi. He is one of the most requested repeat guests that we've ever had. That's why he's been on the show multiple times. In this particular episode, in the clip I'm about to share with you, we start talking about price. Do you start low and then lead up to something high, or is it better to start high and set that anchor? We're going to get right into that. It's some amazing psychology that you're about to learn, and just you'll be able to tell why and how Ramit is so good at what he does.

Pat: ... You know, \$4.99, \$9.99 product just to get people in the door before you scare them with a \$497 product, but it almost sounds like that starting high isn't always going to be bad. Where does one even start? How does one wrap their head around what to do first in terms of launching products?

Ramit: Let's get the mindset right. You're not scaring anyone by charging \$499, \$1,000 or even \$5,000. You're not scaring anybody. When people think about the word "scaring," what they typically think is that someone's going to scroll down their sales page and suddenly see the price and just go, "Oh, my God, that's outrageous. That's ridiculous. I would never ... Maybe if it was \$4.00 I would buy it." What we need to understand first is that you're not failing at the sales page. You've failed way, way before, and that is in qualifying the right buyer.

Many people have heard, one of the things that we do in our business is we don't allow anyone with credit card debt to purchase our flagship courses. That's a value-based decision. That's the way

I want to run my business, my life. That costs us millions of dollars a year. It's the right thing to do. It also means that by the time someone comes to even hear about how they can purchase something from us, we've already qualified them in a lot of different ways.

This is really scary for people, because the first thing most people want is to inflate the numbers. I want a huge email list. I want a big funnel. I want all this stuff. We've always believed that we would start with quality and have the best products, have the best subscribers. When you do all of those things, you just stack them on top of each other, it is irresistible and it is undeniable that your business will grow.

To answer your question specifically, there are a lot of people who say, "You need a \$4.99 product." Okay, if that's the business model you want to do, you absolutely can do that, but let me just say that I think that most rules out there are made to be mastered and then broken. We don't do a \$4.99 product. I would rather not play in the \$4, \$20 or even \$50 sandbox. We generate a substantial amount of revenue from a \$2,000 product, and that is for people who are typically millennials. They're in their 30's.

I would say you don't need to do what somebody tells you about a \$4.99 product, but what I would say is there are some simple math models I can give you that would show you how to build a pretty substantial online business. You want to go through a little bit of the math?

Pat: Yeah. Before that, though, I want to ask you a question. A lot of people, when they hear this, they're going to be like, "Well, I'm leaving out a lot of people who could purchase the product because of the price." I think a lot of people feel bad of charging more, because they're going to leave some people out who could benefit from that product.

Ramit: Okay. Great question and great point, is so true. Let me say this. You have to get your psychology right when you're thinking about selling. Let's spend some time on this, because this is critical. We

already talked about scaring people. You're not scaring the right people. When I offer a product and it is for the right person, they're not scared. You know what they say? "Please take my money. Please, can I just scroll down ... I don't even want to read these words. Just take my money."

Pat: Right. "I feel like you made this just for me," that kind of thing.

Ramit: Yeah, exact- ... and we did, because we found the needle in the haystack that it was a perfect fit for. That takes a lot of work and a lot of research. We can talk about all that, but you're not scaring the wrong ... You're not scaring the right person. The wrong person should already be off to something that's a better fit.

If you're concerned about not serving everyone ... I think that's a valid concern, because we didn't all start a business just to maximize profits. There's more to it than that. The approach we took was to say, "Look, we're going to give away 98% of our material for free and then 2% is going to be very, very premium. We're not really interested in playing in the middle ground." If you have people who say, "That's too expensive," then what I would recommend is you point them to your blog posts and you say, "Please, use this blog post. It is so good, if you execute on this, you'll be able to save time, save money, earn money ..." whatever.

You'll typically find two things. You'll typically find that about 85 to 95% of the time the people who are complaining about price are not actually complaining about price. They just don't want to do what you're offering. It's all fun and games and ponies and cake until there's consequences and there's some skin in the game, which is money.

I guarantee this. Everyone listening, send the people who complain about price, say, "Look, totally understand that this price isn't for everyone. Let me recommend something. Go check out this blog post. Execute on it. Write me back on Monday and tell me how it goes." Set a little reminder for yourself in Boomerang or SaneBox or whatever you use. They won't write you back, I can guarantee you

that. Ninety-nine percent of those people will never write you back. Write them back on Tuesday and say, “Hey, how did it go? Tell me specifically what kind of results did you get?” You will find that about 70% of those people will never reply to your second email. The ones who do will almost always, almost always, be full of excuses and reasons it didn’t work.

Pat, can you guess what they would say about why they weren’t able to execute?

Pat: “I just didn’t have time.”

Ramit: Mm-hmm (affirmative). “Something came up,” “The weekend,” blah, blah, blah.

I’m not trying to be pejorative at all or insult any of these people. What I want you to do is put on a scientist hat and try to understand what’s going on. They first complained about price, and if you had simply taken them at face value, you would have lowered your price. They still would have never bought. Instead you played a little experiment. You said, “Hey, go try this free blog post, which is going to help you save time, save money, earn money,” and you wanted to see if they would actually follow through. If they can’t follow through on something free, how are they going to follow through on the challenging work in your course?

If what I’m saying is accurate, which I believe it is, because I’ve tested it with literally thousands of people, then you’re going to find out that those people actually were just using price as a decoy to excuse their lack of follow-through. Now you know that is not your market. You could lower your price. You could put a crown on your head. You could do whatever. You could send them a cake. It’s not going to change anything.

Now you’ve already had a world-changing insight, which is that’s not your customer, so let’s not even think or concern our self with that. I’d rather reserve my limited concern and limited attention for the people who are actually likely to follow through.

Pat: Is the goal to ...?

Pat: I feel like Ramit needs to carry around a bag of microphones with him, because every time he speaks, every time he's on the show or even when I talk to him in person, I learn so much, and he says it in such an amazing, memorable, strong way, that I feel like he can just pull out a microphone and drop it every time after he speaks. Maybe we can get him that.

Anyway, I love Ramit's stuff. You can check him out. He has a blog at [IWillTeachYouToBeRich.com](http://IWillTeachYouToBeRich.com). Of course the show notes are available at [SmartPassiveIncome.com/Session222](http://SmartPassiveIncome.com/Session222).

Hope you guys are learning a lot from hearing these younger episodes of ... these younger, older ... these previous episodes of the Smart Passive Income Podcast.

We're going to skip ahead a little bit. I'm going to skip over one that I thought I was going to put in here, but I decided not to because it's actually this episode that I'm talking about right now, 227, is actually 15 audio clips from 15 different entrepreneurs sharing their single answer to a question that I had asked all of them, and it was a pretty cool episode, different than any other one that I've done before. The highest downloaded episode of the year so far scaled down to based on when it was released and all that stuff. I did the math.

Anyway, the question that I asked them all was what's one thing you wish you had known before you started your online business. Fifteen entrepreneurs came on. You can listen to that one, [SmartPassiveIncome.com/Session227](http://SmartPassiveIncome.com/Session227).

The next one I wanted to play a clip for you from is my favorite solo episode of the year. This is one where it's just me, and that is Episode 230. The title is From Deathly Afraid to Cool and Confident: My Five-Year Public Speaking Journey. What I love about this one is I was able to, similar to this episode, actually, pull clips from previous speaking engagements that I've done and show you my progression over time.



I'm actually going to play the most embarrassing part for you, which is the beginning, which takes you back to 2011, when I first got on stage, and actually shared some clips from my very first presentation in Chicago a FinCon, financial blogger conference, in 2011. Then you'll hear my commentary, which was in Episode 230, after that, just talking about how ridiculous it was. That was the start of it all. Now since then I've spoken dozens and dozens of times. I absolutely love it. I still get really nervous, and I don't think that's ever going to go away. I consider it a sign that I actually still care, and I want to do well.

Anyway, here's the clip from the beginning of Episode 230, my favorite solo episode of the year. It's also known as FinCon 2011.

Pat Speaking: Thanks, man. Seriously, let's all give the biggest round of applause. This has been an amazing experience. This is incredible. This is incredible. Last to speak; right? I have a lot of responsibility. You can go home. I could have a really crappy presentation and you could think the conference sucked, and it's all my fault, but ...

Pat: Wow. What a way to start, Pat, by telling everybody that you could just ruin the entire conference. Of course, you could probably tell that I was a bit nervous. By "a bit," I mean a lot a bit. It was because I had never dreamed that I would be on stage in front of, well, at this event, hundreds of people, and talking. This was something I was deathly afraid of doing. Now you might be wondering, "Well, Pat, why did you do it in the first place?" For a few reasons. I wanted to get into public speaking, because I knew it was going to be good for business. Actually, I had been given the opportunity to do it several times before, but I had said no because I was just completely afraid of it.

However, when my good friend, Philip Taylor, the author of Honeycomb, a financial blog that I was reading at the time, when he reached out to me and asked me to come speak at his event, I said yes. It was his first event that he had ever put on, and I wanted to help him out. I was excited but also a little nervous. I didn't know, however ... You might remember by listening to the little clip that I play there in the beginning, and don't worry, I have a lot more clips

for you, that I was going last.

I didn't know I was going to be last up at this event. I had a spot in the middle of the event, and that's what I was preparing for. However, two weeks before the event started, after several dozens of hours of practice, again, because I was completely nervous, PT calls me and he says, "Pat, our closing keynote bailed. How would you like to take the last spot?" In my head I was like, "No. No. Never. I would never do that. Why are you putting me on the spot? I'd rather die." Really, I felt like that.

What came out of my mouth was, "PT, anything for you, man. I'm here for you." Then after I hung up, I started to get sweaty palms, started to freak out. I put in even more hours. Actually, I got so nervous about speaking at this particular event that I scripted everything I was going to say. I had written down word for word 20 pages of text that I was going to memorize, and that's exactly what I did. Now that I've been speaking for several years now, I realize just how dumb that was, but it was just a reflection of how not confident I was as a speaker and also just how much I really wanted to help out PT, because he asked me for a favor. I wanted to deliver.

Using memorization techniques to memorize that script, I actually spent a lot of time reading and doing research about how to deliver a great presentation. I read a great book by Dale Carnegie called Stand and Deliver, which I still highly recommend for anybody getting started in speaking, and I loved it so much that I made the mistake of actually telling everybody that this was my first time on stage and I love that book so much.

Pat Speaking: You taught me a lot too. I don't know if Ramit is here. Incredible presentation. I've been reading a lot about presenting and public speaking. This is my first presentation, just like Adam's first public speaking gig, and I read Stand and Deliver by Dale Carnegie and all the tips in there ...

Pat: No need for that. There's no need for that. Plus I think the audience knew that I was kind of nervous, because my voice would crack.

Pat Speaking: Really what saved my life was a blog, a blog ...

Pat: Yeah. I don't know if this is cringe-worthy for you to listen to, but for me, while I'm editing this show right now, I am indeed cringing and wincing, and it's really hard for me to listen to, because I know now what I did wrong, but I think this shows you that whenever you're just starting out with something, if it's your first time, you're going to be terrible. You're going to be bad, but the only way to get better is to keep doing it.

I ask you, what is your equivalent of me getting on stage back in 2011? What's that thing you know you need to do that is probably scaring you to death right now, that you're probably going to suck at at first, that you just need to do? Hopefully, through the course of the rest of this episode, you're going to hear just how I've been able to improve, what I've done to make those improvements. Part of that is actually appreciating the small wins along the way, because although I wasn't perfect and although I was cringe-worthy at first, I did do some things right.

Pat Speaking: One thing I learned from him is going for the big win. One day I go to my boss and I say, "I'm worth this much. This is how much I should be earning." The next day, a \$20,000 raise. Thanks, Ramit. Four months later I was laid off.

Pat: I told stories, and I found that when I was telling stories onstage people listened, and they engaged. If I timed it right, I could get a laugh or head nod from the entire crowd. Here's another story that I told.

Pat Speaking: ... another thing that not a lot of people talk about. I want you to seek engagement. Get your audience to participate. How many of you have tweeted about FinCon this weekend? Why? Because we're all a part of it. We all support it because we're a part of it. Have people become a part of your brand and have them support you in the same way.

I said earlier, in the beginning of my presentation that I was a short kid. A lot of my friends liked to play basketball, unfortunately.

Because they were my friends, they invited me to play basketball, which was nice of them, but I was last picked for teams. I was never passed the ball. I never got to shoot the ball. I was just there running around like a chicken without a head. I didn't feel like I was really there, even though I was.

Then they had the opportunity to do some local three on three basketball tournament, and they set up teams, and obviously I wasn't good enough to be on the team. I wasn't tall enough too, but they were like, "Pat, you should come out and support the team." I was like, "No. No thanks." The reason was they didn't really include me very much, but I guarantee you that if they'd pass me the ball a couple times, if they let me shoot and miss, and just encouraged me and let me participate, I would have been there like that. I would have squirted Gatorade in their mouth during time-outs. I would have patted them with towels. I would have given them massages. I don't do that for free. I monetize. No.

Pat:

The funny thing was, after the presentation was over, and it was only 20 minutes, but it was the longest 20 minutes of my life, I thought I did very poorly. I was expecting a number of people to come up to me and say, "Pat, you should never be on stage again." "Pat, you were terrible." "Pat, you just didn't really intrigue me," but the exact opposite happened. After the presentation was over and after the conference ended, I had a line of people who wanted to talk to me, who gave me their business cards, who said, "Thank you so much," who said it was really inspiring, who said there were a couple points in there that are truly going to change the course of their business, and that's when I got hooked.

Yeah, I really, really enjoyed putting that episode together, and the comments coming in from that episode were some of the best comments I've ever heard from some podcasts that I've published. Jessica Elliott, in the comments section, said, "I absolutely love this episode. I'm terrified of public speaking, but I found your story really encouraging." That's awesome, Jessica. Thank you so much. Adam says, "A long-time listener. Probably first-time commented. Anyway, this was one of my favorite episodes in a long time." That comes from Adam. Thank you so much.

Kelly says, “I’ve been a fan for a couple of years. I know everyone says that, but to put it in terms that most people understand, when I run out of memory on my iPhone it’s because of Pat and SPI, but I don’t want to get all sappy, but, wow, loved this episode. Some of the things you said were exactly what I needed to hear. I listened to it several times over and over, and I can honestly say, haven’t done that in a while with anything.” Kelly, thank you for that, and everybody else who left comments on Twitter and who have sent me emails about this episode.

Again, I put a lot more hours into that one than I have in a lot of other episodes, because it was a lot of the editing and whatnot. Truly, if you haven’t heard that, and whether you are planning to go into public speaking or not, I still think it’s a worthwhile episode for you. Plus, it’s going to tell you a little bit more about how I work and what I do to try to be the best that I can be at whatever I end up trying to do. If you want to check that out, go to [SmartPassiveIncome.com/Session230](http://SmartPassiveIncome.com/Session230). Again, thank you so much for all the support for that one.

That was five episodes already. I told you at the top of the show that I was going to give you the top five, but I couldn’t help myself. I wanted to give you one more and play a few clips from this one. This is my all-time favorite episode from this year, because it featured my entire family. This was Episode 225 that featured not only my son, who’s been on the show before, but he’s a lot bigger now, and he is a lot more well-crafted with his words, and we talk and have real conversations about stuff, so I’ll share some of that in just a minute, but my daughter comes on the show too, because she hadn’t ever been on the show before, and she can talk, and she’s super cute, and my wife, who has never been featured here on the show, is coming on to share a few things too.

Here’s some clips from each of those little segments of Episode 225 with my family. The title of this podcast is, Meet the Flynn Family, parenthesis, in parenthesis then, The Ones Who Run the Show.

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Pat (in episode): What did we say earlier? We were just going to pretend like we're having coffee; right?

Keoni: Or we're just out of coffee, like that one time where we had juice.

Pat: You want juice, not coffee?

Keoni: No. You have coffee, though.

Pat: Why don't you want coffee? Why shouldn't you drink coffee?

Keoni: I don't want to stay the same size and ...

Pat: Because that's what I tell you; right? If you drink coffee, you'll stay the same size.

Keoni: Yeah.

Pat: You don't want that to happen. That's why I haven't grown.

Keoni: Wait. I actually think I want that, because I never want to grow so I don't get old and die.

Pat: Okay. Well, that's good reasoning, I guess, but we'll take about that later in life.

Keoni, business. What is a business?

Keoni: A business is a thing that solves problems.

Pat: That's right. Good answer. What kinds of things does a business do to solve problems?

Keoni: Solve things that are helpful and useful.

Pat: Nice. Nice, Keoni. Then what happens when you sell something to somebody, what does that somebody give you?

Keoni: Money.

- Pat: What can you do with that money?
- Keoni: You can ...
- Pat: You can spend it on different things; right?
- Keoni: Right. Like, you can use it for your family for dinner or something.
- Pat: Yeah, that's good. You can also do what with that money? If you have way too much money, what should you do with it?
- Keoni: Put it in your bank.
- Pat: Good. That's good, so we could protect the money. What if you have an incredible amount of money and it's more money than you need? What should you do with some of that extra money?
- Keoni: Give some of it.
- Pat: To who?
- Keoni: Probably your wife or something.
- Pat: Yes, exactly. Great answer. But also remember how we built a couple schools in Africa?
- Keoni: Mm-hmm (affirmative).
- Pat: That's a good thing to do. There's also ...
- Keoni: Build schools in places that, and buildings that are helpful in places that don't have enough money to get it.
- Pat: Yeah. Those are countries and places that need help, and a lot of people who have extra money can help. There's a lot of really famous people who donate a lot of money to help a lot of people. That's what business and really life is all about; right? Helping as many people as possible.

Keoni: Mm-hmm (affirmative).

Pat: What do I say to you before I drop you off to school everyday?

Keoni: “How might you change the world?”

Pat: “How might you change the world,” and what do you say?

Keoni: “Helping others.”

Pat: “Helping others;” that’s right. Do you help other people, Keoni?

Keoni: When they need help.

Pat: When they need help. What if you’re not sure if they need help?

Keoni: Ask them.

Pat: Ask them. Good.

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Pat: This was so fun to do. I love my son so much, and I love the fact that he’s absorbing a lot of what I’m putting into practice and sharing with the world and sharing with you. It’s so cool to see him adopt those strategies. Even from the teachers at school who work with him, they can tell that he has a different way of approaching things.

I think setting that into children early is really important. That’s why in my five- to ten-year plan I plan to ... I think I’ve mentioned this before, but I want to create an organization of some kind to help kids learn entrepreneurial principles and money management and all the things that they don’t teach in school that you have to figure out and even some people still haven’t figured out or will never figure out, I think putting that into children early is so important. That’s why I’m just super thankful that I’m able to have that kind of a direct impact on my son and his life. Whether he chooses to be an entrepreneur or not, he has at least those, that kind of thinking, which will help him through life no matter what he does.



Next up is my daughter. I'm going to play a little clip. This wasn't very long in the podcast to begin with, but you'll hear her voice and just some of her cute answers. Here she is.

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Pat (in episode): Hi, Kai, how are you?

Kailani: Good.

Pat: Are you happy to be on the show?

Kailani: Yeah.

Pat: Thanks for being here.

Kailani: You're welcome.

Pat: How old are you?

Kailani: Three.

Pat: Three years old? That's old, or is it not old?

Kailani: It's not old.

Pat: It's not old. Daddy's old; right? What are some things that you love?

Kailani: Kitties and doggies.

Pat: Kitties and doggies. Do you have a kitty or a doggy?

Kailani: I have a doggy.

Pat: What's his name?

Kailani: Gizmo.

Pat: What does he look like?

- Kailani: He looks white.
- Pat: He's white. What else? Is he big or small?
- Kailani: Small.
- Pat: Small. What's your favorite thing about Gizmo?
- Kailani: That he's comfortable.
- Pat: He's comfortable. Do you sleep on him?
- Kailani: No.
- Pat: No, but you pet him; right? Is he fluffy? Yeah. That's nice. Are you going to school soon, Kai?
- Kailani: Yeah.
- Pat: Do you know what grade you're going into?
- Kailani: Yeah.
- Pat: Which one?
- Kailani: First grade.
- Pat: First grade? No, that's brother's is into first grade. I think you're going to preschool; right? You're really excited about preschool? Why are you really excited about it?
- Kailani: Because I'm going to do all math.
- Pat: You're going to do math? Why do you like math? That's awesome.
- Kailani: Because they're going to show us what we have to do first.
- Pat: Oh, that's right. Can I quiz you? Can we try some math here? If you have one plus one, how many is that?

Kailani: Two.

Pat: How about two plus two, how many is that?

Kailani: Three.

Pat: No. Almost.

Kailani: Four.

Pat: Four, that's right. All right. I think you got a good headstart on math, Kai, so I'm very proud of you.

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Pat: That was so much fun to do. Kai is awesome. She was so nervous before doing that, but I think she rocked it out. She's a rock star for sure.

Finally, I want to finish up with my wife, April. She came on the show and she talked a little bit about her experience as a wife-preneur I guess you could say, and just what life was like and some of the things that she's going through. Here is my lovely, gorgeous, beautiful wife, April.

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Pat (in episode): ... said it yourself, "Hey, you're Pat Flynn. You've got this podcast and stuff." "I'm just Pat's wife," like that identity. Do you mind talking a little bit about that, like the struggles. I think this is a very common thing, especially for a lot of the moms out there and dads who, the other person is the bread winner and you're just supporting the background.

April: It's a little weird. I know especially in the position that you are where you have fans and we get stopped at Dairy Queens with people who recognize you, and I stand on the side, like, "Should I say hi? Should I move away so you guys can have a conversation?" Sometimes I don't even know what I'm supposed to do. I'm there

and I'm like, "I want my ice cream." It's a little weird. Like I said, it is hard sometimes when it's like the other person gets the credit, because obviously we both contribute in terms of the kids and in terms of our life and supporting our family. It's hard because it's the choice that you made and it's a choice that I made, but I don't know. It is tough.

Pat: On the other side of things, the fact that we're both at home, we're both with the kids all the time. What are some of the good things that are happened as a result of this, obviously it felt terrible when I got laid off, but it became a blessing, a huge blessing in disguise. Now we're able to do certain things that we wouldn't have been able to do if we were both in the workforce or even if I was in the workforce and still in architecture and stuff. What are some of the I guess benefits of our lifestyle at this point?

April: I think definitely just the freedom of it and the flexibility of it. Just the fact that we can be home with the kids more. I know for both of us our background was most of the time our parents were working and we didn't see our parents very often, just like I said. I grew up in day-cares. I did after-school programs. I was a latchkey kid, and so I didn't see my parents very often. All I had was dinner to bedtime. The fact that the kids can see us every day, we can bring them to school, we can pick them up. If they have a day off or it's a weekend, we can just spontaneously, you decide to go to the amusement park or bring them somewhere and spend the day as a family. I know that's something that a lot of people don't get because of their work schedule or because of whatever. Definitely that's just the benefit is just being there.

I know the kids appreciate it, because when we're not there, they totally don't understand it, and it's weird. Even Keoni will come up to me, and he's like, "Oh, So-and-So's daddy works at an office all day. How come Daddy doesn't do it?" I'm like, "Well, don't you like that Daddy's home?" He's like, "Yeah. It's awesome." I think it's just the fact that the kids have us around and we can do stuff as a family whenever we want to.

Pat: Yeah, that's my favorite part of it. The flexibility, like you said ...

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Pat:

I was so proud of April, because she was a little bit nervous doing the podcast episode. She doesn't do them very often, actually doesn't do them ever, so she did a great job. I think she had to fight through it, but I loved her answers. If you want to hear the rest of that episode with not just me, not just April, but also my two kids in that full interview, if you want to go to [SmartPassiveIncome.com/Session225](http://SmartPassiveIncome.com/Session225), that's where that is at.

To help you out, I mentioned a lot of links already in this episode. If you want the show notes for this episode, this one that you're listening to right now, 246, that will point you into all these directions that I talked about here in this episode. To make it easy on you, just head on over to [SmartPassiveIncome.com/Session246](http://SmartPassiveIncome.com/Session246).

I really hope you enjoyed this episode. I had a lot of fun putting it together, going back into the past, pulling some of my favorite parts. I really enjoyed putting my family back in there. I love sharing them and my kids. They're my motivation. They are exactly why I do what I do every day. My wife, she's my support system. She's the most underrated member of Team Flynn, so I can't thank her enough, and I'm so glad to feature her here again in this episode at the end of the year.

I want to thank you for listening not just to this episode but all the other episodes that you've listened to this year. We've got an amazing lineup next year, a lot of success stories, case studies, lots of great content coming your way.

Guys, we've made it to the end of the year. I want to thank you so much. If you have a moment, if you've enjoyed what you've listened to in this episode or any other episode this year, please help me out. Head on over to iTunes and leave a review, an honest review. I read them all. I love you all for that, and thank you so much.

Until next year, which is only a week away, enjoy your new year. Stay safe, and if you're listening to this in the future, enjoy your weekend. Enjoy your day. Just live life to the fullest, and I'll see you



guys in the next episode. Bye.

Announcer: Thanks for listening to the Smart Passive Income Podcast at [www.SmartPassiveIncome.com](http://www.SmartPassiveIncome.com).

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