

Farnoosh Torabi: Ryan Levesque, welcome to So Money. Fantastic to have you here on as a guest.

Ryan Levesque: Farnoosh, I am so excited to be here. Really excited to be chatting with you this morning.

FT: You have had such a phenomenal career and I have to give you a lot of credit because you left what was probably a very comfortable job on Wall Street. I mean a lot of people their goal is just to get on Wall Street. You were there. You left and you had another idea and it was perhaps a transition that was filled with a lot of emotion, fear, uncertainty. Take us back to that moment. I think for me, reading that in your bio really struck a chord because I love to hear people's stories of transition and kind of thinking outside of the box and acting outside of the box. So, what was that moment like for you?

RL: It's really funny that you bring that up because as I was kind of recounting the story in my own mind, it's actually a few transitions. It's really two key ones. So, what's interesting is so I grew up in very modest circumstances. I'm one of the first person in my family ever go to college, my dad worked for the post office, my mom cut hair for a living and managed to be, not only the first to go to college in my family but to graduate with an Ivy league degree. And, coming out of school I had an opportunity to work on Wall Street. I worked on Wall Street and made more money than, you know, any kind of money we saw growing up. But, I have this other passion and the passion had to do strangely enough with East Asian studies, Chinese, and I was really passionate about the Chinese language. I speak Chinese fluently now. I studied at university, lived abroad and gave up a ton of money on Wall Street to work in China and eventually had a really well paying job in China but at about 8, 9 years ago, when I was in my mid twenties, I think I was 25, I sort of had this quarter life crisis and I was making all kinds of great money, had a dream job. We were living, my wife and I were living, you know, a dream expat lifestyle with house servants, fancy apartment, fancy meals, expensive [inaudible – 02:05], the whole deal and I thought "This is it?" and I wrote this crazy 20-page letter to my mom but it was really to myself. Basically, the idea of the letter was "Listen, I have this fire inside of me and I feel like the fire has almost extinguished, like there's just this tiny little flicker of a flame that's left and if I don't do something about it now, that flicker's going to be gone for good. And, it's hard to leave the golden handcuffs of, you know, the type of environment that we're in but if I don't do something about it now, I'm never going to do something. So, I know you're going to think I'm crazy but within 6 months I'm going to leave my job. I'm going to be starting something new and I can't tell you exactly what it is yet because I don't even really know what it is. I just know I'm going to be starting something new and I'm going to go into business for myself and I'm going to make it work." And, this is in 2008, so it was, yeah, 7 years ago and 8 years ago almost and never looked back since and there was some tough early days which we can talk about if you're interested but, yeah, I mean it was tough leaving the big money behind to essentially move in with my wife. We were living a crazy bi-country marriage. I was based in Shanghai, she was based in Hong Kong and we'd fly to see each other every couple of weeks. She was pursuing a PhD program at Hong Kong University so we moved in together in a tiny 400 square foot apartment and living on a 500 dollar a month PhD stipend that she got from the university, you know, we launched our first online business. And, those were our lean early days before, you know, the success that we've been fortunate enough to achieve today and the company that we own today. So, that's the transition. There's 2 transitions I guess in there from Wall Street to China, then from China to doing what we do now but, hopefully, it gives a little bit of a background.

FT: It does, it does and I think we'll get more into the details as this interview unfolds but I want to fast forward to now, to today. You have a new book out. It's called Ask, tell us about it.

RL: Yes. So, really what I've done since that transition is I've managed to be successful going into at least 23 different online markets using a unique process that involves asking a series of questions and using the answers to those questions to tailor and customize your marketing to different segments and different audiences. And, the reason that I came up with this or went down this path is because the first few attempts that I had online had completely failed and it was only after almost out of desperation in one of the markets that we're pursuing just firing out an e-mail and asking people, "Well, tell me why didn't you buy?" that I started seeing the power in asking the right questions and getting the right feedback at the right time. Since then, we've entered markets ranging from jewelry making to memory improvement to dog training, weight loss fitness, satellite television, business funding, tennis training, golf training and the list goes on and we've generated over 3 million leads, over 200,000 customers and between my client partners and my team and I we've generated over a hundred million dollars in sales using this formula that we've used in market after market and we started teaching this formula to the public and with great success and students were coming back with so many success stories, we decided last year we need to get this formula in the hands of many entrepreneurs and business owners as possible because we truly think that this is something that can change the way business is transacted online and it's one of the rare things that benefits both consumers and merchants. And, in my opinion, it's the case of 'a rising tide raises all ships' and this book Ask tells the story of the journey of how this formula was developed. And then, the bulk of the book focuses on what the formula is and how to apply it in your business no matter what market you're in, no matter if you're a solo entrepreneur or if you have a multimillion dollar company, how to apply the formula to have that level of success in your business.

FT: You talk about how to increase your income by 36% by asking customers this unusual 4-word question. Can you share that with us? I want people to buy go out and buy this book and in fact you've been really generous, you're offering a hundred free books on your website for So Money listeners, get them while they last, get them while they're hot. Tell us a bit about how we can get that. But first, I want to tell our audience what this 4-word question is.

RL: It's interesting. Now this, and I'm going to, I'll reveal what it is.

FT: Okay.

RL: What's interesting about this is most people hear the title Ask and they say, "Oh, this is just about asking what people want and giving it to them." And, that couldn't be farther from the truth. In fact, the subtitle of the book is one of these big hairy long subtitles and it's 'the counterintuitive online formula to discover exactly what your customers want to buy, create a mass of raving fans and take any business to the next level.' And, the counterintuitive part is you can't actually ask people what they want and the reason why is so many entrepreneurs have discovered from Henry Ford to Steve Jobs is people don't know what they want. You can't go out and say "What do you want me to tell you?" You have to ask a series of questions that arrive at the answer that are often counterintuitive. Now, the reason why I gave that preamble is to setup the 4-word question. So, one of the questions that you ask in your market, in the right context which is a little bit, it's going to sound out of context a little bit, what's the right word, not aggressive but a little bit unexpected is

this, 4 words are “Do you hate me?” In fact, it’s an e-mail that I send out in most markets and it’s one that stirs people attention. You get an e-mail like that and immediately it creates a visceral response and you’re not really asking if people hate you but what you’re asking is ‘why didn’t they buy’. If you put an amazing opportunity in front of someone, maybe even give them an opportunity to try something for free and they still don’t buy, you need to get to the root of the problem. You need to figure out ‘what is going on’ and the way to do that in our experience is to shock them a little bit and kind of get them out of their, you know, comfort zone with this pattern interrupt and the pattern interrupt is ‘do you hate me’. And, when you just use just that one e-mail alone after you do any sort of promotion and ask people why they didn’t buy and, by the way, if ‘do you hate me’ and in the e-mail there’s a little smiley face next to it so people don’t end it. It’s a joke, you know, it’s not seriously and there’s a B to B version of this as well if you, you know, have a stodgy, you know, billion dollar corporation where this just isn’t going to fly but the premise is the same and it’s finding out why people didn’t buy and then using that intelligence to recalibrate and iterate on your sales messaging to overcome the objections that you didn’t do a good job of overcoming and that’s the theme of the book. It’s asking unconventional questions at the unexpected times in unexpected environments to get to the truth and then using the truth to guide everything that you do, rather than starting with a product first or starting with your own ideas first and letting that drive your strategy.

FT: Well, if that isn’t a good tease I don’t what is. Folks, the book is called Ask. Tell us how we can be one of the very lucky 100 to get a free copy.

RL: Awesome. So, if you go to AskFormula.com/SoMoney, if you go to that URL and you enter the coupon code SOMONEY2015, what you’ll see is the physical copy of the book, instead of costing 24.95 is going to drop down to 0 and it’s truly 0. So, I’m going to ship it to you, on me, I’m going to pay for the shipping cost. I’m going to pay for the cost of the book and the reason why I want to do this for select number of people, obviously, I can’t do this for the entire universe is that I really believe in what we’re doing. And, for me, at this point, it’s more important to get this message out to impact as many entrepreneurs, as many businesses as possible than it is to sell a few extra copies of the book and, you know, Farnoosh, you were kind enough to, you know, help spread this message and this is a way of saying thanks to show my appreciation to you and to your awesome audience for being with us and being part of this. I’d be honored to give away a hundred copies.

FT: Well, that is incredibly generous, Ryan. Thank you so, so much. Everyone, do check out the book and I’m going to put also this information online at SoMoneyPodcast.com in case you missed it, you were listening, you don’t have a pen and paper, don’t worry, you can get the information online as well.

RL: Awesome.

FT: So, let’s transition now to my So Money questions, Ryan. How do you feel about that?

RL: Let’s do it.

RL: I’m pumped.

FT: Me too. Alright, let's get philosophical, share with us one financial philosophy that helps guide you, your life, your business.

RL: Yeah. So, I have this philosophy that there are only 2 options when it comes to money and business. You either need to be 100% in-charge of the destination, in-charge of what you're doing with the money, so in other words investing in your own business that you are the owner in or the other extreme betting in the global economy as a whole. I think, this is my philosophy, I think and again, I've worked for Goldman Sachs and I have a bit of a background in this so it's not something that I just came up with someday on a magazine. I spent a lot of time thinking about this and researching this and this is how the big investment banks, how they work with high net worth individuals who are more concerned with losing their wealth than necessarily achieving massive gains. And, the idea is this, "It's almost a fool's game to try to invest in individual equities, individual stocks and individual companies unless that is what you do all day, every day, unless that is your job and you do nothing but that, you're someone like Warren Buffett or someone who just spends all day pouring over company data, unless you do that then the chance, your probability of success is relatively low and instead you should bet in on the global economy growing as a whole and diversifying your portfolio across different currencies, across different market capitalization, so everything from microcap to large cap, fixed income and fixed income in equities, international and domestic and alternative investments as well, like real estate and precious metals. And, when you bet that the global economy is going to grow as a whole that's the pretty safe bet and so what I do is allocate a certain portion of our company revenue and we just park it in a place that I don't see. Because, I know if I'm watching it and if I'm watching the ups and downs that I'm going to be tempted to make portfolio modifications that are not part of the algorithm that I used and so instead I park that money away as if it doesn't exist and the net effect, Farnoosh, is that it shrinks the bank account that I'm looking at on a daily basis and that creates a tremendous amount of incentive to grow it up again. When you see a million dollars in the bank account, you can get lazy pretty quick. When that number is \$5,000 and you're going to think "Oh crap, if that goes to zero we're in trouble." It incentivizes you to really hustle and work hard. So, that is philosophically I guess one of the larger things that had a bigger impact on the level of success that we've been able to have. So, my goal is 'do as good as we can in the business that we manage, make as much money from that and then take money out of that into passive investment that I'm just making a bet that in 50 years from now, the global economy is going to be bigger than it is today.'

FT: Money memories, Ryan, share with us a time in your life, your most, your earliest financial memory, probably when you were a kid right and learning from or through observation from your parents. What's a time in your life where you recall as being a financial moment that probably taught you a whole lot as an adult now?

RL: Well, I learned the importance of investing I was fortunate that an early age. So, like I mentioned we didn't grow up with any money and, yeah, we weren't on food stamps or anything like that. I don't want to give people the wrong impression. But, there was never ever any extra money, you know, we maybe we'd go out for pizza once a month, something like that but we didn't go out to eat. There was, you know, hand me down clothing. It was that kind of, you know, used cars, it was kind of the environment that we grew up in. And, when I was 10 years old, it might now be the earliest memory but it's probably the most salient one, when I was 10 years old my grandparents passed away on my mom's side, 18 months apart, and they left my sister and I an inheritance. The

inheritance was \$5,000 each. That was everything that they had in their name. And, my mom basically said “You know, the \$5,000, you can do what you want with it. It’s yours.” And, I was interested in investing, for whatever reason I was interested in investing. I remember having, my mom had this book called the Beardstown Ladies Investment Club. It was a story about this group of women investors in the 1980s who had made tons of money creating this investment club and I thought wouldn’t it be cool to invest in the stock market and long story short I decided to buy every Peter Lynch book that existed. I was obsessed with picking the right stocks and I was able, from the time I was 10 years old to 18 years old take that \$5,000 investment and grow it to just over \$85,000.

FT: Oh my goodness.

RL: It paid for my first 2 years in college and that’s, in all honesty, that’s the only reason why we were even able to afford to send me to college and, you know, I’d love to claim like I was some brilliant whiz kid but in all honesty it was a little bit of right place, right time and a little bit of smart decisions. I invested it heavily in the semiconductor industry, companies like Intel and Applied Materials but I grew up in the roaring 90s and just happened to go to college right before the tech bust in 1999, 2000. So, I had to cash out my investment right before that happened so it’s almost dumb luck. At the same time, the big lesson that I learned there is, you know, half of success is just freaking showing up and I didn’t know too many kids that were 10 years old that took their \$5,000 and did that and it just goes to show you that half the battle is just showing up and doing it. And, for anybody like myself who sometimes gets caught up in perfection analysis, perfection paralysis, paralysis, analysis, whatever you want to describe it as, you know, the name of the game and I say this, you know, the name of the game is just freaking doing it. You don’t have to get it perfect, you just got to get it going. So, that was an early, you know, memory that really impacted me and with respect to investing and money just told me, “Listen, you know, you don’t have to worry about getting it perfect, you just have to get going in the right direction. As long as you do that, you’re going to be so far ahead of the game than most people and, you know, hopefully serve as an example for other people who are, you know, looking to improve in that area of your life. So, it definitely had a huge profound impact on my thinking relative to money.

FT: Let’s shift gears now to a financial fail, not to bring the mood down but I love this question because I do think it’s very revealing.

RL: Yup.

FT: So, if you wouldn’t mind sharing with us one significant financial fail and what you learned from it.

RL: Yeah, so let’s go back to when I left, so I worked for Goldman and AIG, AIG the insurance company is the company I was working for in China. So, let’s go to the transition when I left AIG to start our first company, our first business online. So, and this is a bit of a failure. So, I had a nice, high, 6-figure job, AIG, I was managing a team of 24 people and wanted to, you know, kind of moonlighting as an online entrepreneur on nights and weekends. And, my wife and I got into the most random of obscure niches that we found, where we were teaching people how to make jewelry using scrabble tiles and at that time this is 2008, 2009, there was like this massive craze around creating all sorts of jewelry with scrabble tiles and we were just freaking rocking it in the business. And then, this is 2008, I wake up one day and go into my office and the front page of the

Wall Street Journal, Asia edition, says “AIG to file for bankruptcy” and this is right in the middle of where Lehman and Bear Stearns, like everyone was going under and it was like AIG was like the next domino that was going to fall. I remember calling up my wife and saying, “Alright, honey, like today is the day I’m going to do it.” And, I handed my, the CEO of our China company, my resignation letter and left, moved in with my wife like I mentioned and I said, “Alright, let’s take this scrabble tile thing as we can and almost within weeks after I had left this, the entire worldwide scrabble tile market crashed as well. It was nothing more than a fad like beanie babies or pogs or, you know, any of those things where the market gets really huge and really dead really fast and we looked at each other and we said, “Okay, what are we going to do now?” And, long story short, my wife, she finished the program, we moved back to the US, she took a job as a museum curator making \$36,000 a year and we moved into a tiny apartment in Brownsville, Texas and we had nothing. We didn’t have any furniture. We had a two hundred dollar mattress. We had 2 lawn chairs that we got for opening up our corporate bank account, a five dollar TV that we bought off Craig’s list with rabbit ears that we had to jam into the windows and I had my laptop. That’s it and we pay for high speed internet connection and we had to start over. We basically had to start over. We came back to the US late 20s with nothing to show for. We couldn’t bring what we owned back. It was too expensive to ship it back so just took 2 suitcases worth of stuff each, moved back to the US, started from ground zero and I just busted my butt and, you know, the lesson there that I learned, well, for business lesson was ‘never go into another fad market again.’ So, if you noticed the markets that I rattled off, golf instruction, dog training, tennis instruction, satellite TV, weight loss, fitness, they’re all evergreen markets. I will never get into a market like, you know, iPhone accessories because who knows I mean the iPhone’s big now but 5 years from now, who knows what the next thing is going to be. And so, I never wanted to do that again. That was a big lesson. And, the second lesson is, you know, on the this is like the flipside to the luck thing we were talking about with investing in the stock market as a kid, you know, luck goes both ways and it really is a matter of taking more swings at the bat, taking as many swings at the bat as you can because you’re going to, you know, even the best world class baseball players, hitters, in the world still bat 300, right, maybe 400, you’ll see that once in a, you know, several generations, which means they’re still failing anywhere from 6 out of 7 times at a play. And, the same thing is true when you’re taking swings at the bat in business and sometimes luck’s going to be on your side, sometimes it’s not. You just got to get yourself back up and take that next swing. And so, those are some big lessons that I learned kind of on the failure side of things and I always remember those lean days and I’m glad that have them because it forced me to eliminate that fear of failure, knowing that if things got really bad, this is exactly what life would be like, financially, and you know what, we’re fine. You know, we’re okay.

FT: There’s a saying, I’m probably botching, it but it’s like, something like ‘the richest experience in life is being poor at one point’ and there’s just so much to learn from that and if you can survive that and if you can grow from that I think that is a lesson and a moment in your life that will continue to keep on giving you comfort and support and confidence.

RL: Right. It’s so true and it’s such a great lesson and to be perfectly honest a lot of my friends who, I mean I have the career path of an entrepreneur which is a rollercoaster career path, a lot of my friends they went to medical school, they went to law school, some of them went to business school, their career path is a slow ascend up the mountain with no real setbacks and I know for many of them who quietly hate what they are doing, the biggest fear is ‘well, I don’t want to go back to, you

know, I don't want to give back my BMW or my Lexus, the fancy apartment, the, you know, stainless steel appliances and the granite', whatever it is that matters to you, there's a fear to give up those things and well, what would it be like, you get to live in a crappy walk-up apartment with, you know, studio and, you know, poor part of poor neighborhood in town. When you've gone through that, I truly believe I think that's one of the biggest blessings and I used to be, when I was in college, I mean I had some friends of mine whose parents were literally billionaires and I was the poor kid. You know, I was the kid that couldn't do stuff. And, in college, I was a little bit resentful about it. But now, looking back that we've been out of school for almost 15 years, I'm so thankful for that. And so, for anybody who's listening to this, it doesn't matter what situation you're in but for anybody listening to this who has kind of felt that like that they didn't have all the advantages and I feel like not having the advantages is the biggest advantage, so.

FT: Yes, yes, well said, well said. Well, Ryan, let's switch gears now and talk happy, talk about a good moment, a smart moment, a So Money moment where you really experienced a financial win and I have a feeling it might have been at some point in more recently when your business really took off.

RL: Yeah and that's what I was describing. You know, it's really, this is a business blessing more so than a money lesson but they go hand in hand. I realized the power of becoming a category of one to be, to both be the best in the world at something and have that position in the marketplace, no matter how small that thing is. And, for me, that thing building online sales funnels which my team and I do, building online sales funnels which use surveys in a way that nobody else does. If you want what we describe as a survey funnel, the only reason you don't come to us is because you can't afford us. We are the best in the world at that inch wide, mile deep space and the analogy I always use, because it's uncomfortable to turn away everything else and only focus on that one thing and only that thing, the analogy I always use is "Who would you rather be? Would you rather be the general practitioner that you go to for your annual checkup would you rather be the brain surgeon at the Mayo clinic in Rochester who only does parietal lobe brain surgeries 5 days a week and is the only person in the world that does it and is the best in the world at that one thing? Who would you rather be? Now, it depends on what you want out of life. But, one of those people makes about a \$150,000 a year and the other one makes between 3 and \$5,000,000 a year. And, it's pretty obvious, I think, which is which. When I realized this, when I realized the power of saying no and only saying yes to a very small number of things and becoming the best in the world at that one thing, everything else takes care of itself, everything else just falls into place and that's what happened in our business really over the last 2 years and this book is just an extension of that is we just decided to, I basically made a decision, I said "You know what, I'm going to publish my secret family recipe. I'm going to publish the thing that's been responsible for all of our success because I think it's one of these things, one of these ideas that is so transformational that I want to get it in as many businesses hands as possible because I know good things are going to happen.

FT: And, how long did it take you to become this category of one? How long was that transition when you were refusing work and perhaps living a, taking that risk, how long did that last?

RL: Well, it took having, probably the biggest setback of my life which we hadn't yet talked about which is about 2 and half years ago, almost 3 years ago, after our first son was born, I personally started getting very sick. I was working, running a, you know, a fast-growing company, running a hundred miles an hour all the time and I started dropping weight, really quickly and my wife urged

me to apply for life insurance because our first son was born and after losing about 35 pounds, I came home from a conference, opened up a life insurance letter, basically the letter said “denied” and I just turned 30. And, I thought there must be some mistake, long story short I was in a state, for many months, known as DKA, which is diabetic ketoacidosis. It’s a state that people fall into before you find out that you’re a juvenile diabetic which it happens when you’re a kid. Well, long story short I found out that something happened in my body that I became a juvenile diabetic at 30 years old which is extremely rare, not unprecedented but extremely rare and when I went to the doctor to corroborate the lab results, he basically took me by the shoulder and he said, “Ryan, you should be in a coma right now and you need to go to the emergency room right now and you are not driving.” And, I went to the emergency room and they put me in the ICU for a week and that week in the ICU gave me, hang on, I always get emotional when I talk about this. But, it gave me a lot of time to reflect and I came out of the hospital and I basically said “Okay, second lease on life. This is your chance. What are you going to do with it? And, really, when you come to terms with your own mortality like that, especially as a, you know, a dad with young kids, it really forces, it creates this level of clarity and focus unlike anything else. And again, it was one of these things where, you know, could look at it as the biggest setback or the biggest opportunity but I came out of the hospital, basically, like a bat out of hell and said, divested myself of everything else that I was doing except for the one thing that I felt like I’m uniquely gifted at and can make a unique contribution to the world. And, you know, a client once he heard me kind of tell him this story in a little bit more detail, he said, “I finally get you, Ryan. I finally understand why you are the way you are and why you do what you do is because you’re afraid of dying.” And, when you fear death like that in a real way, not like how we all fear death but when you fear death in a real way where you realize you aren’t going to live forever it again creates this level of focus and clarity that’s unlike anything else. And, to be perfectly honest, for me, it took that to happen for me to have the confidence, the fortitude, the energy, the focus, whatever you want to describe it as to say no to everything else, focus on this one thing and say to myself, “Let’s see how big we can make this.”

FT: Wow, I mean that we always say life is too short but you really experienced it in a real way. I’m so glad you’re better, Ryan. I didn’t know this about you.

RL: I know. Well, it’s not that I mean, it’s not something that I hide. It’s something I’m happy to talk about because I think it is a, so many of us have been affected by health things, whether it’s ourselves or our parents or loved ones or something like that, so, so many people can relate and I think it’s important to share that part of the story. But, yeah, I mean it really took that moment to have that transition and it’s not coincidence but that, you know, happened about 2 and half years ago and that’s when the meteoric rise of our company and we had great rise before that it’s been hockey stick growth really ever since.

FT: Well, thank you for sharing that and now I truly get you too. Alright, Ryan, let’s talk a little bit about habits. You sound like a man who knows his priorities. You know how to stack your day. When it comes to managing your money and creating the habits around that, what’s one that you’d like to share that you think is really powerful that’s helped you take your money from good to great?

RL: Oh man, such a great question. So, okay, I’ve already described it as an overarching habit is eliminating decision fatigue in my life. So, I’m one of these obscure people. I wear the same thing every single day. I have this one polo shirt. It’s not expensive. It’s not fancy. Don’t get too excited.

It's from Target, like 17 bucks or whatever and I've got like 30 of them in my closet. I wear the same shirt every single day. I've gotten all the different colors. I eat the same thing every day. So, I have green juice in the morning, fresh juice from our juicer. I have smoothies 2 times a day. I have the same salad 3 times a day and the reason why I do that, one, on the diet side of things, it helps maintain my blood sugar level so I can have as little insulin, artificial insulin, as possible on the diabetes side of things but number two is it eliminates decision fatigue. And, as far as habits are concerned, we spend, people tend to spend so much time caught up in decisions that don't matter as a way to I think convince ourselves that what we're doing is what keeps ourselves busy. It's what keeps our minds off the important stuff. Right, if you constantly are knocking off e-mails and small things on your to do list but you're never getting to the big stuff that really matters, you still feel okay because it feels like you've got a lot done but you really haven't made the impact that you could. Now, on the habit side of things, structuring your day like this and freeing your mind to not have to think, "Well, what are we going to eat today?" or "What I'm I going to wear?" and those are just a few examples. It's tremendously liberating and if you study some of the most successful people in history, I'm not the inventor of this idea, I'm just the re-teller of it, if you study everyone from Benjamin Franklin to Albert Einstein to more contemporary, you know, Steve Jobs or even Mark Zuckerberg now, it's a very common trend that eliminating decision fatigue on these, you know, normal everyday things because here's the thing, you only have so much will power. You only have so much decision making, processing ability and if you're spending that time on, you know, something like that which is nothing wrong with it. There's nothing wrong with, you know, there are people I know who say, "Ryan, I could never do that. I love food so much." And, so do I, I love food and, you know, we eat out on weekends and things like that but on a weekly basis and we've got, you know, domestic help fortunately that, you know, stuff's made. You just walk into the fridge, turn the smoothie and just drink it and then back to work. So, what could be a 20, 30, 40, 50-minute experience, maybe an hour, if you eat lunch together is a 30-second experience. And, when you start adding up the time, it ends up being a lot of time and when you start thinking about all the decisions that you need to make on all these things, it becomes a lot of decisions and when you free your mind up from that it's one of the most powerful habits that I've learned to adopt and that's I can share to anybody who wants to, you know, take what you're doing to the next level.

FT: Yes. And so, to bring it home, that free time, that freedom of mind and focus and clarity can then be applied to things that can actually, you know, make a return for you, whether it's coming up with the next idea, working on the projects that you have at hand, making more money, thinking for about where to invest your money. I love that. If I could eliminate making choices for dinner every night, I think that would free up a lot of time and no stress. The stress factor's also important to mention. It doesn't exist. All right, we are almost done here, Ryan, but before we go of course I have to ask you my So Money Fill in the Blanks.

RL: Alright, let's do it.

FT: Starting with, if I won the lottery tomorrow, say a hundred million dollars, the first thing, first thing I would do is _____.

RL: First thing I would do is buy the car that I'm thinking about buying right now.

FT: Details, details. Tell us.

RL: So, I just bought my wife a Tesla, the Tesla X which is the SUV version.

FT: Oh my gosh.

RL: Which she's really excited about and now this is going to sound so hypocritical.

FT: Is that even on the market? I don't, did you get that before it even hit the market?

RL: Well, we put the deposit on it, so.

FT: Okay.

RL: So, we're in line. Yeah, we're in line. So, and I was tempted to get the S for me. Like, you know, just like almost like as a one click upsell on the website. Okay, maybe just a second one. But, it sounds so hypocritical but I really, I've had my eye on a Mercedes G class. It's a massive SUV that's like a military grade vehicle. You've probably seen them before.

FT: Yeah.

RL: Which is like, it's a total opposite of the Tesla. A Tesla's like, you know, no gasoline required. The G class is like 10 miles to the gallon but the way I justified myself is we kind of average out. Okay.

FT: The G class reminds me of like World War II.

RL: It is. It's totally that. And so, my first car growing up was a rusted out old, you know, piece of junk 1987 jeep. And so, I have this affinity for like that look. I don't know what it is. It's like so deep in my DNA. My wife's like "That's the ugliest car. I can't believe it costs what it costs." But, I want one, so.

FT: You want what you want. You want what you want. Well, with the hundred million, there'll be lots leftover for other uses.

RL: Yeah, exactly.

FT: The one thing that I spend on that makes my life easier or better is _____.

RL: Is help. And, I learned to hire out all the things that most people sort of take for granted that you have to do. We've reached a point now where we've engineered things, where we don't do any of that. So, we have, you know, have a handyman, we have a housekeeper. We have a nanny. Not the we don't want to be with our children but we have a nanny to help. We have all those roles hired which allows us to instead of, you know, spending time cleaning diapers, spend time playing with our kids and it's something that, surprisingly, almost anybody can do. Pretty much anybody listening to this podcast can engineer your life to do this.

FT: My biggest guilty pleasure that I spend a lot of money on is _____.

RL: I get a massage every week. It's not an expensive massage but I get a massage, kind of like my one hour by myself. I spend a lot of time thinking and it's kind of a splurge but it's kind of how I wrap up my day on Friday.

FT: Yeah, it's good healing. One thing I wish I had known about money growing up is _____.

RL: That the fastest way to make a million dollars is to spend 2 million dollars. What I mean by that is the biggest regret and I think maybe we get this, one of the biggest regrets that I've had in business is really that fact that I was slower to hire and outsource and build my team than I was. So, we have a team that's about 15 approaching 20 people now in our company and for the first several years, we were just, it was just my wife and me and we were literally the ones that we do everything from, we would put labels on packages while watching stuff on Netflix on the floor of our apartment originally and eventually our house. We were just doing that and we just, you know, we just didn't outsource and I didn't appreciate that statement until, you know, recently that you've got to, if you want to grow and you want to build your business, you have to invest and invest in it and we bootstrapped our business, started with 500 bucks and parlayed that into really what is a multimillion dollar company.

FT: When I donate money, Ryan, I like to give to ____ because _____.

RL: I like to give to people that I can actually meet because selfishly it makes me feel really good and it makes me want to give more. So, we do things like Brown Santa where we, you know, you make Christmas happen for some families and that like, you know, that makes me feel really good because you get to meet the kids and, you know, they're great kids, great families but like you get to meet them it's like "Whoa, just like a couple of hundred bucks can make huge difference to people in a way that like you just don't even appreciate." And, for me getting to meet the people that you're actually impacting rather than donate, you know, \$10,000 to Red Cross that you're never going to see. That for me warms my heart.

FT: I like that a lot. Yeah, you want that immediate gratification and it may sound selfish but if it's making you give more, then do what works for you.

RL: Yup. Yup.

FT: I'm So Money because _____.

RL: Ha, I didn't know how to answer this. I mean, you know, I've, you know, how do you answer that without sounding, you know, arrogant. So really, I'm going to deflect and I'm going to say I'm So Money because I had the opportunity to spend this morning with you and with your audience.

FT: Oh, well, we really appreciate you, Ryan. This has been so much information in just a half hour. You've taught me so much. No doubt our listeners were taking notes. Hopefully not while they were driving or anything like that, but, you know, a lot of the transcript will be on SoMoneyPodcast.com. Tell us again how we can get a free copy of the book.

RL: Good. If you go to AskFormula, that's a-s-k, the word ask like ask a question, AskFormula.com/SoMoney, when you get to that page you'll be asked to enter your name and e-mail and then you'll be taken to a checkout page and on the checkout page, find the field that says coupon code and if you enter the coupon code, SOMONEY2015, and you do it before March 1st or at least until we have copies available, the book will go from \$24.95 to 100% free, no credit card required or anything like that and once the book is released worldwide in March of this year, I'll ship you a copy and I'd be honored if you'd read it. So, it's really as simple as that.

FT: Well that's really kind of you and I wish you only the best with the book. I hope it becomes a New York Times #1 bestseller and you can get your wife, you can get yourself that Tesla and the Mercedes G class if you so wish. In all sincerity though, Ryan, thank you very much.

RL: Absolutely, Farnoosh. Thank you so much and have a great rest of your day.