



**SPI 343**

# **Some Big Business and Life Updates—Lightning Round Style!**

**November 2nd, 2018**

Pat Flynn: What's up, Team Flynn? It is Friday, which is interesting, because I don't usually publish a podcast episode on Fridays, nor do I publish two podcasts episodes in one week, but hey, that's happening this week. Now, truth be told, this episode was supposed to be . . . It is Episode 343, and it remains 343, but it's a little bit different than what I had thought it was gonna be.

It was supposed to be a behind the scenes conversation with myself and my videographer, Caleb, as we launched a brand new invention and physical product on Kickstarter. Some of you may have heard of this little thing called the [SwitchPod](#), which I'll talk a little bit about that in the beginning here after I intro, because that's what this episode was supposed to be about, because it was supposed to have launched. But, due to manufacturing and prototyping issues, we've had to delay that a little bit, and such is life of an entrepreneur to delay things here and there, and definitely the life of a physical product entrepreneur. But, I'll tell you more about that in a second.

But, for now I just wanted to keep you up to date on some things that are happening. Also, it's November now. It's November 2nd. November is a big month for a lot of people, especially because of Thanksgiving. It's time to come back together with family. It's time to give thanks and feel proud of the things we accomplished during the year. I wanted to cover a lot of things that I'm thankful for and grateful for and also give you some up-to-date information on what's happening with FlynnCON1, my event that's happening next year. Where are we at with ticket sales and how are things going with that? How's the planning process coming together? I also have some fun new projects that I'm starting to wrap my head around moving into 2019 as well that I just want to give you some early information on, so stick around. Here's the intro.

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. And now your host—he's a proud Disney annual pass holder—Pat Flynn!

Pat Flynn:

Hey, it's Pat here, and thank you so much for tuning in today. I appreciate you spending time with me. We're going to spend about fifteen to twenty minutes together in this bonus episode. This is Session 343, the episode that was supposed to come out, which goes into a lot of detail about the SwitchPod, how it got started, how much money was spent in the prototyping process, and who we worked with and how we're planning on launching and all that sort of stuff. That's gonna come probably in the next month or so, so look out for that coming soon.

But for those of you who hadn't heard yet about the SwitchPod, it is an invention that my videographer and I came up with, and this was born at an event that we went to, a video event in 2017 in Los Angeles. It's called [VidSummit](#). We were sitting there, and we had our video equipment with us, and we noticed most of the other attendees had their video equipment, too, many of whom were holding what's called a GorillaPod, and this is a very commonly found tripod that has those bendable, flexible legs that can wrap around poles and they look like a bunch of little balls that you can move around. I have one of those, too.

Vloggers have ended up using that particular tool and shaping it in a way, like J shape to . . . Or an L, if you will, to turn it into a vlogging tool to be able to extend the camera out a little bit further than beyond arm's reach to get a wider angle and then you can open it back up and set it back down as a tripod, and it's just a nice multi-tool when it comes to vlogging or video blogging. We were sitting there at VidSummit and we were just like, "Man, this GorillaPod is not really the best solution for vloggers. I have one. I don't like it. My hands are too small, I don't like bending it back and forth all the time between tripod and vlogger mode."

We noticed a lot of other people struggling with that, too. Caleb and I were like, "What if there was a better solution for this?" He was like, "Yeah, what if the legs come in together and created a handle, but then they come back out again, and it's just really easy to switch back and forth?" As we were thinking of this idea, our good

friend, Richie Norton, who was previously featured here a couple of times on the Smart Passive Income Podcast—he is the founder of Prouduct, like proud product, which helps entrepreneurs create physical products based on their ideas. He has the manufacturing team, the engineering team, that whole thing. He just happened to walk by as we were discussing this.

We're like, "Hey, Richie. What do you think of this idea?" He's like, "Dude, that's amazing, let's do it." I was like, "Really, just like that, let's do it?" He's like, "Yeah, why not?" Here we are over a year later, we actually went to VidSummit last month and brought out final prototypes to the event to share with everybody who was there, as many people as we could find. The in-person validations and feedback were just amazing, and we were so excited to get ready to launch the Kickstarter campaign in the beginning of November here. It was actually supposed to be launched already.

But, like I said, we pushed it back a little bit because there have been some issues with the prototype. We are adding a few more things for durability. Ours have—because we've been using them a lot and it's the first go around, and because they aren't actually final material, we learned a lot of things that would only happen after a number of uses. We're adding a few more items to the final, final product, so that it will last a lot longer. Durability is, obviously, an important thing when it comes to physical products.

We are learning so much with this process, but it's so interesting. In the episode that was already recorded, which is pre-launch for the SwitchPod, it goes over a lot of details and lessons that we've learned along the way that we can pass on to you. Whether or not you are going to launch a physical product and more, I think the biggest lessons are, A, it's expensive, and B, it's just taken a lot more time than we had thought. I knew it was gonna take a lot of time, because this is physical product, there's a lot of back and forth, design iterations, 3D printing, prototypes, China's involved, and all these other things. But it's definitely taken a long time.

We've delayed it just a little bit more because we have been

spending a lot of time on this. We want to get the launch right. We want the Kickstarter campaign to go big when it goes live, and we have a number of influencers in the video/vlogger space who are willing to help us out. But they need a little bit more time to prepare, and for us that's worth it. For those of you who don't know, or haven't yet signed up to get notifications when that is all ready to go, all you have to do is go to [SwitchPod.co](http://SwitchPod.co) and you'll hear whenever we know things are happening.

Again, SwitchPod.co, and thank you to those of you who have been very supportive on social media when I've been sharing it, and on YouTube. It's been a lot of fun, and we have more things coming out on all of our channels about this, and the process, and I have something queued up for you on the blog after it's launched. We'll see how the campaign goes. I have, as we are going along, documented the whole process, and I'll be sharing that whole thing with you, including how much money was spent and all that kind of stuff.

Speaking of how much money was spent, how much money is being made, or hopefully will be made: My income reports. A lot of you have been asking me about my income reports. Now, if you are following me [on YouTube](#), awesome. You probably have seen the video that I came out with, which was called, [What REALLY Happened to My Income Reports](#). For those of you who don't know, first of all I would recommend you subscribe to my YouTube channel. If you go to [YouTube.com/patflynn](https://www.youtube.com/patflynn), just hit the subscribe button. If you want to get notifications, hit that bell icon.

I have a lot of videos coming out every Tuesday and Thursday. Every Tuesday and Thursday we have really great videos that are already in the queue coming out, so make sure you subscribe to the channel. Links in the show notes for Episode 343 here, as usual, [SmartPassiveIncome.com/session343](http://SmartPassiveIncome.com/session343). All the things mentioned here, all the links with SwitchPod, my YouTube channel, and other things I'll mention later in the episode, all the links will be in the resources section in [SmartPassiveIncome.com/session343](http://SmartPassiveIncome.com/session343).

Now, what I was saying was that I had published this YouTube video that really just brought to light exactly what was happening with my income reports. Now, to give you a little bit of background in case you don't want to go to the YouTube channel, you just want to know right now: I've been publishing income reports on the blog since October 2008. That was the first month that I had ever made money selling anything online. That was through a website that I had in the architecture space. I still have it, you can find it at [GreenExamAcademy.com](http://GreenExamAcademy.com).

The first time I made money on that website outside of advertising was by promoting and selling an ebook study guide that I had created to help people pass a very particular and niched exam in the architecture space called the LEED Exam. After that first month, I started SmartPassiveIncome.com. Yes, by the time I'm recording this, we are ten years after registering that domain name, which is really amazing. But I published my first income report fairly early on just to show people like, "Hey, guys. Look at this website that I built in the architecture space. Here's the website. Here is the product. Here's how much I sold it for. Here's how many we sold. Here's how much all that cost, and guess what? I had no idea how to do this, and I figured it out, and you can too."

That was really the birth of SmartPassiveIncome.com back in October of 2008. I had such an amazing number of people reach out to me even though I was just a new blogger, saying, "Man, that was amazing. Those income reports were awesome." I knew I wasn't the first one to do it. But, I was the first one to do it in a way that wasn't really hiding anything—"Here's my income, now go buy this thing"—I wasn't selling anything, so people really gravitated toward my blog early on, because I was doing something very different, like these very transparent income reports, which were not just about the numbers. But, they were about the numbers and the lessons that went along with those numbers.

I decided to continue doing those income reports month over month, and I initially just thought I was gonna do one a month. Then, I was like, "Oh, I'll do it for a few months, and then stop." Then, just



again, a lot of people coming my way, because of these income reports, so I kept them going, and kept them going all through the entire nine years before 2018 hit. Once January 2018 hit, I decided to stop. I had a lot of people ask me, “Well, why did you stop?” so I’m just gonna tell you right now. It was for a number of reasons.

Number one, they were not as valuable as they used to be. When I first started out and the income was about just what was happening on these other websites, and the income was very achievable for many, it was very relatable. It was something that inspired a lot of people, and motivated a lot of people. Over time, it just became a report just to see how Pat was doing. It wasn’t helpful anymore. It wasn’t helpful anymore, as they used to be.

Plus, now that the numbers have grown into the six figure range per month, a lot of people have felt like I have outgrown them. I’m not able to teach them anymore because I’m in a different realm, which I know is not true. I’m still learning and trying new things. But the income that was being made through a number of the other businesses that I’ve had were overshadowing the important lessons that were in those income reports. I found that a lot of people were leaving, or just not gravitating toward those income reports anymore.

Secondly, they were taking a ton of time. They would take anywhere between eight to 16 hours, depending on the lessons that were learned, and having to fetch all those numbers and all those things, it was taking a lot of time. I knew that as my business continued to grow, that I’ve had to become really smart with where I put my time, and I knew that I could spend more time doing other more important things, like building relationships, serving my students, and creating new courses, those kinds of things, so that was the second reason.

The third reason was an obvious one, which is security. Once you start to get income levels that high, you start worry a little bit about, well, what kinds of people are you going to attract. Luckily I haven’t attracted anybody who would cause any harm, or any

family members coming out of the woodwork to ask for money. That hasn't happened yet, but I'm thankful that it hasn't, and I don't want to invite those things into my life. For that reason, I decided to experiment and stop, and see what would happen.

Now, the income reports for years have been the number one most visited pages on my website, and I was really interested to see what it would do with my traffic. I was interested to see what it would do with the relationship that I had with you, and those of you who have been following them for a long time. Honestly, I haven't seen any negative blowback, only questions. Like, "Why did you stop? Tell us the reason," and this is why I created this YouTube video, and why I'm telling you these reasons now.

But, I will say that starting in 2019, the income reports are coming back. But, no they're not coming back in the exact same way. They're gonna come back in what I feel is a more valuable way. That is, campaign-based reports. Meaning, imagine that I do a webinar, and I write a report about this exact campaign that was run to launch a brand new product, or something like that. That involved a webinar, a number of emails, and a number of dollars invested in advertising, a number of dollars returned in profit and earnings, and the whole thing.

You would get the very, very specific details about that very, very specific campaign, such that you can copy and paste them into your own if you'd like, or turn them into your own style. However you want to do it. "Here are all the emails, here's all the ads, here's the ad copy, here are the images we used. Here is the breakdown for the webinar registrations. Here is the show-up rate. Here is a few things we did to increase the show-up rate. Here's a few things that I think that we could have done better, and that we'll probably do next time. Here is the overall profit. Here is where we made mistakes, here is what went well, here's what you should do."

I feel that by going campaign based, we're able to better create cookie cutter options for you as you grow your business. That's gonna start in 2019, and it's gonna be across a number of different



realms. Not just webinars and things that require Facebook ads, but launching a new book, or writing a new book, and I don't know, advertising, sponsorships on the podcast. All those kinds of things you will have direct access to so that it will better serve you, and I know it'll better serve you. I'm excited about that. I hope you're excited about that too.

If you want to give me a little shout out on [Twitter](#) or [Instagram](#) @PatFlynn in reference to how you feel the new direction for the campaign based income reports will be, let me know. It'll give me a lot of encouragement, and you guys are very much a part of this equation, so you can let me know what you think so that I can course correct if I need to. That's really what this whole entrepreneurship journey has been about, course correction.

But, the most important thing, when it comes to course correction, is knowing what your destination is. What's really cool is, I've had newer goals along the way. I've had new addresses to put into the navigation menu, and it's always important to do that. Because, once you reach one particular goal, you don't want to just go sit and rest on your laurels and be complacent. You want to always shoot for higher, and put new addresses, new destinations into that navigation menu. Because, that's going to be your guide. Even if you get off course a little bit, actually, your navigation is gonna bring you back: "Oh, make a U-turn up ahead and get back onto the road that you were supposed to be on."

It's very important you know why you're doing what you're doing, and where your goals are. In my journey, it's been, number one, to serve you. To be the best help on the internet for you to help you build your business from scratch, as you grow, as you continue to scale, no matter what level you're at, to have the best information and most honest, authentic information on the web from somebody who you can trust who is hopefully relatable. If that's not the case, then there's probably somebody else that can better serve you.

But, hopefully you feel that way, which is why you're listening to The Smart Passive Income Podcast, and reading the Smart Passive

Income blog, and watching Pat Flynn, and being a part of Team Flynn on YouTube. Again, I'm just so appreciative of your time, and thank you so much for your comments again, @PatFlynn on [Twitter](#) and [Instagram](#), if you want to just give me a little pause, and let me know what you think of the income reports and the direction that we're moving into 2019 with those things. Thank you for letting me share that.

Now, what else is going on? Number three . . . I don't even know what number we're on. I'm just spilling the beans for you today. The event: [FlynnCON1](#). I had sent one email—by the time I've recorded this I've only sent one major email to my entire list, and already we're probably, I think we're really close . . . I haven't checked recently, but it's been pretty steady over the last few weeks. Definitely a large rush up front, but we're close to half sold out already. This is gonna go fast. I haven't even really pushed it very aggressively, because I just wanted the super fans to come in, and honestly there's not gonna be much room left very soon.

The price will be going up at the end of this month as well, or very shortly actually. Make sure you get your tickets to FlynnCON1, July 26th to 28th in San Diego, if you haven't gotten them already, because they will sell out. I promise this will be an event experience unlike anything you will have ever attended, or may ever attend. We're pulling out all the stops, and we're making it very special for you because this will be an event that hopefully happens every single year. I've already bought the domain names for the first ten FlynnCONs, guys, so it's coming.

There's a lot of big plans, especially for returning members, but it all starts with this first one to just validate that, yes, people wanted it, and they do, and there's tickets already being sold, already 50 percent sold out, just about. Hopefully people will want to come back, because we are putting a lot of effort into this to make it special. It's really interesting what has happened, ever since announcing it. For those of you who don't know, you can check it out at [FlynnCON1.com](#). We're introducing something brand new that has, or at least I've never seen it before, and it's called a SmartBar.

Obviously, branded to Smart Passive Income.

But, the SmartBar is—imagine the sponsors of the event. Yes, there will be sponsors. Some of your favorite organizations and businesses, [ConvertKit](#), [Teachable](#), [Buzzsprout](#), and number of others, they're gonna be there. But, they're not gonna be there with booths to sell you things.

They're gonna be there with bars to help you. Imagine the Apple bar, the Genius bar at an Apple store. Like that, but for your email. If you need help with an email campaign or getting your funnels in place, ConvertKit is gonna be there and they're gonna help you. You'll be able to work with them, and you'll be in a little area with them as they help you out. Same thing with your podcast and Buzzsprout, or with your online courses and Teachable. [Full Disclosure: As an affiliate, I receive compensation if you purchase through these links. I am also a compensated advisor for ConvertKit and Teachable.]

This is gonna be an epic resource that, some people have told me like, "Pat, I would go just for that, even if it was nothing else but that direct help from those companies, I would go," which is really amazing. But, the other flip side of this is, I've been getting a lot of companies reaching out and going, "Pat, how can I be a part of the SmartBar? I want to be in the SmartBar, I want to help." It's been really interesting. I've been really thinking hard about why these companies are so interested, and it's because they know that if they can help you, you will likely want to work with them in the future.

Especially, for ConvertKit, right? A lot of you use ConvertKit, some of you don't, which is okay, which they'll still help you if you don't use them, obviously. But, what's really cool is, yes, obviously they'll hopefully convert you into a ConvertKit user. But, that's not what the play is gonna be. The play really is for a lot of the existing members of ConvertKit, and brand new members, obviously. But, the existing members of ConvertKit, the existing subscribers who have used and are using ConvertKit, they know. Smart companies know this: A returning customer is just as important as a brand new customer.

They're there to serve, to help you remember why they're great, but also serve you so you can get things working if they aren't, or optimize things that you started. I just love the feedback I've been getting about the SmartBar, which is really cool.

I've had a lot of people ask me, "Pat, can I bring my family to the event? Not to the event?" Yes, obviously, you can bring your family to the event, and you can look on the FAQ for age requirements and all those sorts of things. I would love as many kids there as possible, but there are some legal things related to that that are available on the sales page at [FlynnCON1.com](http://FlynnCON1.com). But, even if you didn't bring your kids and family to the event, you could bring them to San Diego, because guess what? San Diego has a lot to offer. I've heard a number of people who have bought tickets that are making a family vacation out of it.

Actually, I think the coolest thing is I've probably gotten about a dozen emails from teachers, teachers who have said, "Pat, thank you for putting on event during the summer when I can finally go." I didn't really think about . . . I knew I wanted to have the event in the summer, because I knew families could come. But, specifically for teachers, when you think about it, teachers can't really go on conferences that usually happen in the either March and April season or the September and October season, because they're in school and they're working so hard trying to teach kids. But, I'm just so thankful that they've seen this opportunity to come to San Diego in July and to spend time with me and the SPI tribe, Team Flynn.

That's, again, really what FlynnCON is all about. It's bringing the community together. You're gonna see some of your favorite podcast guests on the show, on stage. You're gonna get to meet a lot of the other SPI community members. We're gonna do some . . . There's so many things I want to share with you that we're gonna do that I can't, because I don't want to ruin the surprise, and that's really what the whole weekend is gonna be about, surprise. From Friday night, all throughout Sunday, and Saturday too, but I meant through Sunday. We're not gonna skip the fun on Saturday.

But, throughout the whole time, we're gonna have a lot of fun. You're gonna have a lot of surprised moments. There are guest speakers who you won't even know who they are until I reveal them onstage, and it's gonna be a lot of fun. I'm hoping for some great feedback, and for an amazing start of what's gonna be, hopefully, a wonderful annual run of FlynnCONs moving forward. I'm so excited about that. I'm so thankful to all of you who have purchased tickets already.

A special shout out to Philip Taylor from [FinCon](#). For those of you who might remember an episode I did a while back when I spoke about my speaking career, FinCon, the Financial Blogger Conference was the very first conference I ever spoke at in 2011. It was Philip Taylor who had invited me to go speak at his event. It was supposed to be a breakout session, but the closing keynote wasn't able to make it, and I did the closing keynote, and that was my very first conference that I had ever spoken at ever, my very first public speaking experience, which was frightening, but eye opening and life changing.

Now, Philip Taylor, I saw Philip Taylor bought a couple tickets, one for himself and his daughter to come to San Diego next year. It was just really special, because now he's attending my first event when I attended his. It's just super cool, and so very thankful for all of Team Flynn who has already purchased tickets, and if you haven't already, Team Flynn, now is your time. All you have to do is go to [FlynnCON1.com](#), and you can check it out there.

Now, what else have I been up to? A couple of other things. I think it's important in our lives, as we build our businesses, as we work hard, as we support our families, it's also really important to do fun things for yourself too. That's what keeps me going sometimes, is knowing that every Wednesday morning at 6:30 I work with Lee Anderson from the [Play Guitar Podcast](#), to take a one hour guitar lesson. I have my Gibson 335, in the morning at 6:30 AM, and I'm in my office, and I don't have the amp on, but he can hear me play, and we're practicing. He's teaching me how to do the blues. I'm learning how to play the guitar live with somebody over FaceTime,



which is really amazing. I think, no, that one we do over Skype. I work with my trainer, Jeff, over FaceTime, who lives in Cincinnati.

Anyway, technology is amazing. It allows you to do these amazing things and connect with a lot of amazing people to help teach you things. Learning guitar is something—I've played guitar for a long time but I've just dabbled in it. But I'm really taking it seriously now, and this weekly class with Lee has been amazing. You should do something for yourself like that. Just to expand your brain, to mix it up a bit, to have some breathing space outside of those things that you're working so hard on. I just hope you're doing something for yourself too, because it's really, really important.

I'm also thinking about writing a fiction novel. This is another thing that I've always wanted to do, and I've been allowing myself a little bit of time here and now to think about the plot line, to outline the story, and I'm gonna start writing it, probably in 2019. Just on the side. It's another one of those things that's for me, that is taking my brain away. It's meditative and it's also, I found, helping me just think about writing in general, which obviously plays a role in online business.

Some of you may have seen a tweet from me not too long ago, related to the fact that, thinking about this plot line, and these characters, and bringing them to life has been really amazing, in terms of an exercise to just create, and I think it's a really important thing for all entrepreneurs to have, is that creative mode, where there's really nothing holding you back. Writing a story could be a great way to do that. Maybe entrepreneurs paint, or do music. I think those things are really important. Writing a story, we'll see where that goes, but I'm just having fun with it more than anything.

Then finally, my next business book. You'll hear more about this later, but I am working on and putting the final touches on the next book. Many of you have heard of *Let Go*. Not "Let It Go" from *Frozen*, but *Let Go*, my book that was written in 2013, which actually just came out again on Kickstarter with the printed version. Which, I'm just very thankful for everybody who backed that Kickstarter



campaign. You all should have the book in hand now. If not, it's probably headed your way overseas or something like that. Thank you for that. So that was my first book, *Let Go*.

My second book, *Will It Fly?*, which went on to become a bestseller and has now been published in six different languages—it's just amazing to see how far that has flown. My next one's coming, and I cannot wait to share it with you. I can't even . . . I don't even want to mention the name of it right now, or what it's about, but I think it's something that you will all enjoy, because you were all a part of it. Big thanks to all the people who I know are listening to this, who have supported me along the way with that specific book, that new one that's coming out.

But, all of you. You have all supported me, because you all are, like I said, a part of this book, and part of this journey with me. I'm very thankful that I get to open up every once in a while in these kinds of episodes and share what's happening behind the scenes. Hopefully you can feel the excitement that is building up with a lot of these different projects that I have going on. We're going into 2019, and I have a lot of things that I want to accomplish. This big event, my new book, and hopefully you have some big lofty goals ahead of you too.

But I want you to know that I'm here to support you, just like I know you're there to support me. This is a team thing, this is why it's Team Flynn. Yeah, maybe I'm the team captain, but I'm gonna pass you the ball every once in a while, and you're gonna score a goal too. We're all in this together.

Team Flynn I appreciate you so much. Thank you for listening, and if you want to give me a shoutout on Instagram or Twitter, which is where I'm most active, @PatFlynn is where you can let me know that you heard this, and that you can . . . Whatever you think about the income reports, or just whatever thoughts you might have that you want to pass along.



I will be there, and more than likely I will, at the times that I do allow for myself to be on social media every day, I do that in chunks every day, I'll at least like your comment or try and reply to you. Again, thank you so much for all of you and your attention. I appreciate you so much, and make sure you hit [subscribe](#) to the podcast if you haven't already. Look out for next week's show. We got a great show coming your way, as always. A pair, actually, of amazing people who are gonna be there to help you in your business too. Hit subscribe.

Team Flynn, you're amazing, thank you so much. I appreciate you, and I'll see you 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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