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Jaime: Welcome to Eventual Millionaire. I'm Jaime Masters, and I have my good friend, Ryan Levesque, back on the show with his second amazing book. I love his one-word titles. His first book was called Ask. His second book is called Choose. You can get it at ChooseTheBook.com. Thanks so much for coming back on the show.

Ryan: Jaime, it's awesome to be here. It's great talking with you always, and I'm super excited to dive in and have some fun.

Jaime: You have upgraded everything since the last time we chatted. We had a crazy screen come on. We have Gary in the background on your team. We have all sorts of stuff. Tell me about the crazy changes that have happened.

Ryan: Yeah. You know, the first time – I don't think we need to watch the first interview. It's probably embarrassing to actually look back at it.

Jaime: Oh yeah. We're gonna link it now.

Ryan: That's the problem with the Internet. The Internet doesn't forget. The Internet doesn't let you forget. And so, you'll get stuff that's drugged up and it's like you remember this thing right here? It's like oh boy. I do remember that now, thank you.

Jaime: We are now especially going to link to it on purpose. We like to see how far you've come, right? That's the point. It's like look you all polished now comparatively to beforehand, which is a huge eye-opener for all the people, because you have come a long way.

Ryan: Well, what I'll tell you is this. There's an important lesson in that. Something I share with all of our readers, all of our students, and I say this. If there's someone that you want to study, some of that you admire for their level of success in any area of life, whether it's business, fitness, whatever, the big mistake that people make is the study what that person is doing now. Not what the person did when they were at the same stage of growth that you are at right now.

So, take your pick. If it's – whoever it is. Elon Musk, Mark Cuban, whatever – Richard Branson, don't study what Richard Branson or Elon Musk or Mark Cuban, whoever, what they're doing right now, study what they did, how they acted, what their daily habits were, what they did to get from where you are right now when they

were at that same stage to that next level.

So, I say that because a lot of people see we've got a fancy TV studio and all that stuff, but this is after – I mean we've got a big team. This is over a decade in the making. This wasn't like rolling out of bed one day and making this happen. It takes time to get there.

And so, I just share that because I know a lot of people say oh cool like I'm going to set that up. And it's like well, make sure you've got the right situation in place to make that happen.

Jaime: Thank you so much for saying that, hence the reason why I actually want to link to it, because it is – there is a wide gap that we don't really talk about like you were saying is a progress that I've seen you go through or the people that have been on my show where we're like ooh, and even the people that have made so much, it's a little like oh they're so far – no offense to them, in a wonderful way, they're so far down that track they can barely remember where they were before, right, and the thoughts and the belief that they had built before.

So, before we dive into the book, because I know we're going to talk a lot in the book and the premise, and it's amazing, but what do you think has really changed in you in being able to go from one guy to, how many is your team now?

Ryan: We have almost 65 employees across two companies.

Jaime: Wow.

Ryan: Yeah. I know. Right. It's crazy. I remember when it was just – well, a couple things. I mean a lot of changes, right? And so, for me personally where I'm invested in my personal growth, the first ticket or so I really focused on becoming the best marketer and teacher that I could be.

So, you don't have a business until you have a customer, right? So, working on becoming – honing my skills as a marketer. And then, really shifting to honing my skills as a teacher, whether that's through our courses, through our books, through our keynoting events and speaking at events, just becoming the best teacher that I could be.

And now, where I'm really shifting my attention is focusing on

being the best leader I can. And I've noticed what's interesting about this is I remember when I started my first business, and I knew nothing about marketing, like nothing at all, right? I didn't study business in school at – I didn't know anything. And having to unlearn writing habits that you learn when you're writing papers for school and having to write in a way that's more conversational and moves people into taking action.

It was just like being a kindergartner starting from scratch learning how to crawl and then walk and just doing that whole thing, I feel like I'm at that stage once again where the amount of growth that I think is possible to become a better leader, that's where I'm really investing a lot of my time, because that's what our company needs, that's I think what I need, and what's frustrating and encouraging at the same time is being at that stage where you're crawling again and just learning that next thing.

Jaime: That's exactly what I was going to say. The fact that you have the ability or the drive or the craziness to go into the unknown again, because as an entrepreneur, there's a million things that are unknown of course, but a lot of the times we look this way, right?

When you're like oh of course – I mean you've never led a company of 65 people before now, I don't think so, so, of course there's going to be unknown things that you have to learn, but our ego as entrepreneurs is like I know, but I should know this. I've grown so much. I already did some of these pieces that seem similar, right?

So, go you for being able to go into the unknown and stuff and crawl again. That's crazy.

Ryan: Well, I think the thing that – I'm not going to take credit for what I'm about to say, because it's something that – and I don't recall who first said this, but the thing that got you to where you are now is the thing that's going to hold you back from getting to that next level. And that's profound, right?

It's like the thing it's – and it's scary, right, because it's like you rely on the things that got you to where you are now are actually the things that are going to hold you back from getting to that next level, and there's one thing that I learned, I think it's true for all entrepreneurs, I think is true for pretty much all human beings, we're having this philosophical conversation last night, and it's happiness, life satisfaction comes down to two things. Two things.

This is what I love. The sum total of all my learning in all of life it comes down to these two things.

Number one. Spending meaningful time with the people that you love. And number two is momentum. If you have momentum in your life, if you're growing, if you're improving in whatever facet of your life that is important to you, whether it's your health, you're seeing progress towards your health goals. You're seeing progress towards your relationship goals. You're seeing progress towards your business goals. If you're experiencing growth or momentum and you're spending meaningful time with the ones that you love, gosh, I mean that's a recipe for a pretty good life.

And so, I've learned that as an entrepreneur, as long as you're growing, as long as you're doing this new thing and you have that creative outlet, whatever, you're growing your business, you're doing this new project, as long as you've got that and you're moving forward in some way, shape, or form, life is good.

Jaime: See since I was little, progress was my mantra. It was all about the momentum. But what's interesting that you said is the pattern – we become patterned and how we learn though also.

So, how do you, especially like you said to relearn the writing process or leadership, there are things that you have to relearn, how do you actually do that? I mean neuroscience says we got these grooves in our brain and it is really easy to go back into that than into something new. How do you challenge yourself and actually do the new stuff?

Ryan: What I found is the way I've learned pretty much anything effectively, going back to as early as college, is I find that I have a couple things that I'll say.

So, number one. It's picking a specific area of your life and going deep in that one thing. I'll give you a few examples of this. I first learned this when I studied Chinese. So, I studied Chinese at university four years at the IV league level. My parents paid a fortune, I paid a fortune for this experience, and I did a program in Beijing China, it's a Princeton program in Beijing China for one summer that was eight weeks long.

I learned more Chinese in eight weeks in Beijing than I did in four years of university education at the highest level. Not some rinky-

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dink college, the best college money could buy, I learned more in eight weeks then in four years, right? So, I learned the value of this

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Jaime: Your parents hate you saying that right now the right? You know that.

Ryan: They do hate me. They do hate me saying that, of course. Yeah. But so that was the first example. I'll do another thing right now.

So, my kids and I – I've got two boys, 4 and 7, decided we wanted to do something for our physical health, physical fitness, right? And so, they see me working out every single week, they see me on our Peloton riding the bike and everything like that. They're too small for the Peloton. So, they say daddy, we want to do something with you. What can we do?

So, what we decided is that we're – we decided to do a push-up challenge. And basically we did, the first day we said how many push-ups can they do? How many push-ups in a row can they do? And so, we arrived at 10. Ten was our number.

So, we said let's do this. We start with 10 push-ups. Let's get to 100 push-ups a day. And we'll just add one push-up per day each day and that's it. We're just keeping it super simple. Right?

And so, what we've done is we've added one push-up per day. Each day we did 10, then 11, then 12, then 13, now at the time of recording this interview, today was day 76. .

Jaime: Wow.

Ryan: We are at 76 push-ups. My little four-year-old, my little seven-year-old, they got to take a few breaks here and there. I'm doing 76 without breaks. There're doing a couple breaks here and there, but when they started, my seven-year-old could not do – could barely do 10 push-ups. This morning, he did 43 push-ups in a row.

So, I say that to identify the secret that I use over and over again is I identify an area of my life, and there's one other piece to that, and I'll share it with you in just a minute, identify an area of my life that I want to improve in a big way, and I make that the focus. And I don't try to do 100 things. Like you notice we are not doing alright, we're going to do push-ups and then we're going to do squats, and then we're going to do sit ups, and then we're going to

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pull ups. No.

We're getting to 100 push-ups. We're going to build that as a habit, and once we get to 100 push-ups, that just going to be a daily thing, 100 push-ups every single day, and then after that our next move is one pull-up. 100 push-ups and one pull-up. So, 100. Now we have our baseline. 100 push-ups is now the baseline. And now, we're just going to add one pull-up and we're going grow that.

And that's what I've done in every area of our life, whether it's launching a software company, launching a membership, building an online – whatever it is, I've found that it's less but better is my mantra. Less but better. Do fewer things, but do it in a more excellent way, and that allows you to excel.

Jaime: I love – you are a very good teacher, sir. Good props to that. That was awesome. So, bringing it back to the book that I feel like that's what you've done so well in this. Something that I don't see very often is the level of depth that you go into on data and research and stuff like that.

Some authors really, really do that, and I really appreciate that about you, but I love that you ask the question. And I know I'm going to let you talk about the book more than me, but I love that you ask the question when you wrote the book ask, well, how come some of these people are getting success and some people aren't?

And you went down that whole path and try to figure out that answer, which is amazing. So, tell us the premise. I sort of set it totally in advance, but tell us the whole point of the book and what people are going to find in it.

Ryan: So, I'll start by saying this. So, my first book Ask is all about asking the right questions in the right way to figure out exactly what people want in your market and how to give it to them in a way that resonates where people fall in love with you. They fall in love with you and your business, and they become customers for life.

And the whole premise of the book is asking the right questions. And if we zoom up one level, one of the things that I've learned to appreciate is the quality of your life is determined by the quality of questions you ask yourself.

Questions are the language that we use for all self talk. If you think about it, you're constantly on a daily basis asking yourself should I do this? Did I do something stupid? What should I wear? What should I say when I talk to this person? We're constantly asking ourselves questions, and if you want to change your life, change the questions that you ask yourself.

And so, I've been very attuned into thinking about asking the right questions. And so, after writing Ask, which sold hundreds of thousands of copies, was an eight number one marketing book of the year, what's cool is you get a lot of people who are like the book's awesome. Thank you so much for writing it, but when the book gets that much exposure, right, you get haters as well, right?

And you get people who write into you and say dude, I read your book, I followed exactly what you teach, but it didn't work. And that kind of was the seed that led to this kind of string that I kept pulling and kind of digging into why aren't people succeeding? What's going on? What did I – did I miss something? Did I not teach something? What did I – where did I miss the boat.

And what I found was this. So, in Ask I revealed how we had success in 23 different niche markets. So, how I entered market after market and became successful, which is the Ask Method. But what I didn't teach was how I chose those markets in the first place. Why I chose those markets to go into.

And so, that led me down this research path to figure out okay well, what was it that separated our most successful businesses from the ones that either didn't take off in a huge way or that failed? And then extended that research to our clients, our students, and I was inspired by the work of Jim Collins, who wrote Good to Great. Great by Choice, and the hallmark of his research is that he studies the most iconic companies and looks at what separates the ones that have stood the test of time from the ones that were successful for a few minutes.

And what I discovered in this research was that there're seven factors. Seven specific factors that separated all of the home-run markets from the ones that just didn't take off in a huge way. And this book is all about answering the all-important question, not what type of business should you start, not what, but who.

Who should you serve, which is actually the first question that you should be asking yourself when it comes to starting your own

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business, doing your own thing, expanding your existing business in a different direction, maybe tweaking what you're doing now to move in a slightly different way or different direction. It's all about that question of who. And that's what this book is all about.

Jaime: I really appreciate that. Because when you get online, especially, no offense, there are a lot of Internet marketers out there that are like you can pick any niche. Macramé works and so does this and so – right? And don't get me wrong, you had the weirdest niches too, so people would look at yours and be like yours are crazy also. If you can make money in that, I can make money in whatever it is.

So, it's true though, right? So, it's interesting, because there are markets, but when people just go in and start testing flailing-ly, it makes things a lot harder.

So, how did you come up with those seven – of course tell us what the seven are, which would be great, and how did you come up with those specific seven things about – is it about the who specifically?

Ryan: Yeah. Well, let's go through them. So, let's start with one of the things that I talk about the book is what we call the five market must-haves. So, these are five factors, five things that every market that was a homerun checked off all five of these boxes, and anyone that didn't take off in a huge way was missing one of these key ingredients. So, first market must-have.

So, first market must-have. Market must-have number one is an evergreen market. Okay. What's an evergreen market? Every market is a market that was relevant 10, 15, 20 years ago and will be relevant 10, 15, 20 years from now. I share cautionary tale, talk about weird niche markets. You know the story about the first niche market that we went into was teaching people how to make Scrabble tile jewelry.

Jaime: Woo hoo. Oh yeah. My daughter makes them for me, and it's amazing. No go ahead.

Ryan: Yeah. So, it's a thing, but I learned the hard way that that thing, which was a little business that we got off the ground, started making \$1,000 a month, \$2,000 a month, \$3,000 a month, we're making \$9,000 a month, first business, my wife and I are like oh my gosh, we're going to get rich. Like this is great. You know, we're teaching this thing.

And the next month, our income fell off a cliff. At this point, I had quit my job. My wife was in grad school still, and basically had this moment where we looked at each other and said, oh crap. What do we do? No income coming in. We're running out of savings. What do we do?

And I learned in that first market the importance of not going to a fad market. Not going into a market that is trending in a big way but has the potential to just drop off a cliff. And we've seen this. There are a few markets over the last few years that I think will underscore this.

So, there's a tool that I recommend using in the book, it's called Google Trends. Many of your listeners will be familiar with it, but for anyone who is not familiar with that, it's a tool that you can use to measure the keyword search volume for any keyword that you want.

So, how many people on Google are typing in Scrabble tile jewelry or podcasting or whatever it is on a monthly basis. And you can measure how that keyword trend is moving. Is it going up? Is it going down? Is it cyclical? Is it a spike? What is it?

So, there're a few that you can look at. If you look at, for example, fidget spinners. .

Jaime: Oh gosh.

Ryan: Fidget spinner is one of these markets that – remember when people like – yeah. It was a thing for like a minute, right? And if you go to Google –

Jaime: Yeah. I went to a lot of 7-Elevens to find this one specific one for my kid. I was one of them. I don't – I'm not proud of it.

Ryan: And it's not a thing anymore. Yeah. Go to Google trends, type in fidget spinners, and you want to look at like a five-year time horizon when you do this. You'll see that it's nothing, nothing, nothing, huge explosion, and then drops off a cliff.

And so, you want to make sure that the market you're going into isn't that. I'll give you another one that a lot of people were affected by. What's a market – and you may or may not say the thing that I'm thinking about, but what was the thing about a year

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and a half ago that you'd go on to Facebook and everybody was talking about it.

Jaime: You're talking about Bitcoin.

Ryan: Oh my god. Bitcoin.

Jaime: Dunt, dunt, dunh.

Ryan: Do a Google Trends for Bitcoin. You saw that market go boom, boom, boom, boom, boom, boom, boom, boom, specs up, fell off a cliff, and now it is just nothing.

How many people do you and I know who were doing something with a Bitcoin newsletter, a Bitcoin membership, a Bitcoin exchange, or I'm only going to accept – I'm not accepting PayPal anymore.

Jaime: I know.

Ryan: You got to pay me in Bitcoin. Everybody was just all over that, right? You gotta be careful for markets that. And I've seen it time and time again where people go into trending markets like that, and the markets fall off a cliff.

Instead, you want what I call our metronome markets. Markets that just go chck, chck, chck, chck, chck, every single year. So, a couple that I talk about in the book, orchid care. That's one of our markets that we went into. When I learned the pitfalls of going to a fad or trending market, I decided to swing the pendulum in the other direction. I said what is – Scrabble tile jewelry is a hobby that lasted like five minutes. What's the oldest hobby in America? What's the hobby that's been around forever?

And you want to know what the number one hobby is in America? Gardening. For the last like 100 years, gardening has been the number one hobby in America. So, I started looking at well, gardening is big. There's like I don't know, 100 and something million Americans that considered some form of gardening hobby of theirs.

And so, I am looking – all right. Gardening's not going away anytime soon. What's a sub niche or a niche within there? So, I started researching all these different niches, and we arrived at orchid care simply because when we lived in Asia before we

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moved back to the states when we started that Scrabble tile jewelry business, we had orchids, and they all died. So, we said –

Jaime: Yep. I have a dead one right over there. Just so we're clear.

Ryan: Yeah.

Jaime: I need your stuff.

Ryan: It's like a dried up stick, right?

Jaime: Yes. Totally.

Ryan: It's like – yeah.

Jaime: I should show you.

Ryan: Exactly. So, I know that market really well. So, that's the reason why – so, an evergreen market. But here's the deal. It's not enough to be in an evergreen market. You need the second piece, which is this.

You need to be not just in an evergreen market, you need to be in what's called an enthusiast market. And I've made this mistake as well. So, an enthusiast market is a market – it's in contrast to what we call a problem/solution market. Problem/solution market is a market where people – they've got a problem in their life, they solve the problem, and then they move on and never think about the thing ever again.

Classic example is something like flood damage. Or mold removal. Right? You've got mold in your home, you remove the mold, you never want to think about it ever again. You're not signing up for an email newsletter on mold removal, you're not joining any Facebook groups, you're not listening to any podcasts on mold removal, you solved the problem, you move on.

Now, the problem with those types of businesses is that you constantly have to chase after new customers. In order to make a sale, you've got to get a new customer. Now in contrast, you have enthusiasts markets. Markets that you're looking for here are ones where you can have one customer that you can sell to over and over and over again.

A classic example of this is like the dog market. Right? So, that

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one comes to mind, because we got a little dog last year, and I've learned that the amount of money that we spend on this foreign a half pound little fur ball is crazy. Pound for pound, we spend more money on this thing than anything ever.

You get a new puppy, it's like you got a potty train the puppy. You gotta get the crate. You got to get the bowls. You got to get the food. You got to get the treats. You got to get the harness. You got to get the – you know, she's a 4 1/2 pound Chihuahua rescue, so those days that we get cold here in Austin, she needs a little sweater.

Jaime: She needs clothes.

Ryan: Because she's going to get cold. Yeah. I mean it just – it never ends, Jaime. It just goes – it just doesn't end.

Jaime: So, you're one of those crazy owners. Okay. Just checking. No –

Ryan: Yeah. I'm one of these crazy – but that's what you want. You want to sell to people like me who are just buying all the things.

Jaime: Because you're going to buy all – exactly. All the things.

Ryan: Exactly.

Jaime: I can't –

Ryan: You want something where you –

Jaime: I can't say anything [inaudible] [00:26:03].

Ryan: You want a market where you can sell to the same customer over and over and over again. But here's the thing. Evergreen, enthusiast, not enough. You need to solve what's called an urgent problem in the context of that enthusiast, evergreen market.

Jaime: Because it's cold in Austin.

Ryan: What I mean by that is this.

Jaime: And you're like oh crap. She's shivering. Now I have to go buy a sweater. I'm sorry. Go ahead. I'll let you finish.

Ryan: The classic example of the dog is potty training. So, if anyone –

listen. If you've got a dog and you bring a new puppy into the home and the dog is peeing on the rug, peeing on the sofa, peeing on the bed, peeing on the – all that stuff, you're just like, you reach a point where you're like all right. Enough is enough. I'm going to solve this thing now.

And you're not shopping around for six, seven, eight weeks trying to save 10% with a coupon code, you're going online and you're saying I got to solve this thing right now. You're not price-sensitive to that thing, right? So, you're looking for a problem like that.

Another example I give in the book is Dana Olbeman. She started a business called Sleep Sense. And she's somebody who had young kids, you think when your kid was a newborn, you're not sleeping through the night. No one's sleeping through the night. Nobody's happy, and she and her husband were in that situation, and she started doing research online how do you get your newborn to sleep through the night. And they had a difficult baby. And they couldn't find anything.

So, they started going into the medical research, the sleep research and one thing led to another, they tried some things and it worked. Then they had a friend of theirs who said gosh, I'm struggling with my baby. And Dana said oh let me help you. Kid could sleep through the night. They told another friend. She helped this other friend.

Well, before you know it, she served like 100,000 parents. She's been on Good Morning America, she's been on The Today Show, she is like the sleep sense expert. Why? Because she solved an urgent, burning problem that people want solving.

So, you can't go into a market like dogs and sell doggie mugs or Christmas ornaments or something like that. You got to find that burning problem.

Now, here's the thing when you do that. When he saw that urgent problem, you can become the person's trusted advisor for life. So, now people go to Dana and they say thanks for helping me get my kiddo to sleep, but she's not eating. Or when they get a little bit older, she's not doing this. How do you help with this? You become the trusted advisor for life. And that leads to the fourth market must-have is you want to make sure you're in a market that has what are called future problems.

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So, you want to be in a market where when you solve that first problem, the success of that thing leads to a new problem. Is what one of my mentors describes as “new level, new devil.” So, what that means is you think about the market you serve, Jaime, right? So, think about entrepreneurs, right.

Jaime: Right.

Ryan: In your entrepreneurial journey, the first problem you need to solve is to figure out what market to go into, what business to start. Once you’ve figured that out, then you got to figure out well, what do I sell these people? Well, you ask them, right? Then after you sell something to them, you’re getting success, you’re making money, but you’re saying gosh I’m doing all the work myself. How do I hire my first employee? And then, how do I put systems in place to systematize everything?

So, every level has this new problem that needs to be solved. So, you want to make sure that you’re in a market that has those future problems. That’s the fourth thing.

The fifth thing is this. I’ll tell you this right now. No matter what you do, you’ll never have success if you try selling to broke people.

Jaime: Khee hee hee.

Ryan: You can’t sell to people who are broke.

Jaime: I giggled on that one. Okay. Sorry. Go ahead.

Ryan: So, you want a market that’s filled with what I call PWMs. Now, this is a phrase I first learned from the late, great Gary Halbert, who’s one of the greatest direct response copywriters of all time, and he has this phrase called PWMs, which stands for players with money.

It doesn’t mean that you’re trying to sell to billionaires or multimillionaires necessarily, what you’re looking for is a market where people spend a disproportionate amount of their income in that area of their life. So, you laughed at me about the dog thing. I’m one of those crazy people spending all this money on my dog, but that’s what you’re looking for.

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You're looking for pockets where people spend a disproportionate amount of money in that particular area of their life. They don't need to be a millionaire, multimillionaire, or billionaire, or anything like that, just a willingness to spend in that specific [inaudible] [00:30:14].

Ryan: They're just skewed about – yes. Exactly. Okay.

Jaime: Those are the – so, those are the five market must-haves. You want an evergreen, enthusiast market in which you solve an urgent problem, with the potential for future problems to solve, and make sure that you're serving PWMs, players with the money.

So, that was one of the factors that we discovered that every single one of our successful markets checked off those boxes, and every single one of our failures didn't.

I'll give you an example. So, one of our businesses is in the memory improvement space. It's called Rocket Memory. It still exists today. It wasn't a total failure of a business, but it wasn't something that ever just took off in a huge way. The missing piece in Rocket Memory was the PWM piece. Our program works, we have a ton of success with people, but who do you think is looking to radically improve their memory, to learn memorization techniques, to get better at memorizing things? Students.

So, we attract a lot of college and grad students who are studying for the MCAT. Studying for the LSAT. Studying for standardized tests that they need to memorize a volume of information, and I don't know about you, but when I was in college, I had like \$200 in my bank account. That's it. I had no money. I didn't have hundreds of dollars to invest in an online course. Well, in retrospect, hindsight's 20/20, it makes perfect sense, but I didn't have the wisdom or the experience at the time when we went into that market to realize it was missing that fifth market must-have.

And so, I talk about examples in the book that fit this definition, some that are missing it. The cautionary tales of what happens when you have a market that's missing one of these ingredients. And this is just for starters. So, that's just one of the key things that we talk about.

Jaime: He's like dot, dot, dot, get the book. Okay. So, and it's funny, because I know the MCAT space, and I have clients that – organic chemistry, and the random list weird things, and don't get me

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wrong, they have six-figure businesses, but when you're looking at the market and you wanted to grow fast, what are your boundaries for that? Does it have to be – you mean seven figures and above? Can they have a steady income? Where are these five market must-haves? How big are we saying that they can go because of that?

Ryan: Yeah. So, let's talk about it. So, when I first started the business over a decade ago, my vision, what I had envisioned for myself was I said this. If I can go into – if I can build 20 half-million dollar businesses in different niches, then I'll have a \$10 million a year empire. That was my big vision. That was my big some-day vision. In my rationale behind that was, I'm very much a risk-averse entrepreneur, very much.

I grew up very blue-collar. My dad had a government job, union job, loading boxes in the back of trucks as a shipping clerk working nights. My mom cut hair in the basement of our house, and I had drilled into me here's the path to success. They didn't go to college. Neither of my parents went to college. Go to college, get a good job, save for your retirement, and hopefully you'll have a pension, and you're company's going to take great care of you.

That was a message that they drilled into my head. So, very risk-averse. And when I told my parents I was starting my first business, they thought I was crazy. When I told them I was going to go from studying neuroscience at the Ivy League level Chinese and then work on Wall Street to then, no mom. I'm going to teach people how to make Scrabble tile jewelry by selling an e-book on Etsy. Trust me. I have not lost my mind.

Jaime: What did we do wrong?

Ryan: Exactly. It was like this fall from this very – fall from grace. But so, in that process, I learned that – I wanted to diversify my risk, because I was risk-averse. And so, I wanted to go into all these niche markets, because I thought gosh if something were to happen to one of these, and especially after what happened to me in the Scrabble tile business –

Jaime: The trend. Yeah.

Ryan: – where it went to nothing, I was like I'm just going to go into all these different niche markets and if something disappears, I'll be fine.

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So, the scale that we are talking about here is in that six to seven-figure range. So, our orchid business, the next market that we went into, took that from nothing to \$25,000 a month and over half a million dollars a year. The business that we started 12 years ago literally pays for our leaving expenses. Everything else that we have going on is like kind of gravy. That pays for our living expenses, and it's a business that we built 12 years ago.

So, and I'm a big advocate for a specific model. I talk about this in the book. They're a million ways to make \$1 million. Don't get me wrong, but I am partial to selling education and expertise for a few reasons. So, what I mean by that is selling everything from books, e-books, digital courses, coaching, consulting, masterminds, events, live events, boot camps, virtual events, virtual summits, membership sites, things like that.

The reason for that is – there're a few reasons for that. Number one. If you're bootstrapping your business yourself, if you're funding it yourself, you can get that off the ground with not a whole lot of money. We just had a few thousand dollars saved up. I was able to build a \$10 million year empire on the back of a few thousand dollars. I haven't raised any money. I've never gone into debt, I've never missed a credit card payment since I was 18 years old.

So, you can do it without taking a lot of risk. Remember, I'm afraid of risk. I'm too afraid to do any of these big things.

Jaime: I appreciate you saying that. Yes. That's awesome. Most people don't admit that.

Ryan: Yeah. So, you can see you can do that. So, that's number one. Number two, is the margins are really good. So, if you sell – people don't realize that you hear someone who's making \$10 million a year selling products on Amazon –

Jaime: Very different.

Ryan: – well, how much are they actually keeping? Right? You might be – you might sell a \$100 backpack on Amazon, but after your cost of goods sold, commissions to Amazon, you're making 10 bucks versus you sell a \$100 course online, and if it's digital, virtually 100 percent is profit that comes back to you. So, much higher margins.

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Speed to execution and complexity. You don't have inventory. You don't have a warehouse of backpacks. You don't have production molds in China an import expert or anything like that, it's super simple. You could have your laptop and an internet connection, and you can build a business. So, I'm partial to the specific model.

So, everything I'm saying – the reason why I went into all that is, if you want to build the next Nike or the next Dell computer or whatever, then this is probably not for you. But if you want to build a nice six or seven-figure business like my wife and I have been able to do and do it in multiple markets, and you're open to this idea of selling education and expertise, which I'm partial toward, then this applies.

There's something I want to talk about that is important though, and it's about that market size, because you did ask about that question. Is it okay if we talk about market size for second?

Jaime: Yes. Definitely. But I have another question before the last question, so yes. Do you want to do that first? Do you want to tease – because what I'm going to tease with is we identified the ideal market size.

Jaime: Perfect. Tell me.

Ryan: Through our research, we identify the exact size of market that you want to go into, and I'm going to explain what that means. But let's go to year question first.

Jaime: Ha, ha, ha. Smooth. You're very good. Especially with your hand gestures. I'm intrigued. I love this. Okay. So, the question was though about the expert niche side. So, it's been trending, right? Everybody should build courses. We should all become experts.

But in reality, there's a lot of pushback on that also, especially with big companies being able to create better programs, give it away for free. The day of \$2,000 courses is – people are talking that it's not going to be in existence anymore. What do you think about all that?

Ryan: So, here's a crazy stat for you. Every single day, like today, specifically today, over \$450 million is being spent online today on online education. Right now today. That number is exploding. In fact, it's expected to double in the next five to ten years. How

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insane is that? So, literally a billion dollars a day will be spent online on education; this one thing.

And if you think about people's willingness to invest in themselves, so, talking about college here –

Jaime: Yeah. Exactly.

Ryan: – I was looking at this number the other day, like 15 years ago when I went to college, tuition, room, and board, the whole deal was like \$42,000 a year. 42,000. The same college today, 15 years later, not like 50 years later, 15 years later, is over \$80,000 a year.

Jaime: See. I do.

Ryan: I could not believe it. I'm thinking about what we're saving up for our kids to go to college and everything like that, and I'm thinking holy smokes, by the time my kids are college-age, is going to be like 200 grand a year just to send them to college. It's like \$2 million to send my two kids to college. This is insane.

But it underscores the trend that's happening. With the proliferation of free information out there, there is more noise than ever. People want to cut right to it. They want to get right to that information. They don't need an encyclopedia. They don't want – that's available. You can get Wikipedia. No.

What's happening is this trend in the other direction where there's so much for information, and I imagine your listeners come to you with this and they say, Jaime, there's so much information about, you know, this. What should I do? Just cut to the chase. Tell me what should I do.

Jaime: I'm a curator of things. Exactly. Because there's so much out there. Yep.

Ryan: Yes. Exactly. So, that trend is not changing anytime soon. So, there's that.

Second thing is this. I know there's an – there're, are two other objections that people have. One other objection is people say but what if I'm not an expert? Right? And there's a phrase that one of my mentors passed along to me that's had a huge impact on me, and he said, Ryan, remember this for the rest of your life. He said,

“To the fourth-grader, the fifth-grader is a genius.”

And, you know this with – I know this with my kids, I can say that for sure, my son, seven years old, he’s in a Montessori school where they’ve got seven, eight, nine-year-olds in the same classroom. The nine-year-olds are like gods to him. The amount that they know about space and dinosaurs and animals and all the things that they care about at that age, oh Everett knows this and Enoch knows that. I mean it’s just like crazy, right?

But it underscores this important thing. You don’t need to be a PhD in your chosen topic. You only need to be a few steps ahead of where your customers are. You can be nothing more than a learner teaching other learners.

And in many ways, that puts you at an advantage. Because if you are a PhD, and you brought this up just a little bit earlier in our interview, you said so many people forget about where they were not that long ago. Right? If you’re just a few steps ahead of your customers and you are continuing on the path, you’re the fifth-grader to their fourth-grader, then you become the sixth-grader to their fifth-grader.

Jaime: Hm-mm.

Ryan: Then the seventh-grader to their sixth-grader. You’re just staying one step –

Jaime: It’s Pat Flynn’s whole model, right? The crash test dummy of him going oh this works or this works or that piece and that chunk and now everyone’s like but we trust you completely. He’s vulnerable with it, but now everybody obsessively loves Pat Flynn, right? And he’s a good guy thank goodness, but still.

Ryan: He’s a great guy. And it’s a great model. So, there’s that. And then, the last thing they’ll say about this is you don’t have to be the expert. There are literally millions of people who would kill for the opportunity to partner with you. To be hired by you. People always say how do you know about all these different niches, 23 different markets? You can’t be an expert in any of these – and all these areas? The truth is I’m not.

Yes, I know the difference between a phalaenopsis and a Pachia pendulum and a Dendrobium incedium. I know enough to get by with orchids, but I’m not a world-class expert, but I’ve hired world-

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class experts to write our blog articles, to help reduce our courses. I know enough to be dangerous, but I'm not the world-class expert. I've brought in experts who teach in those areas.

So, if you want to be the expert, you can do the Pat Flynn model. If you don't want to be the expert, you can go to places like Upwork, Craig's list, and say hey, I'm looking to produce a DVD on orchid care. Does anybody know about orchids? You will be amazed with the number of people who come through the woodwork who are willing to work with you in some way, shape, or form.

So, I believe in this model wholeheartedly. It's transformed life. It's transformed my family's life. It's transformed the lives of literally thousands of my readers and entrepreneurs that I get to work with. I've seen what they've done in markets like getting your infant to sleep. Teaching guitar. Beekeeping. Leadership. All these different markets. So, I'm super passionate about it. I believe in it wholeheartedly. And so, to answer your question about market size and all these market must-haves, they apply universally, but if you're open to this idea of selling education expertise, they apply very specifically to what we're talking about.

Jaime: I love it. Okay. So, market size. Tell me exactly the ideal market size. Please. Because now you've baited us, and now we've got to know.

Ryan: I know. All right. So, again. Inspired by Jim Collins, I wanted to look at what separated are successful businesses, successful markets, from those that failed. And one of the dimensions that we looked at was market size.

And so, we went back and we looked at every single one of our businesses, and we analyzed the keyword volume through Google Trends once again. And we looked. And what we found, Jaime, was it was one of these things where like have you ever had that experience where you're looking at something and you're like whoa, and you have to like call someone over and be like whoa, whoa, check this out.

We had this experience where we looked at all of our businesses and we found that every single one of our success it's on Google Trends all fit within this very narrow band. And every single one of either our failures or our clients' failures was either too big or too small.

And so, for months, we literally debated should we share what these key words are? Should we share what our secret bull's-eye keywords are in all of our different markets so people can use them as a benchmark to compare your business idea, your market, against these alternatives. And in the end, we decided to reveal everything in the book. We share exactly what those keywords are. We share exactly how to measure your keywords against those keywords, those benchmarks, to see where do you fit?

Are you in a green-light market, a yellow-light market, or a red-light market? And if so, how to either a niche down or niche up to get yourself into that zone.

Jaime: I love that. And you can hear my crazy dogs barking in the background. So, you're such a marketer though, it's all in the book. Right? Don't get me wrong. Go buy the book. Everybody should go buy the book. It's just I love the way that you present it and the fluidity.

Ryan: I have to tease it. I have to tease it. I mean I am showing a little bit of angle. A little bit of **[audio distortion] [00:44:31]** right here. But I got to give you some reason to go check out the book. I mean it's like a few bucks. It's like one of these things.

Jaime: A million times over, go buy the book. Besides going to buy the book –

Ryan: Yep.

Jaime: – because everyone should do that, and we'll give you a chance in just a second, what is one action listeners can take this week to help move them forward towards their goal of a million?

Ryan: Yeah. What I would say is this. I would go – on this conversation that we're talking about right now, go to Google Trends, right? Go to Google Trends, and type in your keyword. Whatever you think that is. And I teach you how to arrive at what's called your bull's-eye keyword, but just whatever you think it is into Google Trends, and do these settings. Make the settings worldwide so you're looking at the global market, again, if you're selling education and expertise, you have access to this global market, and then do a five-year time horizon. So, look at the last five years.

And take a look at where you're keyword is trending. Is it trending down? Is it trending up? Is it a metronome market that's just been

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stable? Or is it cyclical? Does it go up and down? And then based on that information, it's going to give you clues. It's going to give you insights around where you should take your business next.

If you're in a trending up market, good for you. You're awesome. If you're in a trending down market, maybe you need to make some steps to start pivoting. If you're in a cyclical market, then you could be prepared for the ups and downs, the income swings that you have, and maybe have a reverse market that's trending cyclically in the other direction to balance out that income.

But head on over, Google Trends, it's totally free. It'll just take you like a minute to do it, and if you're curious to see where your keyword is, I'd encourage you to do that right now.

Jaime: And then, you'll be like well, what is it? Red or green or yellow? So, I need to get the book. I know you have bonuses. So, tell me about the bonuses and how they get the book and all that fun stuff.

Ryan: Well, I want to do something – I'm a huge fan of your show, huge fan of your work, I want to do something super like over the top for your listeners specifically. So, here's what we're doing.

I will ship you, you listening to this, I will ship you a free hardcover, [knock, knock, knock], anywhere in the world. All I ask is that you pay a small shipping and handling fee, and to really make it a no-brainer for you, I'm also going to include over \$200 in bonuses.

Now, I know a lot of your listeners are the type of people who like listening to audiobooks, whether that's in the car, working out, whatever, so, I was able to negotiate with our publisher to include the audiobook for you for free. So, you get the audio book –

Jaime: Okay.

Ryan: – totally for free, you don't have to pay anything else for that, so that's the first thing. Second thing is this. People are always curious. What are some of the markets that pass all these seven tests? What are the markets, Ryan, that you would go into if instead of the 23 markets you would go into, you're going into another market this year?

Well, what I did is I came up with my list of the 25 most lucrative niche markets that I would go into in 2019 if I wasn't so busy like

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talking about this book right now. These markets pass all those tests. They're markets that you're – feel free to go into them if you want or use them as a reference for comparing your market against them. So, that's the second thing.

Jaime: That's genius. Just as a side note. Everyone's going to be like I'm just going to get that. I don't even have to read the book. All right. Go ahead. Keep going.

Ryan: I don't have to read the book. I'll just do that. And you get instant access there. That's a download. You get instant access so you don't even have to wait for the book to arrive in the mail.

A mindset. So, I mentioned I studied no science in college, super obsessed with psychology and neuroscience, and so what I found is that at this stage of business, there's a lot of head trash that a lot of people run into, right? And what I identified was 17 mental hacks that you can use to help overcome fear of failure, fear of success, overcoming self-doubts, of confidence, analysis paralysis, all the crap that kind of swims around in our heads that holds us back from really excelling.

So, 17 mental hacks. It's a course that we sell separately. I'm just going to include that for free. You can access all the digital bonuses so if you like checklists and worksheets and examples, digital access to all that. So, that arrives the second that you click the buy button, you get that stuff.

Again, it's only a few dollars shipping and handling. Wanted to make it a no-brainer. I think we got a special link. It's ChooseTheBook.com/em –

Jaime: Yes.

Ryan: – which stands for Eventual Millionaire. So, ChooseTheBook.com/em. I believe this book should be in everybody's hands. Of course I'm biased. You were at the book launch party. You saw my passion –

Jaime: Oh yes.

Ryan: – just like sharing it with people. It was a lot of fun. And would love to get this book into as many people's hands as possible.

Jaime: We will definitely link all of that up and also on our show

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**[inaudible] [00:48:49]**, I'm going to have that crazy face, that picture of you from the book launch party.

Ryan: Oh no.

Jaime: You told me I could. So, I'm totally going to do it.

Ryan: Why did I even bring that up?

Jaime: We have two. I should use the –

Ryan: I was the one that brought it up. Why did I do that?

Jaime: Ha. Right? I was like but you're not drinking. You go I don't drink, and I'm like okay. Perfect. So, you're in sound mind, I am totally going to post this.

Ryan: Oh gosh.

Jaime: So, sign **[inaudible] [00:49:08]** you're lucky.

Ryan: What did I get myself into?

Jaime: I know. Exactly. Thank you. I'll put a – we'll just put a **[inaudible] [00:49:12]**. I'm not going to put it as the main thing. My right hand was like I should put it as the main. I was like no, no, no, don't. I'm not that mean. I'm not that mean, Ryan. Just so you know.

But everybody make sure you go to [ChooseTheBook.com/em](http://ChooseTheBook.com/em) to pick this up, and I so appreciate you coming back on the show, Ryan.

Ryan: Thank you, Jaime, for the opportunity. It's always fun to talk with you and looking forward to chatting again soon.

Jaime: Have an amazing day.

**[End of Audio]**

**Duration: 50 minutes**