



Achieve Your Goals Podcast #108 - Will It Fly? How to Test Your Next Business Idea So You Don't Waste Your Time and Money (An Interview with Pat Flynn)

Nick: Welcome to the "Achieve your Goals" podcast with Hal Elrod. I'm your host Nick Palkowski and you're listening to the show that is guaranteed to help you take your life to the next level faster than you ever thought possible. In each episode you will learn from someone who has achieved extraordinary goals that most haven't. He's the author of the number one best-selling book *The Miracle Morning*, a hall of fame and business achiever, an international keynote speaker, ultramarathon runner, and the founder of VIPSuccessCoaching.com, Mr. Hal Elrod.

Hal: All right, welcome to the "Achieve your Goals" podcast. This is your host Hal Elrod and, goal achievers, thanks for tuning in. When you're listening to this podcast, well, it's the new year; we're right on the new year. It's 2016 and I'm excited for today's episode for a few different reasons. In fact, this is a repeat guest and we've only had...I actually don't know the exact number, but not very many. Let's just say we've had not very many repeat guests. And today we're bringing on Pat Flynn, the one and only Pat Flynn who was on the podcast a while back. I should have looked up the episode number, but we did an episode called "Creating a Seven-Figure Income Stream" and it was an interview with Pat Flynn.

And if you don't know who Pat is, I'm going to give you just kind of a quick bio. He has a new book coming out and I actually...anything that Pat does, I'm totally into really because who Pat is. Like you know somebody who you admire, who maybe you've learned from, or maybe it's just a celebrity that you know of if they're movie comes out you're like, "Dude, if Will Smith is in the movie, I'm seeing the movie!" Right? Pat Flynn is one of those people for me. If Pat Flynn is

doing it, "Dude, I'm in, I'm in. I'm buying the book, I'm going to the event, I'm listening to his podcast!"

If Pat's doing it, I believe in Pat and his message and I believe in his heart. And so that's why I'm excited to introduce you to the new book that he has coming out called *Will it Fly?* And we'll talk a little more about that in just a minute. But before I do, I want to give you a little bit of background on who Pat is. We had him on a while back on "Creating a Seven-Figure Income Stream." And if you met Pat, you would never guess that he created a seven-figure income stream because he is just the sweetest, most humble guy, most down-to-earth guy you've ever met in your life.

And it really started for Pat, he was a promising, ambitious, young architect from UC Berkeley, but he found himself laid off at the height of the economic crisis in 2008, right? With so many of us suffered the consequences during that time. Pat really had no plan B and he made the most of his buffer period before his termination where he learned how to launch a podcast and he now hosts the "Smart Passive Income" podcast. It's one of the most popular podcasts, one of the highest rated podcasts in the entire world. And it's a great podcast particularly for entrepreneurs. So if you are a podcast listener, I'd definitely encourage you to pause this podcast and go subscribe to "Smart Passive Income" with Pat Flynn.

All right, I'm going to leave it at that and I'll let Pat come on and we'll share a little more of his story and specifically we're going to get into the book interview today on his new book *Will it Fly?* Pat, are you on the line, my friend?

Pat: I am, my friend. Thank you so much for having me, Hal. And I just want to thank you personally for all that you've done for myself and everybody else out there with "Miracle Morning," it's literally changed my life. It has allowed me to write this book and I can talk more about that in a little bit. I wish you were around, I wish I knew about what you had to offer back when I first started my online business actually. My first business was actually not the podcast, it was a site to help people pass as exam that I took as an architect. And that's what kind of was my first foray into online business, and then I created "Smart Passive Income" to talk about all that stuff, plus other businesses I have created.

And the podcast is going very well. Hal, your episode on my show has been one of the most popular, for sure. I keep getting e-mails about it and, like I said, it's changed so many lives, including mine. So I just wanted to thank you personally before we get started here.

Hal: Yeah, man. I receive the "thank you." And again, the feelings are definitely mutual. So, Pat, let's just dive right in, man. There's a lot of different...you've been on a lot of different podcasts, if people want your whole backstory they can go listen to the first episode that we did on "Creating a Seven-Figure Income Stream." But I really want to dive into your book. Because I know that as a fellow author when I have a book coming out, there's nothing else that I would rather talk about or share with people than my book.

So Will it Fly?, the tag line, the subtitle if you will, is "How to test your next business idea so you don't waste your time and money," and I love it. So as a fellow entrepreneur, this is a book that I'm excited to read. Why don't you talk about why did you write the book and what's it going to do for people?

Pat: I've been doing online business for seven years and I get a lot of people who e-mail me asking me questions about certain things. And it's also really cool because I have another podcast called "Ask Pat" which comes out five days a week and on that podcast, on that show, I field a voice mail question from an audience member five days a week, which is really cool. As a byproduct of that show I get dozens of questions coming in from people every day. And by far the number one question people who are in online business or who are starting an online business, they're number one question is, "How do I know that the thing I'm working on, or my idea, is actually going to work out for me? How do I know I'm not wasting my time?"

And I ran a survey earlier that actually confirmed that this was the number one issue that people had. And of course it stops people from moving forward. I know a lot of people who are out there who, "We have great ideas and we feel motivated at times to work on these things, but then all of a sudden we just worry, 'What if this doesn't work out?,' and, 'How do we know?'"

And there are certain things that you can do to increase the likelihood that you will succeed. But not only that, to know whether or not this is an idea that will work out for you. As opposed to what traditionally people do is they build a business or they create something, from writing a book to building a business to creating a physical product, whatever it is. They spend time and money on that and then they go to the rooftops when it's done and they shout and they go, "Buy my thing!" And nobody buys it and they're wondering why, and it could be for a whole number of different reasons. And that's why the proper validation process, which is essentially what this book is about, it's a validation book to validate that idea before you build it.

It's in iterative process, so along the way you can see where the failure points are and then you can go in and focus on that before moving forward, which is really cool. It kind of walks people through and holds people's hand through that process. But there are kind of two parts of validation that I talk about in the book. There's the obvious one, like I just mentioned, which is how does that product, how does that business idea fit in the market that you're getting into. Obviously that's very important because any business is essentially a solution to other people's problems. So you want to make sure that that actually solves another person's problem and is it something that they would actually pay for.

But rewinding a little bit, it's actually important to consider how this idea or this business that you've just started or that you're going to start fits with you. Like how does this validate who you are and your strengths? And does it compliment those strengths? Does it fit into your five-year plan, for example. And that's actually a really important thing that people skip over.

I know you go to a lot of conferences, Hal. I do, too. And a lot of times late at night we're talking, we're talking about life and we're getting really deep in conversation, and I've discovered that a lot of entrepreneurs who are very successful, they have very successful businesses, they often feel unfulfilled. They are not successful parents or they're not successful spouses, and that's obviously a very important part of life. And a lot of times people start their own journey into online business and entrepreneurship to have flexibility and freedom, but they found themselves at the top of the wrong ladder, if that makes sense. They've climbed to the top of the ladder, but it's not the right one.

So they rushed into things, they latch onto this low-hanging fruit that's available, these opportunities, without really considering how that fits into their overall story. And so the book does a good job, through certain thought experiments, in walking people through the process of, "Well, how does this idea, even before we get into refining that idea and testing it in the market, how does this, if this were to work out, fit into you and your life?"

And actually through running a lot of these thought experiments with people, people have found out really quickly that what they thought would be right for them isn't. And to find that out now before even getting started is really important. As opposed to, obviously, two or three years down the road when even if it were to be successful, to understand then that it doesn't work out, that's unfortunate, but it does happen.

Hal: You're right. And you mention that it's the number one question and, it's funny, one of my coaching clients, my private one-on-one coaching clients, yesterday that was his question. He came to the call and he's like, "The number one thing I want to talk about today..." And this is a successful business person, but he's considering...he has like three different companies, but they're considering pursuing a specific niche and putting all their energy into like marketing this one niche. And you're exactly right. This to me, Pat, may become required reading for any MBA. You know what I mean?

Pat: Well, that's what I would hope, that's my vision. You talk about visualization, and I remember when you were on my show you talked about how when you were writing "Miracle Morning" you imagined people reading this book and actually going through their savers in the morning and all that stuff. And I'm visioning a few things, people reading this book and having one of two things happen. Either they read this book and they immediately understand that this idea that they had is just not going to work out for them or just doesn't fit in the market. And to have them be really happy in knowing that that's good, that that's a win. That knowing this now is a good thing. Or going through it and essentially validating their idea and then being super motivated through this process to continue moving forward.

And I know, like you said, you have students; I have students that I work with, too. And a lot of times what people need is simply permission sometimes, right? They have great ideas, they know what they need to do, but they just want to hear from somebody else that, "Yes, this is something that you should be doing." And I want this book to be sort of a permission-giver, I guess you could say, for people as they move forward. But yeah, it's interesting that you say that. This is a very, very common question.

And it's unfortunate because you imagine how many people with great ideas who, if they were just confident, a little bit more confident or had clarity on what the next steps were, what those ideas could become and how many people that that idea could potentially serve and how many people that that's not happening to because of these initial fears that we have. So I try to break this process down and I also...one of my pet peeves with books and one of the reasons why I love your book so much is because it really showed people how, the how. I love Hal and how are synonymous with each other because you show people how to do it.

With books, I love reading books, but one of my biggest pet peeves is the ones that tell me why and what and they're very motivating, but they don't tell me how. And

so this book actually does walk you through the process. And I walk through the process with you. I think sort of the initial test that we did with some of the initial readers in the launch group, they're really happy that, even for these initial thought experiments which are very inward-looking, I do those with people through this book. And so people feel like they're not alone in this. And so I try to be there as much as possible as an example as much as I am a guide through this.

Hal: Before we dive in, I want to talk a little bit more about the five sections. Because you really, it sounds like...obviously the book's not out yet, I haven't read it yet. But from just the description and the synopsis and all of that and kind of the breaking down of what I know of it, you really do hold people's hands and it really is like...it's just such a complete, comprehensive process that you walk them through. But I want to touch on something that you just touched on, and that is I'm so glad that you're taking this angle of not only validating the business idea for the marketplace, but validating it for ourselves.

And one of my...I have a financial coach and my financial coach recently...so I have a friend who's making a killing in mobile home parks. And he owns...he's basically retired. He's like 29 and he's retired because he has a couple mobile home parks and it makes him like \$28,000 a month and he doesn't have to work anymore. And so for...what my coach explained to me is...I was like, "Hey, this seems great," and I basically was explaining all of the numbers. "You buy a park and this and that, and it makes you cash flows." And he said, "Hal, there's always two considerations when it comes to any investment in any business."

And he said number one is there's the financials. Obviously it's got to make sense financially or there is no point starting the business. But he said number two is it's got to make sense emotionally. It's got to make sense in terms of the lifestyle that that investment or that business is for you. And he said, "Do you want to go around, scout out...do you want to fly around the country, look at mobile home parks, check out...fix plumbing, deal with any meth labs, all this stuff?" And I'm like, "That sounds horrible."

And he's like, "All right, so you were excited the metrics, the financials of the opportunity. But when you actually looked at what it entails in terms of the lifestyle, you don't want to do it." So he said, "In my mind it's a 'no.'" So I love, Pat, that you address that in this book. Not just is an idea that can make you money, but is this an idea, is it a business that will make you happy, right? That's more important in the end.

Pat: Absolutely, and actually it's interesting that you say that because I met a person recently who had gone through a similar journey through the ideas that they had. And she had this idea, she loves to ski, her family loves to ski, it's one of their favorite things to do. And they loved it so much that they had considered, through some of their connections, to create a top-of-the-line ski clothing company, which on the surface made sense for them.

They were really interested in, like you said, the metrics. But then after considering what that would actually entail, it would take away the joy of that hobby for them and it would turn into something that would be just not fun anymore, in terms of the family outing and those experiences. They would then go skiing and not think about fun with the family, it would be thinking about business. And it's very easy for them, knowing that that's not what they wanted, to say "no" to that opportunity.

Hal: I think...I know that you love what you do and I love what I do. And to me I'll take that every day over...like if I have to choose what's more important, quality of life, how you live everyday and the work that you do and being uber rich, I'll take quality of life. I remember probably five, maybe even seven years ago I was coaching a client, we had been together for a couple of years working together and we had gotten really close. He asked me to share my financials with him and I shared how much money I was making and that I probably maybe cleared six figures that year or something.

And he said, "Hal, I'm surprised. I thought you were making at least a million dollars a year." He said, "You've got all the knowledge and the this and the that and..." He threw out a couple of different, "You could do this and make a million a year or this and make a million a year." And I just said, "Dude, I'm on a path to do what I love and what I believe in." And I'm like, "I'll get there eventually." I'm like, "But I won't sell out," I'm not going to take those opportunities that he rattled off. I said, "I'm not going to take those just because I can make more money now versus creating a lifestyle and work that I absolutely love." So I think that you walk the talk and if anybody's qualified to guide people through that, Pat, it's definitely you.

So let's talk about...so the five sections in Will it Fly? "Mission Design," "Development Lab," "System Checks and Analysis," "Flight Simulator," and then finally section five "All Systems Go." Can you walk us through those sections kind of one at a time and what people can expect when they read the book?

Pat: Yeah. So "Mission Design" is really this first part that I talked about which we had just initially had a conversation about, which was the looking inward and

making sure that this idea fits you. And there's actually specific thought experiments to help you consider what those things are. And the first one is called the "airport test," and this is my favorite. This is actually an adaptation of what Keller Williams Realty International does when they hire people. It's a hiring exercise that they use to not only engage that that person they're interviewing is right for them, but it's a way for them to make sure that they are right for the person they're interviewing. So it's kind of a back and forth, and it's the same way with your ideas.

So the way it works is let's say how, for example, that you and I, we just lose connection for whatever reason and then five years down the road we see each other at the airport. And I'm like, "Oh my gosh, Hal, it's so good to see you again. How's life?" And you say back to me, "Life is amazing, it couldn't get any better." And then I ask you, "Well why? Tell me."

And to help you through this process what you would do is, and what they have their interview we do, is they fold the piece of paper into four quadrants and you categorize each quadrant into...you title them one of the top four categories of your life. So it could be whatever you want. For me it's family, professional, financial and health. And then you list down, you write down all the things that would make you say that life is awesome at that point in time, five years down the road.

And this sheet of paper...for me, I'm actually staring at it right now, it's right in front of me. It becomes one of those valuable things for you. Because this becomes why you do what you do and the basis behind all the decisions that you make. And it makes these decisions, like we talked about earlier, much easier actually. I have a lot of opportunities coming my way that I can easily say "no" to, even though I know they would make me a lot more money and they would be a lot of fun to do. But it would take me away from two of the categories quite heavily, including my family. Which makes it really easy for me to say "no," because in five years I wouldn't be who I want to be as a family man if I were to say "yes" to these opportunities.

So that's how you look forward into the future and consider how these ideas fit into that life. And actually a lot of times when I've run just that exercise with people, these immediate red flags pop up that show people that this idea they had is actually not one that fits into their lifestyle and what they want.

The next exercise, we're still in "Mission Design," is going into the past. And you actually climb into your "Back to the Future" DeLorean and you go into the past

now. And now you're looking at your history, you're looking at previous jobs that you had or volunteer work or teams that you've been in, clubs and what not. And you actually pull out three. And again, I walk you through this process in the book. I actually share my own examples, too, of different jobs and things. You actually pull out your favorite memories and your least favorite memories, the things that you liked about those things and the things that you didn't like.

Because you know how we go through life and we go through the motions and we don't often consider what we like about what we're doing or what we don't like until much later. And when you look at the things in your past, you get to create and see these patterns on things that you're good at what you like and things that you didn't like to make sure that you're moving forward. And the thing that you're doing now and the thing that you're about to do, that you make sure that you incorporate those things that you like and take away those things that you don't like.

And then the last exercise, which is my favorite, is called the "shark bait test." This is where you...again, another thought experiment. I love thought experiments because it's a way for you to just imagine yourself in certain situations. It's a fake situation, but it puts real-life context to the things. It's you're on the show "Shark Tank," right? You know the show "Shark Tank," right?

Hal: Sure.

Pat: You're on the show, you just pitched your product idea to the sharks. And Kevin O'Leary there in the middle, he presses his fingers together and he says, "Well, Hal, what's stopping me from hiring somebody to do exactly what you just said? What makes you so special?" And it's answering that question that is really important to answer now before you move forward because it's what makes you you, it's what makes you unique. And if you don't know what those things are, you're always going to be in the crowd instead of standing out of it. And you're always going to be somebody who is potentially working on stuff that you might not be good at. But once you know what your "unfair advantages" are, you can maximize how much of that gets put into whatever it is that you do.

And that's what you would say to Kevin, like "Hey, you need to hire me because nobody else could do this, nobody else is like this. And that's why you'd be an idiot to go with anybody else." So those are the kind of mission design, sort of looking inward before even talking about your ideas and how it works to make sure that

this thing you have in your head is one actually worth considering moving forward with.

Hal: Got it, man. So really, really a lot of front-end work, right? So that you don't waste the time and money as your subtitle leads to. So talk about section two of the book "Development Lab." What's that about?

Pat: Yeah. Part one is fairly quick actually, those are just quick thought experiments. But part two is "Development Lab" and this is where you take that idea you have and you refine it. The brain is great at coming up with ideas, millions of ideas, but it does a terrible job of organizing them. And that's really what part two is all about, actually mapping the idea out visually in a mind map and actually creating order to it so that you can see and kind of turn this thing into something that actually makes sense so that you can then share it with other people.

Because that's something that you're going to have to do at some point, you're going to have to share this idea with people to allow them to poke holes in it, to gauge their reaction on it, and to have them improve it. So it becomes something that your target audience wants instead of what you guess they want. Because that's the main thing here. A lot of people come up with ideas based on assumptions. Assumptions are great because they give you a seed. But if you just base everything off of assumptions, you're really likely going to fail. You need to base it off of actual data.

What we're doing here is we're taking these ideas in our head and we're shrinking them down into small-scaled, control testing environments. Sort of like what they do on "MythBusters," right? With those myths. Before you then go large scale. And the reason to go small scale is so you can see what happens, see what works in a very controlled environment where you're not going to kill yourself. And then once you figure things out and the way that they work, then you can go full scale and, "All System Scale," which is part five.

Now let's go into the third part, "Systems Check and Analysis," or the part that I like to call "flight planning." This is where you then do research on that market. This is where you're trying to match that idea with market. And a lot of times people's ideas start to morph because now you're looking into the market and seeing what's existing in that space. So here's a great exercise that everybody can do whether you have an idea already or you already have a business. This is

something that you should be doing because this gives you a nice little resource afterwards, too.

So create your market map. And this is where you discover the three P's of your audience. This is really, really important, the three P's of your market. The first P are the places, the places online and offline, the different blogs, forums and communities where people in that target audience exist. The second P are the people, the influencers in that space who have already earned that trust with that particular audience. So you can find those easily on Twitter, like who has the highest following, blogs, and personalities in that space, you want to list all those people out. Then the final P are the products, and that's really important because you get to understand what is potentially going to serve that audience that's out there already, how much they're paying for things, and what kind of products already exist.

And when you have those three P's, the places, the people and the products, you have this amazing, even before you get into the space, this amazing bird's eye perspective on a market and often understand it better than people who are already in it. And a lot of people feel like when they're coming in late to a niche, they feel like that they're at a disadvantage, right? Because, "Oh, there's other people doing it already." But you actually are at a huge advantage because you get to see it from the outside and can position yourself in a way that's better and different than what's already out there serving that particular audience.

So it actually becomes a little bit easier for you to position yourself. Because if you're first to market in anything, it's hard to position yourself. But positioning yourself and standing out from a crowd is understanding, well, really who's in that crowd so you can figure out how to stand out of it. And that's where that third part of the book comes into play. It's a fun, easy way to do market research. Market research sounds scary when you hear that word.

Hal: Yeah, it sounds intimidating. It makes me feel stupid to hear the word, I'm like, "I don't even really understand."

Pat: Right. Well, that's why I break it down for you, the three P's. And then I give you ways that you can use Google to find all those different things, which are really easy to do.

And then the fourth part, which is the "Flight Simulator." I don't know if you've watched "Apollo 13," the movie with Tom Hanks, Kevin Bacon. One of my

favorite movies of all time. And they go through these problems and they come back to Earth and they're all safe and they're heroes. But you know who the unsung hero is, it's the flight simulator that allowed them to test everything on Earth before actually implementing those things into space. And so the flight simulator becomes very important. Again, that's a way for you to see how things will work before you actually go out full scale.

And so flight simulator is where you are actually taking these solutions that you have which are essentially hypothesis based on the research that you've done, what it is that you feel a good business idea would be, and then testing it. And by testing it I mean literally talking to people and getting them to preorder it or pay for it up front before your idea is actually built. And this is where the big difference is. Instead of going to the rooftops and shouting and asking for people to buy stuff after you've built it, you're asking people who are early adopters to get involved now and to vote with a payment instead of their voice.

Because a lot of times you can come up with ideas, and then you go to people and you say, "Hey, what do you think of this idea?," and their like, "Oh yeah, I would totally buy it." But saying they're going to buy it is totally different than what people will actually do sometimes. So you need to make sure that you can get a few people to buy something. And I go through the calculations in terms of how to determine how many people you need, depending on what kind of business model you have. But those initial payments up front for your idea become pure validation that, "Yes, this is actually something that people would part money with in exchange for."

And then what's cool is you're actually honest with them about this the whole time, that you haven't built this yet. It's not like you're faking that you have a product before you actually build it, you don't want to do that. There's people who have talked about validation before in that way. There is people who have, for example...I think Tim Ferris was the first, I think, to talk about validation. And it kind of really opened up everybody's eyes to this idea of getting people to say that they would buy something before you actually build it.

And his idea...I don't know if you remember this, but in The 4-Hour Work Week there was a chapter called "Testing the Muse." And in that chapter he talked about setting up a sales page for some e-commerce product, I think it was French sailor shirts or something. And to determine whether or not people would actually want that, he would pay Google to send cold traffic to that website and he would keep track of how many people click on the "buy now" button. And that was a sign for

him that, "Yes, people would actually buy this." And of course that thing wasn't available yet. So when people clicked on that, it would just say, "Sorry, we're out of stock. Leave your email address."

But there are ways to validate now that are...not that that wasn't honest, but you can see how that's kind of gray area. Well, now you're saying, "Hey, guys. This is the problem you have, I have a solution for it. If you really want this solution that I'm going to build, I want 15 people to tell me and actually preorder this. And if I get 15 people, I'll build it. If I don't get 15 people, I'll refund your money and I won't build it and I can focus on something that will help you." So you can see how this is a benefit for really everybody.

And it's cool because those people who are early adopters, it's not like they just preorder it and wait two months until that thing's built. It's they preorder it and then you work them to turn it into something that they actually want. And you actually are using the guidance of your customers to create it. Which then when you launch it full scale it becomes this amazing thing that everybody can get a lot of use out of.

For people out there who might be thinking, "It's kind of weird to get people to pay for stuff up front." Well, Kickstarter, Indiegogo, we're paying for stuff up front before it's even built all the time now. This is something people are getting used to. And even events, right? Events, you pay for a ticket up front, you don't know exactly what's going to happen or what it's like. But you're getting validation if you're creating an event that this is something you should do if you get ticket sales, then you run the event and all is good after that. But again, that's the book.

And then "All Systems Go" is just sort of my top lessons I learned in my years of entrepreneurship that people can take forward with them as they then go forward full scale with their project.

Hal: So great. I love "Flight Simulator" and I love the idea of testing. I think for most people it's foreign. You don't see it often, but you do see some top marketers that take that approach, that go, "Hey, I'm thinking about launching this coaching program where I teach people how to write a book." You know what I mean? Like, "Who's interested?" And then they find out. So it's not a guesswork, like you said, in the beginning. Most people, they go, "I think this is a great idea." Right? Then hope is they're strategy. And then they create it, all this time, money, energy, and then they shout from the rooftops. And hopefully it worked out. Maybe it does, maybe it doesn't.

But this methodical...and I use that in the best possible way. But this methodical, really thoughtful approach to validating your ideas, your products, your programs, your services, anything that you want to produce or create into the world. It could even be validating a nonprofit. Right?

Pat: Absolutely, absolutely. Anything really. There's a story in there about Noah Kagan who runs a company called AppSumo. He was actually challenged by his audience to...because he's a pretty public figure in the online business, entrepreneurship space, and he talks about validation a little bit. And so his audience challenged him to validate an idea, using pretty much the same framework, and that they would come up with the idea and he would have to validate it. And so they actually came up with this idea for beef jerky.

So he went around and talked to bunch of people, like I had talked about earlier, just getting to know people's buying habits and how they think about jerky. And he discovered through initial conversations that people love jerky because it's healthy, it's convenient, it stays quite well. But also when they purchase jerky they don't really consider the brand name, they just like it because it's there, and if it's there they'll eat it.

So he came up with the idea in the development lab to come up with a...he came up with a beef jerky subscription service where you could pay monthly to get beef jerky delivered to your home and it's just there. And it would just be sourced from different local beef jerky makers, whatever they're called, and you get to try different kinds all the time.

And so he tested this idea by actually talking about it with people in gyms, and then he went to offices that were already buying snacks for their employees and actually had them pay money up front for this idea. And he actually earned \$1,000 profit in 24 hours from this idea. And actually he had to hand it off to somebody else, Ryan is the CEO of SumoJerky now, because it was just going so well. And it's making over five figures a month now, which is pretty awesome. That was validated within 24 hours.

You know going back to the beginning and the reason why this is important. I don't know if you read the intro, Hal, but in it I talk about a story about my son who on his third birthday...one of the first things I wanted to do with him when he was older when we had him was to show him how to fly or create a paper airplane,

because that was one of the coolest things that I remember my dad and I used to do when I was little.

And so on his third birthday I folded a piece of paper into just the normal sort of dart design airplane and I showed my son Keone and it flew. And he was just like so excited. His eyes lit up, it was like I had done magic. I turned this flat piece of paper into something that flew. And of course, being a three-year-old boy, he grabbed a piece of paper and he started to fold it. And of course I saw what he was doing and it ended up looking like a boat, really, more than a plane. And he was like, "Look, Daddy." And I was like, "All right, that's awesome." And I told him to throw it to see what would happen and he threw it. It didn't go anywhere and he threw it again and it just landed on his feet. And he literally said, word for word he said, "I hate paper airplanes." Because he tried a couple times and it didn't work, right?

And that's how a lot of people start their businesses, right? They see somebody else doing something cool, they attempt to go through the same motions. They might set up a website or get a domain or get a Shopify site and just set things up, but then when it doesn't work out the immediate reaction is, "Ah, this isn't for me. Let me go back to my Batman figurine that was entertaining to me earlier."

And so that's how a lot of people start businesses. And it wasn't until I actually showed him how to fold the piece of paper and go through the steps, and he created his own piece of paper airplane after following my advice, or my steps. And he threw it and it went. And now he's like this maniac who builds paper airplanes all the time. Literally this morning I woke up and he built four paper airplanes out of construction paper, all different colors, trying all different designs now.

And that's the coolest thing. Now that he knows that he has to try and fail sometimes before getting to the one that really flies. And it's cool to see him progress. He's six now. And to see him progress from somebody who was like, "I failed, this sucks," to, "I failed, let's try this instead now," it's just really cool as a parent to see him go through that progression.

Hal: Well, I will tell you that I did read that story, but you did just inspire me that I just folded a paper airplane while you told the story. And I have a three-year-old son, and so he is going to see his first paper airplane when we hang up this podcast episode. Thank you for the inspiration, my friend.

Pat: You're welcome.

Hal: Cool. Well, let's kind of wrap it up. So this book, obviously it's for entrepreneurs. Would you say that it's for...my impression is, I'm a seasoned entrepreneur, this feels to me, based on the content, that this is for every entrepreneur, whether you are a "wantrepreneur" where you haven't even really started yet or you're just starting out or you're a seven-figure entrepreneur. Would you say it applies to entrepreneurs at all levels or do you have a different perspective?

Pat: It definitely does. And that's why it's your next business idea, not your first or your business idea. So it's for everybody. For those just starting out, obviously it helps walk you through that process. And even if you don't have an idea yet, you'll get ideas after the first three chapters of course. But then for people who have businesses already, it's going to be great because we're always trying new things and we always have a lot of things going on and some of us want to create side businesses and all that stuff.

And time is of the essence here. Really this is what it's all about, it's a time saver. Much like how Uber isn't really selling transportation, they're selling time. This book, I feel like I'm helping people with their time, too. And to cut out that time, or at least reduce the amount of risk that they have and the amount that they would potentially fail if you go forward with an idea.

And also it's about that clarity, clarity moving forward and confidence. And that's really what it's all about. And confidence is something all entrepreneurs need. And I know that often times, even now that I'm a seven-year online business veteran, I lack confidence every once in a while. And it's nice to have systems in place and data to really make sure and help me clarify my head and where it's at into the actions that I take moving forward.

And that's why on my website I call myself the "crash test dummy." When you really think about crash test dummies, they're not just things that you put in cars and then just slam them into walls. It's you do that, yes, you try things. But then what does it do? It gives you information about what just happened so that you can tweak things, so that you can use that as an example as you move forward. And that's hopefully what I've been able to do here in this book.

Hal: No, that's great. And I do think that this is a book for...I think it's probably a great gift book for anyone you know that has a dream of starting a business that maybe they've let fear get in the way. Or the dream of even being a musician or

being an artist. Like you said, it's really validating anything. And I think in that way it's so applicable to anybody listening. And for those of you listening that maybe you're not an entrepreneur yet, I've done episodes on why I strongly believe that every human being on the planet...well, not every human being on the planet. But for the most part everybody should have a second stream of income in case that first stream dries up, because you never know when the economy is going to do a hat trick.

So with all of that said, yeah, man. I love it. Will it Fly?: How to test your next business idea so you don't waste your time and money. Any closing thoughts, Pat, before we wrap up?

Pat: No. I just...Hal, I want to thank you again for the inspiration. Really I was able to write this book during my "Miracle Morning." I wouldn't have been able to do it if it wasn't for the "Miracle Morning," to be honest. And it kept my head clear along the way; it also gave me the time because I was able to wake up for myself to write this book. So in a way you are also helping everybody who ends up picking up this book, too, so I want to thank you again for that.

For anybody who's interested, all you have to do is go to WillitFlyBook.com and you can check it out there.

Hal: WillitFlyBook.com, I love it. And, Pat, a small percentage of the royalties is thanks enough for the "Miracle Morning" inspiration. I should have that in the book, "If you write your book during the morning between the hours of 5 a.m. and 8 a.m., please send me 2% of your royalties." No.

Pat: That's hilarious.

Hal: Anyway, cool. All right, brother. I love you, I appreciate you, Pat. Thank you so much for being on the show. Congrats on the new book. And to all our listeners, go out there, pick up a copy of Will it Fly? I know that I am doing it right now; I'm on Amazon getting a copy of the book. And I look forward to sharing it with my clients, my circle of influence, etc. So, Pat, appreciate you, man, and we'll talk soon.

Pat: Thank you, I appreciate you. I love you guys, thanks.

Hal: All right, "Achieve your Goals" listeners, thank you for tuning in once again and I will talk to you next week. Take care.

Nick: And thank you so much for tuning in to this episode of the podcast. Now we want to know what were your biggest takeaways from this episode with Pat. He is honestly one of my favorite people to follow online. I've been listening to "Smart Passive Income" for years now. And I highly recommend you go check out him and his website, and go get his new book Will it Fly? I know that's one of the biggest struggles many entrepreneurs face. I've dealt with this, too, not necessarily being confident in a product or a service that I'm creating. And going through and following his testing process will help you find that confidence and let you know if your new product or service will fly.

So go check it out. Again, HalElrod.com/108 for episode number 108. Also, if you haven't done so yet, please go subscribe to the podcast on iTunes by going to HalElrod.com/iTunes, click on the little subscribe button, and then leave a rating and review. Those ratings and reviews are the best way for you to show your appreciation for the show because they help more people find out about the podcast and decide if this is the one for them.

So now until next week, it's time for you to go out there, take action and achieve your goals.

Male: . . . If you're looking to grow your business using podcasting but don't have the time to edit the audio, insert the intro and outro, write out the show notes, post the episode to all the different sites, and do all of the ridiculous back-end work that's required, then you need YourPodcastGuru.com, where you bring the content and we take care of the rest. We'll even co-host the show for you. Visit YourPodcastGuru.com right now to explode your audience and crush it in the podcasting world.