



SPI Podcast Session #155 – Inside One of My Weekly Mastermind Meetings

Show notes: www.smartpassiveincome.com/session155

This is the Smart Passive Income podcast with Pat Flynn, Session #155.

Intro: 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, who once got a Tic-Tac stuck up his nose, Pat Flynn!

Pat: What's up everybody? Pat Flynn here, and welcome to Session 155 of the Smart Passive Income podcast. I'm really excited because this is a little bit different of an episode. No, I'm not doing an NPR-style type thing like I did in Episode 138, which was awesome. This one was far easier to edit, but only because we're using a recording from a real-life mastermind group call that I had with one of my three mastermind groups.

In this call we actually bring on a guest who has a relationship with one of the other members of the mastermind group, which was how he was able to come in. What we do is all of us together help break this person's business down and build it back up, and there are a lot of breakthroughs that come for this person.

The person who is featured in this hot seat, besides all the other members of the group – which I'll go over in a second – is Joey Korenman from SchoolOfMotion.com. He helps teach people about animation. That's really cool because he comes into this with a lot of potential and was making some progress, but then we sort of take it to the next level.

Then at the end of this call, which goes about 45 minutes in length – all of our calls are about an hour, but you'll get the whole thing from the beginning – Joey comes back on in the future, months later after getting the information in this mastermind group. He and I go back and forth and talk about his experience of what he's put into practice, if anything, the actions that he's taken and the results from taking action on the advice given in the group.

I feel like this is going to be real interesting. If you're in a mastermind group already this could be useful. Maybe you can get some tips or motivation on how you can make yours better, or if you're not in a mastermind group this might motivate you to go and



find one or break down the fear that you have of what it might be like, because you'll see just how much value can be shared amongst the group members.

Speaking of group members, the original group consists of five members including myself, Jaime Tardy from EventualMillionaire.com, Todd Tressider from FinancialMentor.com, Jeff Rose from DollarsAndRoses.com, and Roderick Russell from RemarkablyHuman.com.

I also want to share a couple links with you to help you get started with developing your mastermind group and running your mastermind group as well. These are actually guest spots from Jaime Tardy herself, who's also in this group, and she was the one who had the relationship with Joey, as you'll hear when you listen to the audio. There's a couple posts that will be in the show notes for you that will be all about how to set up your mastermind groups and run them and all that sort of thing. You'll see all those at SmartPassiveIncome.com/session155.

Why don't we just jump right into the call. To give you a quick overview, in the beginning of our calls typically we will go over round robin wins from the previous week. Then from there we go over into the hot seat.

In the hot seat, one person is up for about 45 minutes. That person presents a problem or where they're at in the business and whatever they need help with, and the rest of the group gives brutally honest advice to help that person out. Then at the end we talk about our goals and how we can hold each other accountable for that.

This is a little bit different because we had a guest on, but you'll hear each of us sort of talk about our businesses, which will actually be good for you because then you'll get to know my mastermind group members. Then we get right into Joey's hot seat where we get information on him and what he's up to, and then how to improve it.

Without further ado, here is the mastermind call with myself, Joey, Jaime, Todd, Jeff, and Roderick.

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Pat: First of all, welcome to the group, Joey. I'm checking out your site right now. Looks great. We want to hear more about what you have going on and what you need help with.



My name is Pat Flynn and I have a blog at SmartPassiveIncome.com, one of several sites I have online. The other sites I have are sort of niche sites that I've created publicly on SmartPassiveIncome.com, where I show people through trial and error and experimentation how to build a business online. It doesn't always work out but it's always a lesson, and the business has grown pretty big.

I'm generating close to \$100,000/month now and I have a podcast to go along with it. We just passed about 12 million downloads, and things are going really well. I'm doing a lot of public speaking and will be writing a book next year and things like that.

In terms of wins, a couple big wins. Chris and I are putting on this live event next year, and to help promote it we're starting a podcast. We've already recorded six episodes, and each episode consists of a voice mail question from somebody in the audience who has a business he needs help with. Chris and I go back and forth for 15 minutes in the hot seat and it's coming out really awesome. I can't wait to hear what the response is like. We already have a list of about 30,000 before launch, so we expect big things on launch day.

Another big thing was my birthday was Saturday, and I launched a campaign to help build schools in Africa, in Ghana, with everybody pitching in. If we get to \$25,000 I'm going to match that and we'll be able to build two schools. We're currently at like 60% funded and we have till the end of the week, so we've raised about \$15,000.

Another big win is my meditation is going really well. I have this little headband called the [Muse](#) which fastens to your brain. I don't know if you've heard about this, Roderick.

Roderick: I've used it.

Pat: Oh, you use it? Sweet. I'm getting much better. I can notice dramatic improvement in my meditation sessions, so that's going really well. It's really, really helpful and it kind of gamifies meditation for you, which I need. So let me pass the baton to Jeff.

Jeff: What's up? Hey Joey, my name is Jeff Rose. I have my own financial planning practice. That's what I call my day job. In the online world I have GoodFinancialCents.com, which is my main blog. I had my first book published, *Soldier of Finance*, last fall.



My wife and I also have a joint project called DollarsAndRoses, and we just did a pivot. I have to thank this crew for helping me recognize that. I was in the 'make money online' space and recognized that's not where I needed to be, so now my wife and I are focusing on helping couples make their marriage more, so that's DollarsAndRoses.

We have a podcast that goes along with that, and she also has a blog too, so we're a blogging family. Our kids will have blogs. We've already registered their domains, so just give them time. Our oldest son is only 8.

As far as wins last week, DollarsAndRoses hit #1 in the kids and family category for New & Noteworthy at least, finally. We were like non-existent at all and were like, "What the heck is going on?" Then finally they kind of retweaked some things so we're there and we're seeing the reviews go up, which is great.

Another kind of exciting thing was that I think most of you know Mandy has a pretty decent Instagram following, and with DollarsAndRoses we started doing these monthly challenges. We had our Love Habits challenge last month. This month is the Giving Your Spouse Praise challenge, and what we're seeing is people are tagging other people and tagging their spouses and using the hashtag and stuff.

My wife and I were talking the other night and she said, "You know, occasionally someone would tag a friend and say, 'Hey, check this person out,' but what we're seeing now is people are actually participating and they're sharing and they're excited about it." It was just kind of a cool thing that we're actually finally seeing this and it's actually getting some traction with couples, so we're really excited about that. It's only like our second month with the challenges, so that was a big win.

Most of you helped me with my unique process with my financial planning firm. I took a call just this morning actually with a guy that found my blog. He's got \$1.2 million dollars saved currently, but he's currently saving \$400,000 a year. I had to make him repeat it because I'm like, "Wait, how much?"

He's with Chase and he's okay with Chase, but the part I got really excited about when we started talking – and it wasn't just about money, but he told me how much he saves and I'm like, "Hey, question. How much do you work?" He told me 6-7 days a week, and then I was like, "All right," and I started telling him about Strategic Coach.

Joey, that's a coaching program I've been in for three years, and I told him about the concept of taking a free day, a 24-hour period where we don't do anything work-



related. I told him that concept and he's just like, "I can't remember the last time I've taken a free day." So the call started like a potential new client, but then it turned into almost like a coaching call, and it just was really cool.

I started asking these questions and he's like, "Dude, Chase has never asked me these kinds of things," and I'm like, "Well, I'm kind of different in that regard." He's not a client yet, but I was just excited about the conversation that we had.

I think that's all the wins so far for the week.

Roderick: Hey Joey, I'm Roderick Russell. I run RemarkablyHuman.com, which also hosts a podcast called Remarkably Human Radio, where I chat with people who do extraordinary things, cognitive enhancements, pushing physical abilities, generally doing amazing things with their mind and their body. I probe them with questions about how and more importantly why, and the take-aways that we can apply to our own lives and normal daily environment.

Most of my money though comes from actually touring. I'm a touring artist. I'm a sword swallower and a mind reader. Mind reading is based on psychological principles and applied psychology. I don't claim to have any psychic powers or anything. I don't actually believe in that, so that's what I do.

My wins for the week – it was a pretty mellow week actually, although my flotation tank episode on the last podcast went not only really well, but it's getting a phenomenal response from the flotation community itself. I've been receiving lots and lots of personal messages in my email from flotation centers all across the country, just sending me wonderful words of praise for the episode and thanks for the episode. I also apparently have lots of free flotations now set up across the nation anytime I travel, so that's a bonus.

Along the lines of reporting the wins on meditation like Pat did, instead of getting a Christmas tree this year, me and my girlfriend got a new Buddha statue that we welcomed into our home, so that was a fun thing there along the lines of Pat's news.

Todd: I'm Todd Tressider from FinancialMentor.com. Boy, how would I define myself? I guess I used to be a financial coach, but I kind of shut down that practice. It filled up and it served its purpose in helping me really hone what the product line should be and what my message is, but it's past due so I'm really moving my business towards a



product-based business to try to help more people and make it make better business sense.

Background – former hedge fund manager, “retired” at 35 – air quotes around that, depending on how you want to define it.

Wins – this is kind a perverse one so, Joey, you have to roll with this one because it’s not really a win, but a lot of time with wins we just kind of catch everybody up on what’s going on in our lives or what’s really relevant to where we’re at. Last night a good friend died of cancer, so that’s one of several I’ve had.

I’m like the old man in the group. I’m 53 so I’m seeing a lot of deaths around me from cancer and stuff. Not to be macabre or anything, but it just really puts perspective on what we’re doing with our lives, and an emphasis on where we’re going and using our time wisely because it’s fleeting. I was just partying with this guy in Las Vegas back in March and there were absolutely no symptoms or signs, and he’s dead now and he was 48 years old.

I’m particularly excited about where I’m going with the business and what I’m doing with the time I have here, so that was kind of my win. I went for a nice long run this morning, did about 9 miles in the mountains and feeling just great, so that’s it.

Jaime: I love that. It gave me chills when you started talking about that. We all need to hear that. It really makes a huge difference to pay attention to how time is really fleeting that we have. Thanks for sharing that, Todd, I appreciate it.

I’ll do mine and then I’m going to have Joey sort of give a little bio on where he is and what problems he has today, just like we normally do in a hot seat.

My wins this past week – I went through and did my entire planning calendar with Kendra. We got a huge whiteboard and went through it all, with travel and everything, which I’ve never done to this extent before. I’m a huge fan of planning but I’ve never seen it that visually right next to my laptop, which I really appreciate. Thank you, Pat. I think it was Pat or Greg Hickman.

One fun thing was I wrote an article for Daily Words back in February, quite a while ago, and it was featured on Business Insiders home page back then, and then they sort of resurrected it again this week, so I’ve been getting a ton of traffic and shares just



from that. Everybody thinks it's a new article so they're all super excited about it. It's really old, but I really appreciate the second round of lots of love from Business Insider.

Joey, I'm going to have you jump in. The way we normally run the hot seats it's probably going to be about 20 minutes or so, maybe a little bit more. I just gave them the name of your website a little bit beforehand so they can kind of get an idea what you do, but can you go ahead and explain what you do?

I told them you were part of Millionaire Hustlers before, so maybe you want to tell them a little before and after. Then tell us what your problem is and how we can help you best in the next 20-30 minutes.

Joey: Sure. First off I just wanted to say thank you so much for inviting me on. This is really fun. I've heard of a bunch of you. Pat, I don't want to be fan boy too much, but a big part of the reason I ended up here is by finding your blog, so thank you.

The quick version is I worked for about 12 years as a motion designer. Motion design is basically like a combination of graphic design and animation. It's not animation like Pixar and Disney, it's animation for advertising mostly, so it's animating logos and explainer videos and things like that.

After doing that for a while I sort of got sick of dealing with clients and advertising agencies so I started a website to teach other people how to do this stuff. It's very technical, using a lot of software, and it's also creative so there's kind of two parts to it.

Up until maybe a few months ago I wasn't making any money with it, I was just sort of putting videos out there and seeing what would happen. I decided to give myself a little kick in the butt so I signed up for Jaime's Hustler group. It was pretty amazing, just sort of having someone kind of keep me on task and kind of help lead me step by step.

I ended up launching my first training program and I announced it only like 2-1/2 or 3 weeks ago, and literally it sold out in one minute. Then I did it again and sold it out again in one minute, so I made about \$10,000 in revenue basically pre-selling this course, and the course actually starts today. Today is Day 1 of it, so that's really exciting.

Really now I sort of feel like, "Okay, this might actually work. I might be able to have a website that I create training programs and people seem to like them and like the way I



teach. Maybe I can actually do this instead of paying my bills by actually doing the work. I can make these cool training products.”

I think my biggest challenge that I’m facing now, it’s shifted a little bit. It used to be, “How the heck am I going to make money doing this?” and now I think I know that answer, but I’m not sure how to scale it.

What I’m currently thinking about is trying to basically be a premium brand for education in this niche. There’s other competitors out there like Lynda.com. I’m sure you’re familiar with them, and there’s a few other ones, but they’re more about the quantity of their training and not necessarily the quality, so I want to be the quality guy.

To do that I know I need to go out and find other people to help me build training courses who have expertise that I don’t have. It’s a huge field. There’s graphic design and there’s illustration and there’s animation, and then there’s some very technical sides too. I can hit a couple of those, but I want someone for example who can draw really well to help me create a course about drawing for this niche, for motion design.

I’m just not even sure how to approach that, like pre-paying them or giving them a cut of revenue, or how to even sort of set it up so that it’s going to be win/win for both of us. So that’s one big thing.

Then another I guess side note there would be trying to figure out should I try to raise capital to be able to scale this more quickly than it is. I’ve been approached by one investor already and he’s currently got a very successful business in a related field, and I think he sees some opportunity.

It’s very appealing because if all the sudden I had this big influx of cash it would be very easy to go out and pay someone a big advance to make a class for me, but I’m not really hurting for cash or anything. It’s just that the progress is slower than maybe it could be, and I’m nervous that someone’s going to catch on that what I’m doing is working and catch up to me. I guess that would be a good place to start.

Jaime: One quick question before the guys jump in. What’s your #1 goal, Joey? Do you still have a day job that you want to quit, or what’s the #1 thing that you want right now?



Joey: The #1 reason I started the company that I think is still my #1 goal is to be able to make money and pay my bills from absolutely anywhere and anytime. I could be asleep and someone buys a class, and then I wake up and look at that as an extra \$500 or \$1,000 in the bank account. It's really trying to make it slowly more and more passive than it is.

I probably already could stop freelancing, which is sort of my day job. With \$10,000 a month I could definitely stop, and I think it would be easy to do that, so I think the goal now has kind of shifted. I want to grow it and scale it, while still trying to maintain that ability to sort of grab my laptop, grab my wife and kids and head off to wherever for a week.

Pat: I have a follow-up question to Jaime's. Joey, when you envision sort of what your life would be like in the perfect ideal situation, do you envision sort of coaching? With these classes that you've currently set up, did you want to continue to do that? I mean you could still sell those passively, but you'd obviously have to actively teach those people.

I don't know, a lot of people enjoy the one-on-one or 1-to-many style teaching. Others prefer to get away from that eventually and just have it all be completely passive 100%, with webinars and teaching people like that. What are your thoughts on that?

Joey: The current class is mostly passive. There's a once a week hour-long webinar and there's a private Facebook group that every student is in. I'm trying to structure it so that once I run through this class, the next time I do this class it's a lot less sort of interactive work.

I think ideally I'd like it to be mostly passive for most of the courses that I sell. I guess this would sort of be like my flagship course. It's a very broad topic that appeals to a lot of people. It's the #1 thing I get asked about, so that's why I chose this first. What I kind of envision is being able to sell this class and like 10 other classes. With most of those classes there's no interactive part. You buy the class and it's all set up and it drips the content out to you, so that way I can keep scaling and keep scaling.

But I do love interacting with people, so I'd like to start to just do that at a higher and higher level. Doing these webinars, there's a lot of opportunities to speak and go to conferences and demos and things like that too in this field, so I'd like to kind of use this as a platform to get there too, to expand the reach.



I don't know if that answered your question. I think it's a combination, but I really want to structure the courses to be passive so that the non-passive stuff is really high level and effective. I know you do a lot of speaking at conventions and stuff like that now. I'm trying to get to that level one day.

Pat: Cool. For something like this, especially where people will pay money to get the education that they need to be really good at something like this, it's a great niche to be in, so first of all congrats.

I think if I were you I would eventually get to a point and envision the future of mine to have, like you said, higher-level access to you – limited access but a higher level. Then for the people who can't afford that, let the price to get access to you anchor the price that you can charge for your course. This course which is completely automated has 0 or maybe very, very limited access to you in the form of a monthly Q&A call or something like that. That's sort of where I envision you going with this, and I really am excited about it.

In terms of the quality and getting other people involved, I'd be really interested to hear what everybody else thinks. I feel like you don't necessarily need to take on an investor at this point. It's just all about finding the right people to fill out the brand for you and get those other courses in there that you need.

Another concern is I don't know if you've ever created an online course before, but especially with a niche like this, the courses I feel would have to be somewhat high quality in terms of the production of it. I don't know if you have the capability to do that or have any questions about that. For something that has to do with something visual, you want the visuals to go along with that to be good as well.

Joey: Yeah, of course. Luckily that's not a problem just because that's my niche. I know video very, very well, and that's the reason that I think I've gotten the audience that I've gotten is because I've really focused on making my videos very produced. I'm on camera and I'm using lighting and a lavalier mic, then I'm editing my screen captures and doing all those things and licensing stock music so it's not like silence underneath, so I really do produce everything.

I like what you're saying about the access thing. That's kind of what I'm trying to figure out. It was interesting talking to Jaime a little bit during her course because I know that she sort of uses that model. In her Hustlers group you do get access to her, but if you



do private coaching you get like an hour on the phone with her, and that costs a lot more. Do you see that as a possible avenue to get to one day?

Pat: I feel like if you wanted it you could get it. It's just a matter of if that's what you'd be doing yourself. So good to hear about the course quality. I think that's going to be important obviously. What's your email list look like currently?

Joey: It's up to about 5300 now and it's growing. It grows really fast when I put new content out. I haven't been putting a ton of new free content out lately because I've been working on this course, but even doing nothing it grows about 20-25 names a day. Then when I put new content out I'll typically get a bump of 50-100 people a day for 2-3 days so it's growing pretty steadily.

Pat: Okay. I think you're definitely headed in the right direction in terms of this course that you just sold or pre-sold. Obviously you're going to be going through the course, kind of building it along with the members that have purchased, right? So what's going to happen is you're going to get that feedback loop going and start to build up the course the way you want.

You could get to the point where you're actually recording videos for them as you're going along, knowing that you're going to be taking those forward at some point, so making sure that you're thinking ahead in that regard I think is really important. I feel like that would be an easy way to scale exactly what you've already started.

Joey: Yeah, for sure. They'll definitely help me hone the course and make sure that it works. That's really important to me, that it's effective, because I feel like there's so many courses out there that people start and they don't finish and they don't really work. I think that having them have some buy-in, knowing that they're going to actually help shape it, they seem to be excited about that so that's awesome.

Pat: In terms of the other people creating a course for you, like a drawing course or something, you don't necessarily need that right now. I mean that could be a great addition after you create this course. Perhaps the course validates the idea that people love it and maybe you pre-sell a digital course down the road, which will enable you to get people to be more likely to work with you, whether you do like an affiliate commission, which I think would work really well, especially if they're able to sell your product to their audience as well, to sort of cross-promote. Or they might just want to get in front of your audience anyway, knowing that people are going to go through it and be exposed to their brand.



So I think you don't necessarily have to add these other people in right now. I would just launch the course even digitally as an MVP, Minimum Viable Product, and then go from there.

Jaime: I just want to add to that point that Pat just said. I had Nathan Latka on the show, and I know a bunch of you guys know him. He went to an internet marketing party and there was a Q&A after he spoke. This woman came up to him and she was like, "Okay so I have two products and I really have some questions," and he goes, "Stop right there." She was like, "Uh...uh...okay."

He was like, "First problem is what did you say?" and she's like, "I have two products," and he was like, "Okay. There's one company that does one product really, really well. There's another company that does another product really, really well. You're trying to do both at the same time, which means you're going to be 50% as good as those other companies that only have one."

She was like, "Oh gosh, man, that's crazy," so that's what I want to say to you, just to that point that Pat said. You have a product. You know it sells well. Market the hell out of that product and bring in a lot more money and set up the system so you don't have to worry about that.

I see this all the time, and I think, Pat, you do too, and so does everyone on the call. Everyone gets excited and they're like, "Let's create a ton of courses," when they haven't gone through the whole marketing funnel and the plan for what you already have. Since you know you already have something that works, really amp that up before you move on to a whole separate niche and a whole other product. Does that make sense?

Joey: Yeah, that's good advice. It's kind of painful to hear, but yes, I think you're right.

Jaime: Oh yeah, waiting, the last thing an entrepreneur wants to hear, right? So guys?

Member: Since I came in late I didn't get his website.

Joey: It's SchoolOfMotion.com.



Member: Okay, and how are you structuring the sales process in terms of are they paying a one-time fee for lifetime access? I'm curious about the nature of the course and how you got it sold, since you're apparently pre-selling something before you produced it.

Joey: Sure. The way I sold it was I held a webinar and I sort of sent out an email just to my email list saying, "Hey, this is the problem that I had when I started out, and I think that a lot of you may have this problem. I'm going to show you some tricks and talk about a new program I'm doing."

I did the webinar, and then at the end of the webinar I talked about my course. I said, "I'm building a course. It's the course I wish I had when I was starting out, and I'm looking for a group of brave souls to go through it with me for the first time and help me build it." Then I gave out a link to pre-buy it.

The way the course works is it was a one-time buy-in. I charged \$250 per person for this, like a discounted rate. The course is living on a platform called Pathwright.com, one of these online course-building tools you can use. I'm basically in the process now of filling out the entire course with content.

I've got about a 2-week head start and it's a 6-week course, so every day the students can log into this site and the next set of videos and PDFs and audio clips and things like that are available to them. At the very end of the course they have lifetime access to that course, so it's not a subscription. It's a one-time fee and then you own that course, but when you're going through it you don't get the whole thing at once. It's dripped.

Member: So it's \$250 and it's how many modules? Like how long will the course take total?

Joey: 6 weeks total, and when it's released for real I think it'll be probably around \$600, but it's a 6-week course.

Member: And you're saying you're getting 25 optins a day right now?

Joey: Yeah, per day.

Member: That's impressive because I'm on your site right now. You've got a pop-up box that just came up. It looks like you've got about 25,000 uniques a month right now?



Joey: Yes.

Member: Fascinating. Where is the bulk of your conversions coming from?

Joey: You mean the actual sales?

Member: No, the bulk of conversions to your list. See, the thing about it – I’m sorry, I’m kind of jumping around because we’re all used to talking to each other all the time. What happens is you’ve got traffic that converts to a list, and then you build a relationship with your list, and your list converts to your product, right? These are all different pieces of your funnel that I’m kind of hopscotching around on, right?

So I’m on your site, I’m seeing your total traffic volume, and I’m looking at how you’re converting to your list. I’m just trying to wrap my head around what you’re doing.

Joey: Sure. The main way people find the site right now is through Vimeo. All of my videos are hosted on Vimeo, and Vimeo is just like YouTube. You can have followers and all that. I’ve got a lot of followers. I think I’ve got over 5,000 followers on Vimeo, which for Vimeo that’s a big number. On YouTube it’s not.

Vimeo is very high-quality traffic for motion design. In that niche, YouTube is sort of the low-rent kind of place to go and Vimeo’s the higher end. So people find my videos on there and then in the description I say, “If you like this video, go to my site where I’m giving away...” – like people will see me do a video about how to animate somebody walking or something.

“If you want, I can give you the project file for the software that you can download and have for free. All I need you to do is go to my website and sign up for the email list and you get this awesome give-away.” It’s like a giant package of project files to pick through, so that gets a lot of people to go to the site and sign up because they want that.

Member: Hey Pat, that sounds a lot like Clay Collins’ recommendation, where you’ve got a specific optin bonus exactly tailored to your content.

Pat: Yeah, they’re calling it now a created content and it works very well. Obviously it’s working for Joey. I think that’s a great way of getting people onto the email list.



Member: Very good, Joey. Looking good.

Joey: Thank you!

Jaime: Joey, we kind of answered some of the questions on the investors and created courses. Do any other questions come up now that we totally shifted your direction?
[laughing]

Member: Also an investor comment. I wouldn't take an investor with a 10-foot pole. If you can figure out how to bootstrap it – unless you really, really, really, really need the capital to move forward, you should avoid investor money at all costs.

Joey: Gotcha. I guess then my question would be – for this course it's currently structured where the interactive portion of it is fairly minimal but it's not zero. One of the things I'm a little bit worried about and that I know I need to figure out – maybe not now but in the future – is a lot of the reason that the site is successful and people like it is because it's me. They like the way I teach. I get weird emails that they like my voice or whatever.

But I know that as I scale – for example, if I just want to sell this course, but rather than having two groups at a time going through I want to have 10 groups at a time – I can't do that all by myself. I'm going to someone else to run some of these classes.

Is there any danger of your brand becoming too closely tied to you? And then once you start to scale it up and have someone else running a course – "Wait, I wanted Pat Flynn and now I don't have Pat Flynn, I have Pat's assistant" or something like that – is that something I should worry about and start to try to fix now, or is it still too early?

Pat: Well, since you're creating these courses ahead of time then they will get you. You might just have an assistant or other people on your team that interact directly before they get to you, which is what they pay for.

Everybody knows that Smart Passive Income is Pat Flynn, and if somebody else started becoming who I was and filling in my role on the brand it would be weird. Part of it is because of the type of content that I'm sharing and how I'm sharing it.

I feel like even though you might have somebody else helping in one way, shape, or form, it's still going to be your voice on the courses. With Lead Pages and Clay Collins, the founder, it was always him at the beginning, and he's been really good at getting



people like Tim Page on to do all the webinars and the podcasts. Then he has this other guy who does all the videos and stuff.

I think as long as you make sure that you're always providing value and that it's in the same style, you won't have to worry too much about it. What do you guys think?

Jaime: Just as a quick thing, I had that same question, Joey, before I did Hustlers. I did it before mostly by myself and I was like, "Everybody wants me." But you know as you went through the program, Kendra's my right-hand woman, so she runs Facebook groups and she does all that. She talks to you, she does everything, which elevates me.

#1 it's given me a ton of time. The only thing I do is I'm on the webinars and I hop in the Facebook group a couple times a week, but she's there constantly answering questions. She gets emails, all that fun stuff, and she's a strategist. She's amazing at what she does also. It's not like I'm sending you just my assistant.

You guys adore her. I'm a little jealous, just so you know, on how much they love her, so it's totally possible. I had that exact same question at the very, very beginning. You have to make sure you get the right person on your team, or multiple people.

I would also ask you how many people are in your beta group and how big do you think you can run it? Because we're going to be running Hustlers with 100 people next time and I think that's a really good number, that we can have a bunch of really awesome people making a bunch of progress, without having to run 10 different courses. That's a lot of your time and I'd be a little wary of that. Does that make sense? How many people are you thinking you would scale to in one course?

Joey: That's a great question. That's one of the things I'm trying to learn by doing this beta group. There's 40 people total. There's two groups of 20. I mean in theory there's not that much more work to scale up because I'm not doing one-on-one like grading homework or something for each student. It's just they can all get on a webinar and ask questions.

It's kind of like what you did, where the questions that keep coming up are the ones you answer. I might be able to cherry pick someone's homework that is bad and someone that's good, and show them, "Here, this is why this is bad. This is why this is good." So if it's 40 people or 100 people it may not make a difference.



I guess I'm worried about the perception too. Maybe too much I'm worried about perception like, "Oh, there's 100 people in this class? I'm not really getting any access to Joey. This isn't worth the money."

So I'm not sure I have an answer for that yet, but after this course I think I'll know better. Hopefully the answer is I can run it with 100 people at a time no problem, because that would make it a lot easier to scale.

Jaime: I just got off the phone with my coach and I was like, "Oh, we're going to 100 people in this next one," and she's like, "Why not 200?" I'm like, "Uh, what if I can't deliver?" and she was like, "Well, how do you figure that out?" and I'm like, "Uh, okay!"

She's like, "I just want you to start thinking that way. Yeah, maybe you have to run two groups at the same time. Maybe you have to get two more assistants that will really be there. How can you deliver the same amount of value with scaling it, without necessarily needing a ton more of your time?"

I'm like, "That is a great frickin question. I'm still figuring that out to see if that's even possible," and she was like, "Open your mind to that." It's really helpful to start thinking about it that way.

Member: I was going to say I think this access to Joey question – my experience of it is it depends on what benefit is sold. If you're selling the benefit of access to Joey then it's a problem, but if you're selling a specific outcome in motion design and you deliver on that promise, then it shouldn't be a problem because I didn't buy the course to get access to Joey. I bought it to get the solution to the problem.

Joey: Yeah, that makes sense. I definitely didn't sell it as access to Joey, but from the comments that came through when people bought it, that kept coming up like, "Oh, I'm so excited to be taught by Joey."

I guess they are, like it's me on the video, it's me creating all the content. I don't know, I tend to over-think and I think that might be what's happening here. I'm trying to make it too literal, like me actually talking with every person. That's not possible.

I love that advice your mentor gave you, Jaime. That's really great. As soon as you said it I was like, "Yeah, I guess you're right. Why not 200?"



Jaime: I know we only have about 5 minutes left and we haven't heard much from Roderick and Jeff. I just want to open it up to you guys and see if you had any thoughts too. I know it's hard bringing someone brand new when we've never really heard too much about the business.

The cool thing about the mastermind group is we know each other really, really well. We've been doing this for like four years so we know inside and out of each other's business, so it's easy for us to go, "Oh, well you just did this recently. Why don't you do this too?"

With a brand new one it's a little different, so I threw the guys a little, "Come on, let's do this!" and they were thankfully all on-board. I just wanted to throw it out to you guys to see if you had any tips or tricks for him too.

Member: Just real quick, I definitely agree on the investor side. This thing is so new and I think it's so fun and so exciting. You're going to bring an investor on who's going to probably have some say and, I don't know, maybe try to control it more than what you want this to be.

You sold out in 2 minutes. I don't think you need an investor right now to scale. I think you could ramp this up. Like you said, if you sell it for \$600, if you sold that to 20 people a month, just a month, that's pretty sweet.

As far as the whole teaching thing, like you said you are teaching them. You have the videos. I think if you're offering the Facebook group they're going to have access to you there – maybe not at the same time, but still.

I know some of the courses I went through, like James Wedmore had his YouTube Video Traffic Academy and that was only \$100, but the Facebook group is where I got a lot of the value, just connecting with other people.

That's the other thing, too. You're creating a community of other graphics people. I'm not sure what you call yourselves, but video motion people that they can connect with and also share ideas. You've created that and they're going to connect there and get value just from connecting with other people to where you don't have to hold their hand because other people will be.

I know what happened in Video Traffic Academy. People had questions about certain types of video tactics, and it wasn't James who was answering all those questions, it



was the community. So you'll have educators and teachers in there helping other people out. Otherwise I think you're doing an amazing job.

Joey: Thank you. That's really great advice. I stole the private Facebook group idea from Jaime and I'm blown away. There's already like 50 conversations going on. It's really awesome.

Member: The cool thing too, when you start needing other instructors for the other things you're talking about, you're going to have people in there. For Pat, his team members I feel like had been fans of Pat before they joined the team, so they're going to want to be a part of what you're doing. I think you'll be able to find people in there, in that network.

Joey: Yeah, that's a good call too.

Member: I think you're on an extremely good path. In terms of investors, I'm right with everyone else. I don't think that it's necessary at this point, or maybe even at any point. I think it will only create confusion and spread you too thin. Really it will slow your revenues and it will just be too much for too little. I think you're on a very good path going solo, and you're already seeing the results, and the results are just going to keep getting bigger if you continue solo.

In terms of offering access to yourself, that's such a sticky question. It comes up for everyone. Think of it as you're selling a product, you're not selling a service. There may be some service-based aspects to it and you may be able to sell higher-level service-based aspects, but if you consider your course to be a product rather than a service then there's no worries about branding it with your name. The service would be what the access to you is, but the product is just your thinking and your delivery, and that's what's contained in the videos and whatever you do.

It's like buying a book. I don't expect to have access to the author if I go to the bookstore and buy a book. I'm expecting, however, to have the thought of the author and the insight of the author and the experience of the author, but I don't need to talk to the author to get that.

If I want to have coaching with the author then I pay a little extra and maybe I can get that, but it's product vs service. If you keep your mind focused on products, I think you'll avoid the question of, "Are people going to be worried if they don't have access to me?"



Joey: That's great, thank you. That makes so much sense.

Member: One final thing too, I just want to say – and maybe it's because I'm not in your niche – but when I went to your website I didn't really know what I was looking at. Maybe if I was in your niche I would know, but when you said you were getting 25-30 optins a day, it was hard for me to see that initially.

With your video, when I actually watched one of your videos with you, yeah, the quality is amazing. Maybe there could be some optimization there to get more optins too. Just a little FYI.

Joey: Thank you. The site is actually completely redesigned now. I had a web designer working on it and it's going live probably in two weeks. That was a big thing that came out of Jaime's course too. It's very clear to people in the niche, but people who are new or might be interested in it, they have no idea what it is until they're like deep into it, so that will all get fixed fortunately.

Jaime: Woohoo! Progress, love that. One last thing I want to say, and then I'll give a little bit of a resource. We usually do some sort of resource. Instead of thinking, "Okay, how many more people can I get to come in?" I would start trying to figure out how much your time is worth, because bringing on an assistant or someone to deal with the small things that aren't worth it for you – do you have an assistant or someone working for you right now?

Joey: I do. I just hired her. She started last Wednesday.

Jaime: Sweet. That's perfect for you. So that's what I would really work on. That is a skill, leadership and working with someone, being their manager and the business owner. It's a huge skill and I want you to try and take some time to put into that.

Actually there's another resource I'll give you called *The One-Minute Manager*. It's a book by Ken Blanchard. I usually recommend it to coaching clients. It's super quick, not even 100 pages. You can read it in less than an hour. If you haven't really managed a bunch of people before, it's just like a little precursor.

And then the resource, because we all love software here, and actually Pat used this as a resource a long time ago and I started using it and love it. It's called [Slack](#) at Slack.com. It's really great for communication with a team, especially if you have a lot



of little contractors or somebody else does some of the stuff, for you to have them able to all talk in one kind of like a chat room.

It's kind of like IRC way back when, if you remember that. I'm a geek so I had my own channel when I was 16. Being able to have these different channels where you can talk about stuff is really, really helpful in project management software.

I would be sole focused as much as you can. That's what I talked about a lot, if you remember. Pushing forward on this course, figuring out how to sell it again to more people, even other people that are your avatar but maybe aren't coming to your site, like how do we get those people to sign up, which is why I'm excited you have a new website coming out.

Then it's getting you to only do the most important things, because we tend to think that scaling is like, "Oh, then I need an investor to have lots of money," or "Hey, I need to multiply the number of courses that I'm doing." But in reality it's figuring out what you're really, really good at, and having someone else do the other stuff. That way you're doing the high-value tasks.

You want to do that expert model anyway, so if you're charging \$1,000 an hour you're going to really pay attention to what you're doing versus what other people are doing too. Is that at all helpful to you? Give me like a synopsis or take-away that you're walking away with today, so that way we can all understand how we've helped.

Joey: Sure. First of all, thank you so much. This was so great. I would say the biggest take-away – which now it seems crystal clear and I don't understand why I didn't just know this – is I should not immediately focus on making 5 more courses. I should focus on figuring out how to optimize sales and make this one scalable on its own so I can add more students at the same time.

Part of that is going to be working on my management skills. I'm glad you gave me a resource for that Jaime, because that's definitely something I'm kind of new at. I've been using Asana. Kendra recommended it and it's working really well. I've heard of Slack so I'll check that out too.

Then also trying to make sure that it's very clear when I sell this course what I'm selling. It is a result. I feel like that's how I sold it, but I'll double check and make sure that people who buy the class get better at animation, not that you get a ton of access to Joey.



I guess I could have that in my back pocket if I ever wanted to do an upsell or something like, "I'm going to do a VIP version of the class now. It's twice as much, but now we're going to do 3 webinars a week or something." I never really thought of access to me as kind of a selling point. I guess it makes sense though.

Jaime: You're a hot commodity. [laughing]

Pat: It should be more than double.

Joey: Thank you Pat. [laughing]

Jaime: [laughing] So I hope that was helpful, and I really, really appreciate it, all you guys from my mastermind group. I really, really appreciate it, and I know Joey really appreciates it too. We'll stop the recording now, but I just want to say thank you to everyone. I really appreciate having amazing friends that are willing to do this stuff for me. Thanks guys.

Member: No problem, cool.

Member: You're welcome.

Jaime: Awesome. We're done. Thank you, Joey. I really, really appreciate that, and I hope it was helpful.

Joey: Thank you guys so much. I really appreciate everything. I hope I can give you guys high 5's one day.

Jaime: I'll send you the recording. Of course it's going to go out on my podcast anyway. Thanks so much, Joey. I appreciate it.

Joey: Awesome. No problem, Jaime. We'll talk soon. Bye guys.

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Pat: Joey, what's up? Welcome to the podcast.

Joey: Thanks for having me, man. I really appreciate you asking me on.



Pat: We just heard you in my mastermind group with Jaime, Todd, Jeff, and Roderick. Tell us a little bit about what has happened since you were there in that hot seat with us that day.

Joey: Sure. After that call I sort of processed what you guys had told me. One of the big take-aways was to focus, and to focus just on the course that I had just launched as a beta. So rather than immediately run out and try to do more courses, I focused on making that one as perfect as it could be.

Part of that was I wanted to run it multiple times before I built anything else. As soon as the first run-through was done I decided to do a second run-through. I was initially thinking I would have the same amount of people, maybe 30 or 40 people in this class, but another thing that was said on that mastermind call was that you should kind of think a little bigger sometimes and maybe step out of your comfort zone.

I think it was Jaime who actually said something like, "Well, why not 100?" so I actually went out and tried to get 100 people in this class. I didn't quite get it, but I did get 75 people.

This not being the beta run-through of this course, it was actually \$750 for the course this time, so you can do the math. It was a very, very big revenue day, the kind of thing that I've heard other guests on your show talk about, but never imagined I would actually have one of those days.

Pat: That's so amazing. Congratulations!

Joey: Thank you.

Pat: Going back to when you were in the hot seat, that was your first time sort of talking to a lot of us on that call. I know for a lot of people who are getting into this mastermind thing, they might feel a little nervous getting into another group. Obviously the best scenario would be to go with people that you've already met, although that's not always going to be the case.

How were you so comfortable and able to sort of be able to be open with all your stuff to these people who you had never really spoken to before?

Joey: I think at some point I realized that what gets results is just action, so whatever I can do to hack my brain and trick myself into doing things is what I need to do. One



of the things that I learned about myself is that by the time I got on the mastermind call with you guys, I had been on blogs for years, binging on information about how to run an online business. I knew all of the technical things I needed to do. I just needed someone to tell me, and sometimes that's all you need. You just need someone to say the obvious thing and then it's like a switch happens in your brain.

Once I figured that, that was kind of what let me allow Jaime Tardy into my brain in her coaching program. Then when I was on the mastermind call with you guys I was very open to whatever you guys said. Obviously, you're all very accomplished entrepreneurs so that helps, but even if you weren't I would still be very open. I know that sometimes just hearing it out loud from someone else's mouth can do the trick, you know?

Pat: Was there anything that was said, in terms of suggestions on actions to take, that you didn't agree with or maybe you felt a little apprehensive to perhaps take actions on those things?

Joey: Sure. There were two. One was the big take-away, to focus, because I have this vision in my head of what my company can be. It's probably 5-10 years away, but it's having all of these different courses and kind of having a spread of things students can take. I was just so impatient that that was very hard to swallow, that I would have to wait to do that.

Pat: A lot of us can relate to that for sure.

Joey: Yeah. Then I'll tell you another one, and I think you actually gave me this advice and it was very hard, but it's actually come true and I've sort of realized it now. It's that I was worried about how I was going to scale my class. So much of my site up till that point was me. It was my personality and I was worried that my students would get upset if after a couple of rounds of this class I wasn't as present there anymore.

The reality is that I just had my third child. I had a newborn pretty much right at the beginning of the second session of this class. Luckily I had the foresight to hire a couple of TA's for the class. I have a part-time assistant for my site, and then I hired two TA's, and I had no choice but to let them really run with the class. I gave them as much guidance as I could, but I was pretty much out of commission, and nothing bad happened. The class is running smoothly and everything is going well.

That's given me the confidence now to step back a little bit in order to scale the business, but at first I was very suspicious of that advice.



Pat: Where can we go to get more information about your class? I think people listening might be interested in at least seeing how you're either promoting or that sort of thing, and also maybe somebody will be interested in what you have to offer.

Joey: That's the funny thing, Pat. I actually have a brand new site with a marketing page and a marketing video for this class. My site is SchoolOfMotion.com, and on that site there's a training page, and on the training page you'll find a lot of information about this course. But what's interesting is that basically the first session and the second session, both of those were sold and filled up without any kind of marketing page for this course. It was done solely through email marketing and webinars.

That was kind of another mind-blowing thing. In my head I needed to build the marketing engine for this thing before I could launch it, and of course that's not true either. So now there is actually a marketing page and stuff, but that's a very recent development.

Pat: Cool, so we'll check it out. A couple final questions here. When you're in the hot seat of a mastermind group – and I know I'm this way almost every week in each of my mastermind groups – you're getting a lot of advice from a lot of different people. A lot of times those things overlap, but a lot of times there's maybe 5 directions that you could go.

If I recall, there were a lot of starting points for you, and obviously you've taken that and took action on those higher-priority items, but did you at all ever feel overwhelmed or confused from the advice?

Joey: A little bit, because a lot of the advice that I was getting was kind of making me uncomfortable, I think just because I kind of have to get over myself a little bit. One of the ideas that you pointed out was that as you grow a business, and your business is a good example, access to you has to start costing more. Products that you're building can't revolve around you. Otherwise, you can't scale them and stuff like that.

I have a mastermind group now. Coincidentally it came from that call. Someone heard me on the call and contacted me, and now we have a mastermind group.

Pat: This was on Jaime's podcast as well.

Joey: This was on Jaime's podcast, yeah.



Pat: It got a great response which was like, "I need it for my podcast too!" so thanks for sharing yourself.

Joey: It's been amazing. I've been contacted by some very cool entrepreneurs out there. It was an amazing experience for me. It also made me realize that being uncomfortable is probably a very good thing when you're an entrepreneur, because it means that you're doing something. It may not be the right thing, but at least it's moving in a direction and then you can adjust. That's one of the biggest things I've worked on in the last year, is trying to get over that fear of momentum.

Pat: That's common for all of us, I think. For me now at this point in my stage of business I see that resistance, that uncomfortable feeling, as sort of a sign that that's what I have to do. It would only make me feel uncomfortable because it's that big of an idea. If you just stay with what's comfortable then you're probably not doing things that are going to be worth your time.

Joey: I wish that you were telling me that by the time you get to the point that you've gotten to you don't feel that anymore. [laughing]

Pat: No, I still feel it. [laughing]

Joey: I guess that's not the case.

Pat: I still feel it. So final question here. What's next for School of Motion?

Joey: Sure. We just went through a giant re-design and re-launch of the website.

Pat: It looks fantastic.

Joey: Thank you very much. We're running this course called Animation Boot Camp again, and we've been refining it as we go. The students have been amazing, providing new ideas that we've incorporated and all that kind of stuff.

The next step is going to be me trying to set up the class in a way where it can run literally without me, which is then going to allow me to start moving on to the next step, which would be building other courses, some of which are not interactive like this one, that can literally just be sold, someone downloads it, and it truly is that passive income.



There will also be other ones like this where there's webinars and there's a Facebook group and TA's and things like that.

Pat: Cool, so you're starting to build passive income streams without access to you, and you're continuing to do courses and webinars and things like that that are hopefully higher-priced items, because there's some more access to you still.

Joey: Exactly. These types of courses are more expensive. If it's a course that you just download and it's yours and good luck, then those are less expensive. Then there's everything else that you have to do – marketing and all that kind of stuff. There's a lot of content kind of in the pipe, but luckily now I have a small team helping me so it's getting a little bit easier to see some progress and feel like I might actually climb up this hill.

Pat: Awesome. Any final tips for anybody out there who is in a mastermind group or thinking about getting into one, just to get in there and make the most of the experience for them?

Joey: Sure. I think a lot of people might hear the call that I was on, and that's a pretty special mastermind group. I would think that when you're starting out you're going to be lucky if you can have one person in your mastermind group who's at the level of pretty much everyone in yours, Pat.

I think the great thing about a mastermind group is that as long as someone wants you to succeed, they're going to see opportunities you don't. I wouldn't be afraid to try out mastermind groups and then decide they don't work. I would just try it. Just find someone. You can get on Reddit on like the entrepreneur group and find just random people that are entrepreneurs.

It doesn't matter if they're doing something totally different than you. They can help just by being a sounding board. Sometimes, like I said, just hearing something obvious from someone else makes all the difference, so that would be my advice. Don't be afraid to get into the wrong mastermind group on your way to getting into the right one.

Pat: Perfect. Joey, thank you so much. Everybody check out SchoolOfMotion.com and you can keep up and hold Joey accountable for everything he just mentioned.
[laughing]



Joey: Please do. [laughing] Awesome, Pat. I really appreciate it, man.

Pat: We appreciate you. Thanks.

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Awesome! There it is, an inside look – or actually a listen – to one of my weekly mastermind groups. Breakthroughs like this happen every single week for every single person who gets in the hot seat. And check this out, I’m in three different groups so you can just imagine how absolutely helpful and crucial this is to the success of my business. You should absolutely have at least one mastermind group that you are in.

There will be some helpful links for getting set up with a mastermind group. I’ve talked about these on the blog before. I’ve had guest posts on the blog about setting up and finding people to mastermind with, so those will all be available with the show notes at SmartPassiveIncome.com/session155.

To finish off here, a couple things. I do want to mention Napoleon Hill, who talked about mastermind groups. A mastermind alliance is what he called it in his book, *Think and Grow Rich*. I’m going to read a little passage there, sort of similar to how I end an episode of AskPat with a quote. This is a little bit bigger than a quote, but here it is. He says:

Principle 2, Mastermind Alliance. The mastermind principle consists of an alliance of two or more minds working in perfect harmony to the attainment of a common definite objective. No two minds ever come together without a third invisible force, which may be likened to a third mind. When a group of individual minds are coordinated and function in harmony, the increased energy created through that alliance becomes available to every individual in the group. No man can become a permanent success without taking others along with him.

Boom! The boom’s not in there, I just added that myself, but you can see just how powerful this is. If you are not in an alliance of some kind, you are doing yourself, your business, and those who could benefit from your business a complete disservice.

Again, check out the show notes for more information on all the links that were mentioned in this episode, as well as the helpful links for starting and creating the



structure of a mastermind format, although you've obviously listened to that here in this episode.

I also want to thank our sponsors today. This is really important. Audiobooks.com has an amazing offer that they're giving you guys. If you go to [Audiobooks.com/spi](https://www.audiobooks.com/spi) and get set up with their 30-day free trial, that will get you your first book – any bestseller book, anything that you feel would be useful, you can get it there with no strings attached whatsoever.

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I'd also like to think [Harrys.com](https://www.harrys.com). If you don't know what Harrys is, I first heard of Harrys when they sponsored another entrepreneurial podcast. I was like, "What?" and then I got set up with their service, and it's been a complete game changer for me. This is going to sound completely random when you find out what it is, but they help by providing us super high-quality razor blades and shaving equipment.

Now, this might sound completely random here on SPI, but I picked up a batch of razors from this service when I heard this on another show, and wow! Just the quality is incredible. These are German-made blades, but also they're really cheap. You know how you go to the store and you get 8 razors for \$32 and it's just ridiculous? This is going to save a lot of people a lot of money, and it's very convenient too.

If you're looking for gifts for somebody, this is just a great thing you could offer somebody, and it's really cheap. You can get a starter pack which gets you a razor, shave cream, and 3 razor blades for just \$15. It's such a steal and I have subscribed myself.



If you want to check it out you can use the promo code SPI during checkout, which will save you \$5 off your first purchase. Again that's Harrys.com, and use the coupon code SPI to save \$5 off your first purchase. Start shaving better today.

Awesome. Thank you so much. I appreciate you listening to the show. I appreciate all the reviews and ratings and kind words. The show is still exploding. We're almost approaching a million downloads a month now, which is crazy, and I have you guys to thank for that. Thank you so much.

I look forward to serving you again next week in Episode 156 when we have somebody on who inspired me, who I first heard on a TedX talk, a very famous one actually. We'll have him on the show and we've got a lot of good stuff to talk about. We'll see you then. Thank you so much. Take care. Keep rocking it.

Outro: Thanks for listening to the Smart Passive Income podcast at www.SmartPassiveIncome.com.

Links and Resources Mentioned in This Episode:

Joey Korenman: SchoolOfMotion.com

Jaime Tardy: EventualMillionaire.com

Todd Tressider: FinancialMentor.com

Jeff Rose: DollarsAndRoses.com, GoodFinancialCents.com

Roderick Russell: RemarkablyHuman.com

[Mastermind group links and resources](#)

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