

Episode 389

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[INTRODUCTION]

[00:01:22.3]

FT: Welcome to So Money everyone. I'm your host, Farnoosh Torabi, March 31st. Today's guest is Navid Moazzez. He is a lifestyle entrepreneur, what does that mean exactly? I'm very curious because I've now met several very successful people who carry that title and I'm intrigued and so we'll talk about that with Navid but he also wears many other hats.

He's a blogger, he's a podcaster, online marketer and personal branding strategist and his name has come up a lot within my inner circle of close friends. He's very impressive, he's made quite the name for himself in this industry in a very short period of time. He's basically become a leading authority on helping entrepreneurs create, promote, and profit from virtual summits to increase their brand presence and business.

It's a very niche segment of the market that he's in but he has really honed it and has become the go-to person for learning about virtual summits. He's experienced firsthand how an epic

virtual summit can lead to your business success after he held his own called The Branding Summit and after that, Navid was able to quit his job and live abroad while making more of an impact in other people's lives all around the world. He is actually abroad on this call coming up, we're going to find out where he's calling in from. He's been featured on Business Insider, Entrepreneur, The Huffington Post and many more places.

And with Navid, we talk about the inner workings of a virtual summit, how can this propel your online business. Navid grew up in Sweden and he had an Iranian father, what did those cultural influences teach him about money? And something he rarely shares and opens up about with others, Navid opens up about a family tragedy and the impact that it had on his personal and professional pursuits.

Here is Navid Moazzez.

[INTERVIEW]

[00:03:15.1]

FT: Navid Moazzez, welcome to So Money. You know you're pretty famous on the Internet right? You're like my Internet celebrity of the week. Welcome to the show.

[00:03:22.5]

NM: Thanks so much for having me. It's a pleasure being on.

[00:03:25.6]

FT: Where are you calling in from? I know that you're a big traveler now, that's something that your lifestyle has afforded you. Where are you calling in from?

[00:03:32.6]

NM: Yeah, right now, I'm actually in Barcelona. I just got settled here. I got this apartment right in the city and I really like it here. I've got to go to El Clasico in a few weeks here so it's really exciting.

[00:03:44.1]

FT: So tell us, let's go all the way back to maybe 2015 and I mean people, Navid is new to internet celebrityhood. I mean really you changed careers, you had this goal in mind that you wanted to become a lifestyle entrepreneur, become more dependent on the internet for revenue so that you can travel and have this lifestyle that you really want and you're calling in from Barcelona. It started with, am I correct to say that it started to with your virtual summit, would you say that's where it all began?

[00:04:15.7]

NM: Yes. I mean we can take it back even way back when I started my blog but it was not really taking off there so I did a podcast thing and all this but it was the virtual summit that I did in late 2014 when I had 88 speakers on there, Selena Soo which we talked about in the pre-chat, she was one of the speakers.

I had a lot of speakers on there and it took off. I grew my e-mail list very rapidly around 3,000 people and then for the first time ever, I have this financial win where I actually got some profit in my business and made \$20,000 and that afforded me to quit my job and then also move abroad, leave Sweden behind where I was living most of my life and then just move abroad and live in Cancun for most of 2015.

[00:05:01.4]

FT: Cancun?

[00:05:01.7]

NM: Yeah, I lived there for almost a year. It's where I met my girlfriend there, Isabela, actually.

[00:05:07.4]

FT: Oh my gosh, well, we're going to talk more about the virtual summit and Cancun which apparently, I guess there's more to do there than just spend Spring Break. You could actually live there, that's pretty interesting.

[00:05:18.9]

NM: It was an experience for sure.

[00:05:21.9]

FT: So let's go even further back, why did you want to make this transition? What were you doing prior to the blog, prior to really seeing the Internet as a way, a means to a better end for yourself, what were you doing?

[00:05:36.9]

NM: Yeah, so right after graduating from high school, I didn't really know what to do. So I got into law school, one of the best law schools in Sweden in Stockholm. So I moved there and also kind of because my dad is a doctor and my mom is a teacher so there's no choice really. I had to choose the academic route so that's what I did and went there.

It was good for the first three years or so, then I started to become a little but depressed studying all the law books and all these things I had going on. So I decided that this was not for me but I didn't really know what to pursue instead so I went into a lot of personal development, read a lot of books in that topic.

I found out about the *4-Hour Workweek* and a lot of other people doing these interesting things, traveling and so on and that's how I finally got into it but that took me maybe three years until I finally started my blog in 2013. It was a long journey to even get to that point.

[00:06:35.8]

FT: What did your parents think? I mean gosh, you got into the best law school in your country and then you're like, "I'm going to start a blog mom and dad," and I'm sure for you personally, it was a big transition. How did you get in the head space for that?

[00:06:53.4]

NM: Yeah, my mom, she's always supportive. She's like, "Yeah, as long as you can support yourself, you can do whatever you want." My dad was not the same way, he's like an Iranian dad if you ever know.

[00:07:03.8]

FT: Wait, Iranian?

[00:07:05.6]

NM: Yeah, Iranian, yeah.

[00:07:06.4]

FT: I'm Iranian too.

[00:07:07.3]

NM: Yeah, so my dad, he was pretty strict on that point like, "You should finish law school. You should finish what you start," and to some extent, I can agree with him. I didn't have any money really to support myself and I didn't drop out right away but it was like I was not really going to class, I'm not really focusing, maybe in 2012-2013, when I got this idea.

And then I started this blog and then finally dropped out. In the end of 2013, I was like, "Now it's enough," I have this part time job at a bank, not making that much money and I knew deep

inside that this would work out somehow eventually. I just have to keep going. I can't quit on this and I would look like a failure to everyone.

So my dad of course he didn't understand what I was doing. I was interviewing people, like, "How can you possibly make money doing that?" That was his initial thought and then I started making more money after my virtual summit in 2014. So he didn't understand at first but then had more success and eventually, he actually came to Cancun to visit me for Christmas last year which is interesting.

So he saw, "How could you do this?" He still really doesn't get it and understand but he sees the money in the bank and that matters to him. He sees that I am paying good money for my apartment here and all of this, he sees that I can support myself now. I think that's important.

[00:08:32.2]

FT: So let me see if I can understand your business model and then of course, correct me if I'm wrong because I think that there are a lot of — not a lot, but there are notable people out there that have been on this show too like Ramit Sethi and Lewis Howes and these are all very much Internet entrepreneurs, right? Basically their entire business is virtual and they all have different ways of monetizing.

Your strategy was, "Let me do this virtual summit," right? Which is basically inviting all of these really smart interesting people to the summit, which is basically like imagine you're going to Davos but this is virtual and they're all coming and you're interviewing them and you're providing perhaps all these interviews for free in exchange for signing up for the e-mail list?

[00:09:25.2]

NM: Yeah, exactly. That's how you promote your event. You leverage the speakers and maybe some other partners, affiliates to get the word out there about your event and then what I did was I actually packaged it together. So when someone signed up, then I also offered kind of an all access pass where you can get the recordings and some bonuses.

So that's how I monetized the event for the most part and some commission here and there, but for the most part, it was the revenue from selling the interviews. It was like it can't be real because I saw some other summits before I did mine. I didn't have any experience. I saw in the health industry, they were doing this a lot and they had it for free.

You can sign up for free, you can attend the sessions maybe for 24 to 48 hours, that's kind of the availability and then you have to pay for them to get access and I just pretty much modelled this concept and brought it to the online marketing world in what I did with the branding summit first then I've helped clients and students in my program do the same thing.

Because I got a lot of people asking me this specific question, "How did you do this? How did you get 88 speakers? How did you set up the tech? How did you do that?" I first thought that I would like, "Oh I could be this general personal branding guy," whatever. But as I know now looking back, that was the best thing that could happen to people.

That people actually started asking me questions about summits because now, all of a sudden I'm very niche and specific and if someone wants to know about summits, they usually come to me. You can just Google virtual summit and you will see an article on Entrepreneur about me. It was easier for me to build the authority very quickly and also obviously getting results for my students.

[00:11:09.1]

FT: Right, so they say you can make money doing what you do and then make money from what you know and it sounds like you did this summit but now you know the ins and outs of that summit and people are coming to you for that just like John Lee Dumas of Entrepreneur on Fire, he's a successful podcaster but he's knows how to start a podcast and people come to him for that.

The show is about entrepreneurship so he's able to really monetize it in different ways and so then, you did the summit which only brought in some revenue but you also built your list which puts you in a whole new game and category. Now you can actually become an affiliate

marketer. You can create other products for this list. So tell us a little bit about the next step from the virtual summit, where did you go from there?

[00:11:56.3]

NM: Yeah besides actually needing a little bit of a break after that, I've been working so hard, I moved to Cabo San Lucas in Mexico. So I was spending some time there but at the same time, I had this great asset, as you mentioned, with the e-mail list. Also earlier in 2014, I believe, I became an affiliate for Ramit Sethi's product.

I bought some of his courses myself and in particular, in this case it was Zero to Launch, I promoted this to my e-mail list at January of 2015 last year, I became his number one affiliate and also built a really great relationship with him, meeting him a few times because of it and bringing in close to \$40,000 in revenue in January alone because I promoted him.

I had some sales for my program, a pilot program that I created. So it was kind of all of a sudden I am making money from October of 2014 before my summit, I was struggling a little bit and now, all of a sudden I'm making it happen and it was really well needed to get there and all in all, an affiliate income was a nice add onto what I was doing with the virtual summit programming. It brought in over six figures last year and then six figures for my own programs.

[00:13:13.6]

FT: Who were your role models? You mentioned earlier that you had looked at some of the health summits that were being done in the health space that you read *4-Hour Workweek*, so what were the resources and who were the resources that you were modelling your business after, for those of us who want to maybe follow in your footsteps?

[00:13:33.4]

NM: Definitely. I mean I looked at Sean Croxton a lot. He was doing this health summits. I was really impressed. He's been making a lot of money, I'm not sure if he's doing them still but he

did them in a different market, different niche summits in the health industry and he grew his list massively but also generated six to seven figures per summit.

So I was like, “Wow, this is a model. I definitely have to see how I can make it work for me,” because a lot of people, they already said I was really good with interviewing. I had my podcast so I got some feedback there that some people would even be willing to pay for something like this.

So I got this “aha moment” that yeah, I can maybe monetize this because I was struggling a little bit to grow my list with the podcast. I was not generating a lot of cash in my business. I really needed to make this change and it worked out for the better.

[00:14:25.6]

FT: Undergroundwellness.com, right?

[00:14:28.3]

NM: Right, yeah. That’s correct. I think he transitioned away from that but that was one of the resources, I signed up to a few of his summits.

[00:14:37.3]

FT: Sean Croxton. Okay Navid, so now you’re rich. You’re a rich man, you weren’t before and so let’s talk about money. Let’s talk about maybe your financial philosophy now that you have become this independent businessman, entrepreneur, living basically wherever you want because that’s what you can afford. Tell us a little bit about how you see the world? What’s your financial lens through which you see the world?

[00:15:08.7]

NM: Yeah, I’m sure we’ll get into this but I made many bad choices along my journey especially in the early days when I was younger but I think it’s really important not to live above your

means. Like I could splash a lot of the money I'm making now. All of a sudden, I have six figures in my bank account, I never even had close to that before.

I could be spending that on really expensive restaurants or trips here and there. I mean I still travel, I still live nice, but I still need money to invest in my business. For example, if you go to any night club in Miami, you will see a lot of these, what do you call them? Like \$30K millionaires at least for a night, they look like one but in reality, they're just making \$20 to \$30K a year, living in their parent's basement and I never wanted to be someone like that.

I never did that but at the same time, I was depending too with my dad when I was studying at law school and all this. From this point on, when I left Sweden behind, I never wanted to ask let's say my dad or my mom for money ever again. If it was something, I would actually provide for them in the future if I become really rich or something like that.

[00:16:19.1]

FT: What did your parents teach you about money growing up? I have to ask this because I'm so curious growing up partially Iranian, you're 50% Iranian right?

[00:16:29.7]

NM: I mean, my mom and dad they always were pretty good with not spending on things just to spend. For the most part, my dad definitely spends on food. That's one thing that is always important. You should spend on food and not just eat out. I'm not talking about that, I'm talking about actually buying great food at the supermarket and go to the best place.

You could go to maybe 10 supermarkets just to find the best meat for the kebab he was making or something like that. That definitely taught me about where to find great resources because that's really important. When you're putting great food in your body when you're building a business, when you're doing anything, when you're working out.

So I learned a lot from that sense but he's not really mostly business minded. He's a doctor, but still. He has his own practice but not in the sense that he inspired me to start my business.

[00:17:22.2]

FT: You need to get him on the internet and starting an e-mail list of his own so he can have a retirement plan.

[00:17:27.6]

NM: That would be cool though. He could get a lot of insurance patients. They pay a lot of money instead of just getting this cheaper patients that you get from how he works in Sweden. They don't pay a lot of money there.

[00:17:39.0]

FT: Right, right. So was there a money memory that you had growing up as a kid that was very transformative for you? Maybe it was when your dad took you food shopping or there was another experience that you had? Just like a really crystal clear memory of money as a kid growing up.

[00:17:54.1]

NM: Yeah, that's a good question. I think it was also when I was younger there and I spent money on a lot of things I didn't need especially earlier in my 20's, maybe I was 20 years old or so I was in law school and I didn't really enjoy it but I still went to buy clothes, sneakers and all these things I didn't need.

So I kind of learned the hard way. I probably, in proportion to what I am making now, I probably spent more money back then on things like that. It was hard to let go of these things when I left Sweden. Now, it was not a big deal at all and I think I learned to really keep my money and invest smarter because I have these experiences.

[00:18:46.0]

FT: Sweden is one of the wealthiest countries in the world. Did you feel that growing up in Sweden? Did you have a frame of reference?

[00:18:55.3]

NM: Oh yeah, definitely. I mean you can see if you just go, I grew up in a town two hours south of Stockholm but I also lived in the capital for maybe eight years or something like that, nine years almost and it's very clean. It's also really expensive for people who've been there. So you can imagine when I was building my business and had this part time job, it was really hard for me even to just get by.

I mean I got some support here and there, as I mentioned food — for my dad, it was really important for him but I still have to manage like paying the rent, paying all these things so it was hard for me to even invest in my business when I was in Sweden. I'm just glad I could make it happen because I had an apartment there and it was not too expensive compared to what you would expect to pay in Stockholm so yeah.

[00:19:45.6]

FT: So you mentioned earlier that you did experience some pitfalls, some failure, what was the greatest financial failure you experienced and what did you learn from that?

[00:19:57.2]

NM: Yes, so when I started my business, I mean it was not really a business at the time in 2013. It was just this blog as I was kind of documenting my entrepreneurial journey and I was not generating money maybe here and there, some affiliate came in from some bar of hosting my website but you cannot live off that but to make this long story short, I had been taken on a lot of credit card debt and a lot of other things and expenses I have like my student loan.

Especially as I said, I live in Stockholm. It is very expensive and I had a hard time paying all the bills on a month to month basis and the turning point as we had talked a little bit about came towards the end of 2014 in October right before I did that. I had some, from time to time came in

a client. They paid me \$500 or \$2,000 but it was not anything magical that would let me live the life I always dreamed of.

But then I did this summit. I grew my list and generated \$20,000 in profit and that was all. I didn't have any savings like some people do. I have listened to your show before, they had savings and stuff like that. I didn't have that. When I quit, I had this small buffer which allowed me to move abroad and I was a little bit afraid there actually because I paid for this trip to Cabo.

I paid my flights and all of these and then I had maybe 10 to 15,000 left and when looking back to those years, I really have to make more money otherwise I probably would have to go back to Sweden. So I turned this 15,000 to a multi six figure business. So I am pretty proud of this too and turning this failure into something better.

[00:21:39.1]

FT: Totally, going back is there anything you would do differently? Would you make sure that you had some savings or you think that not having the savings was actually good for you and that it gave you this sense of, "I can't fail, I just can't fail because I have nothing to fall back on?"

[00:21:59.2]

NM: Well, I haven't shared this so far. I talked about it in some other shows but some of this, really the big point in my life was when my younger brother passed away in 2013. It was really no looking back for me ever. He passed away a few months before I even started my blog and all of this in April of 2013.

So it's almost been at the time as we're recording almost three years. So I am really seeing this a little bit as a superpower. I turned this horrible adversity into something better and eventually into success but it was 18 months or two years in the making before I started to make things happen. So I think it was a transition period.

I mean I didn't have the money and of course, it would have been easier if I had the savings but I didn't so I had to make it work with what I had and then just trust in my gut pretty much. I knew

somehow it would work out for the better and I'm just glad I took this risk at the end and now, I can live the lifestyle that I had always dreamed of.

[00:22:59.2]

FT: How did you get out of that sense of — because some people would feel very stuck. Losing a loved one is an emotional pain that is unfathomable and to hear that you were able to be motivated to achieve greatness and to really pursue life, to be really motivated by pursuing life from that experience. What did you have to tell yourself? How did you conditioned yourself to be able to really focus on your wellness and your wellbeing?

[00:23:38.3]

NM: Yeah, so it was definitely a hard experience. It's even harder for my whole family but for me, I think what really got me going was that I started this process even before in 2012, even before that with personal development so I was already deep into this and I have been talking so much about starting this brand and doing different things online, the time but I have been procrastinating for a long time.

Then this horrible event happened with my brother when he passed away. I just have to say to myself, "I will make this work" and also for myself, for my brother and my whole family. I will show them that it's possible that if you just believed so much in yourself, in your ability. I didn't have the skills when I started. I just decided to figure it out and I think that's also what you see a lot of these online entrepreneurs.

You don't necessarily need all of these kind of fancy skill. I mean that helps if you are an engineer and you've got to start a software company it obviously helps but if you don't, you can use what you have and I built relationships with a lot of people and that's what I leveraged to build my business too with my summit and what I'm doing now with all these partnerships.

[00:24:47.2]

FT: That's incredible. I'm sure your family is so proud and you're such an inspiration to a lot of people who are close to you as well as of course, all of us to follow you from afar.

[00:24:57.1]

NM: Yeah, thanks for that.

[00:24:57.8]

FT: How do you build relationships? Going back to your first virtual summit, you didn't really know anybody but you had some really big names on that virtual summit. People like Pat Flynn and John Lee Dumas, they're busy guys. They're busy running their own businesses. How did you make the virtual summit compelling for these people to participate? How did you make the connection and how did you ultimately convinced them to participate?

[00:25:25.0]

NM: Yeah. Pat Flynn was actually my first interview ever I did, that was for my blog. So it was not really in the summit but he was still the first ones I interviewed. So I got into this because of Pat Flynn a little bit and I always was very authentic with how I was building this relationships. I actually wanted them on. I went to their blogs to comment.

I shared how I maybe got some success with their material, I just sent them a message. I didn't even expect anything in return sometimes. So I think a lot of people when they're reaching out to someone, they just want something. If you're instead reaching out with the expectation to give, that's how you will see success as well because then, when you have something coming up maybe that's a podcast that you want to feature them on or a summit, you reach out.

Then you're not a stranger to them and you can just invite them on. I think that worked extremely well for me and also obviously, if you make a compliment just reaching out to them and make it specific, let's say someone wants to reach out to you and they have listened to your show or whatever, then they make this specific conversation and not just a generic one, they

could send to anyone then it's much more compelling for them to even help you out in the future.

Even though this e-mail you don't have to ask for anything and also build the relationships where they are hanging out online whether that could be Facebook, it could be Twitter, it could be that you attend their Periscopes and also something else I did was to sign up for their e-mail list and from time to time, engage with them there because that's their communication. That's their fans, their tribe. So I did a lot of that in the beginning and then leading up to the summit.

[00:27:01.0]

FT: So smart and as they say, you want to be a go giver not a go getter, I think that was Zig Ziglar also probably 10 other people who've said that.

[00:27:13.6]

NM: Yeah Bob Burg got a book I think called *The Go-Giver*.

[00:27:16.0]

FT: Yeah and even like Gary Vaynerchuck, his whole book "Jab, Jab, Jab, Right Hook" is on this one of the premises is that you want to make sure that you're giving as much before you ask for anything, you want to basically hold your breath for as long as possible and then go in and ask for something and by then you have a far higher success rate.

Well speaking of success Navid, what was your So Money moment? I can only imagine there were at least a few starting with the success of the virtual summit but what would you say so far has been your greatest financial accomplishment to date?

[00:27:58.3]

NM: Yes, so I am not going to talk about the summit here. Rather, I think that my last product launch or my first real product launch was my biggest financial win and honestly, I was a little bit

surprised about that because I didn't have the biggest e-mail list when I did that and I just wish I would have launched my flagship program sooner.

I procrastinate that as well because I was living in exotic locations so I didn't really have the structure in place to do that but then I just went for it anyway. I worked the crazy hours and pulled it off and with the launch, I only have like 1,500 sign up on launch list and then with the pre-launch content and all of this that I was delivering and got \$60,000 in sales.

A little bit more than that and that was more money than I ever had coming in, in my bank account. It was just a 10 day period or so and some with payment plans but overall, I got a lot of cash flow in my business which is really, really important as I said in the beginning, this course generated over six figures last year alone. Now, I'm looking to scale at that but improve and make things better here.

[00:29:03.6]

FT: Wow and I think what's interesting about your business model is that you don't have, yet, you don't have 200,000 people on your e-mail list. You don't even have, am I right? Like 50,000. You aren't working with these massive numbers but what you have our followers that absolutely love every single word that you write and everything that you say. So it's not about quantity, it is about quality in your world.

[00:29:30.9]

NM: Yeah, totally. I mean building an engaged e-mail list where you have really great relationships now. My list has about made 10,000 but looking into growing that list with leveraging partnerships with other people, that's what I did with the summit and also can take that now to do, let's say webinars to workshops around creating and promoting and profiting from virtual summits.

There is a lot of people that want to hear about that so I partnered up with other people. Then they helped me spread the word and that's how I grew my business.

[00:29:59.0]

FT: All right, what's your number one money habit Navid? What do you do regularly with regards to your finances that helps you build wealth?

[00:30:09.4]

NM: Yeah, as I said this before, I probably spend more in proportion to what I'm making when I was 20 years old. I spend more back then and now, I am more careful really to have a lot of savings in my business and personal account. I recently just got an accountant and a bookkeeper to make sure that I stay on top of mind there and implemented other systems in my business but overall, I think we are using zero.com.

Just syncing up my bank accounts, Striope, PayPal so now I have full control over everything that is happening in my business. I just wish I would have that sooner because it took me a little bit to get since I have a location to put on business, I wanted someone to really help me that could understand what I was doing.

It was really hard to find. I was getting a lot of bad advice there along the way as well and now, I feel really comfortable with the set up I had and recently just got things registered actually in the US, so that's great.

[00:31:10.1]

FT: Amazing, good. So you love travelling. Now, you're in Barcelona, prior to that you were in Cancun, do you have a short life span in every city? You like to go globetrotting or you're pretty much you're in where you want to be, Barcelona?

[00:31:25.5]

NM: That's a great question. I actually stayed most of last year in Cancun. Every year, I always have a trip or two to the United States because that's where most of my customers are and also

a lot of my friends and peers. I was recently in New York speaking at Selena Soo's event for example and met up with some other friends there.

So the short answer, I would say it depends on the city. Now, in Barcelona. At first, I thought I was going to stay three months here to really experience. Now, I might even stay six months because it is so comfortable to work here. I have like super fast Internet, I like my apartment and things are great and then I might go on somewhere else just to experience the culture more. You really get to know the city better if you do that and the country.

[00:32:09.0]

FT: So your title is lifestyle entrepreneur and a few other people I know have that title, what does that mean to you? How do you define lifestyle entrepreneur?

[00:32:18.8]

NM: It's really about building a business around your lifestyle instead of the other way around. That's what it's all about and it doesn't mean that you as I'm growing my business is changed. don't work. I work a lot especially as I am growing my business but also I have the choice to let's say, if I want to go to New York tomorrow to attend an event, I can do that.

I can go watch a football game, a soccer game here in Barcelona if I want to. I can take the time to do that because I built that business and as I grow, I can implement more systems in my business to maybe automate things more. So, as they say I would say like the passive income, it's not always like that but you still have to do the work to reap the benefits later and that's the work I am doing now to get to that point.

[00:33:03.1]

FT: What are the top two things you are working on right now, the hardest within your business?

[00:33:07.5]

NM: It's my launch of virtual summit Mastery, totally. It's coming up in April so I am working really hard in improving a lot of things. A lot of people they get people into a course or something like that and they just stop updating it or something like that. I see that I want to make the best experience for my existing customers as well.

Obviously, making it great for new customers too but really serving the people who decided to invest in me when I maybe it was newer, maybe not as proven as it is now and just making things better. That's the hardest I am working now with my team and designer.

[00:33:44.2]

FT: All right Navid, let's do some So Money fill-in-the-blanks. Are you ready?

[00:33:48.9]

NM: Sure.

[00:33:49.6]

FT: All right, if I won the lottery tomorrow, let's say you won a \$100 million, what would that be in Swedish dollars?

[00:33:56.5]

NM: In Swedish krona, a lot. I don't think I want to go there.

[00:34:01.3]

FT: The first thing I would do is ____.

[00:34:04.9]

NM: I would hire the best people in the world to help me in my business and if I could do a few things, I would also maybe retire my family with that money and I would buy apartments or houses around the world and the other thing I would do is I would buy a second passport because it's always good to have a second passport.

[00:34:21.6]

FT: You can buy a second passport?

[00:34:24.0]

NM: You can do that in some Caribbean countries, you need like \$200,000 and then you can buy a passport.

[00:34:30.8]

FT: What does that get you, what's the point?

[00:34:33.4]

NM: It's just security like you never know but I mean you don't have to get there. I am not an expert in this topic, I just read a lot of blogs about how you can spread your risks and assets around the world especially since I am living in a location dependent. So I studied this a little bit and you can.

Obviously, I am a Swedish citizen but I don't live there and it is also good just to have if something happened with your passport, you'll never know what can happen with your country so I have a backup kind. Swedish passports, I just read a study on this, it's the second best passport in the world when it comes to travelling. So I don't need another passport before that, it's just a backup if I have something happened or something like that.

[00:35:13.2]

FT: Interesting, so dual citizenship basically, kind of?

[00:35:16.5]

NM: Yeah, I mean you can have that. I would never give my citizenship up in Sweden. That would be very dumb but I can have a dual. In some countries, it's not possible but with Sweden, you can definitely have a dual citizenship and also being a resident somewhere else.

[00:35:32.0]

FT: Interesting, all right. Okay, one thing that I spend money on that makes my life easier or better is _____.

[00:35:41.6]

NM: Oh, it probably would be, I mean now I recently invested in a personal trainer. So I know that I need it. I work out a lot before I started my business. Now, I just needed to back to it so this is definitely going to improve my life and make things easier for me since I invest money in something, I usually show up too and do this three or four times a week. So that will make my life a lot easier now.

[00:36:07.4]

FT: You want to get more fit? You seem pretty trim?

[00:36:10.8]

NM: Yeah, I'm good but I want someone to tell me like, "You've got to show up here" and you're not going to lay in your bed and not get out of there. You will go to the gym at 6 o'clock in the morning if you are paying good money for it.

[00:36:25.9]

FT: Yeah and if someone is waiting for you.

[00:36:27.5]

NM: Yeah, especially. You're not going to pass that up so that's why I'm investing it.

[00:36:33.0]

FT: All right, one thing you splurge on, you spend a lot of money on this but you wouldn't have it any other way is _____.

[00:36:39.8]

NM: I guess travel and lifestyle. I just spent \$3,000 for me and my girlfriend to go and see El Clasico here in Barcelona. It's not the cheapest to see it like just a game, 90 minutes to watch.

[00:36:49.5]

FT: Oh my God, for 90 minutes!

[00:36:51.0]

NM: Yep, \$3,000 for it.

[00:36:51.7]

FT: Does it come with an open bar or something or food?

[00:36:54.5]

NM: No, it was just a really good tickets. That is one of the most expensive sporting events you can go to other than I guess the World Cup Finals and the Champion's League for football too and soccer in the US.

[00:37:05.7]

FT: I think my brother paid a big, well, I know he paid like thousands of dollars to go to the Super Bowl a couple of years ago.

[00:37:12.3]

NM: Yeah, that's also one of the most expensive sporting events for sure if you are at the US, yeah.

[00:37:17.3]

FT: Yeah. "Crazy!" When I was growing up, the one thing I wish I had learned about money is _____.

[00:37:23.5]

NM: I think it was really to invest in myself and be okay with it because I saw different things that I wanted to buy. Now, it's very okay for me to buy an online course for \$2,000 and I can find a lot of value from it. Before, I kind of saw it as "why should I invest in myself?" Especially before I even got into this online world. I was like, "It's weird to invest in a coach," and all of this but now, that's so natural to me. I just wish I would have found out when I was like 20 years old.

[00:37:52.0]

FT: Yes, I know. I think that that's one of those things though that the older you get, the more life experience you have, the more you can start to place value on those things. Yeah and you start to put \$2,000 in perspective.

[00:38:06.6]

NM: Exactly. I mean it was natural for me to do it when it came to sports. I played soccer and different other sports as well. I always had a coach there. So I just didn't really get that really before like how can I get that to business? If I hired someone earlier, I probably would have started something a few years ahead of time.

[00:38:27.8]

FT: Sure. All right you live you learn. When I donate, I like to give to ____ because ____.

[00:38:36.3]

NM: I think education so it would be something like Pencils of Promise to build schools because the kids are really the future so that's what I would do.

[00:38:45.2]

FT: And last but not the least, I am Navid Moazzez, I'm So Money because _____.

[00:38:50.5]

NM: I believe the more I help and serve other people, especially in my audience and other people I reach out to, the more I will get back in my own business and life.

[00:39:00.0]

FT: Be a go-giver. Thank you so much Navid. We'll be following you and hey, if you love this interview, share it with your fans because I'd would love to have some of your team and your devotees come over to So Money. I think they'd enjoy it, don't you think?

[00:39:14.5]

NM: I totally think so. We'd talked a lot of things I haven't shared anywhere else so definitely.

[00:39:19.5]

FT: Awesome, thank you so much. Wishing you lots of success, continued success and come back to the States once in a while.

[00:39:26.4]

NM: Yeah, I will for sure.

[END]