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Announcer: The Art of Leadership Network.

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Carey Nieuwhof: Welcome to the Carey Nieuwhof Leadership Podcast, it's Carey here and I hope our time together today helps you thrive in life and leadership, man. I'm so excited to have John Lee Dumas on the podcast today. One of the reasons you're listening to the show is because of John Lee Dumas more on that soon. But today's episode is brought to you by my Art of Leadership Academy. We want to help you succeed as a leader, break growth barriers and I've got something free for you. The Preaching Cheat Sheet, go to preachingcheatsheet.com and get your copy of my 10-step Preaching Cheat Sheet for free and by Gloo. Don't miss out on the opportunity to revolutionize how your church communicates go to get.gloo.us/texting to get free access to glues texting platform. Well John Lee Dumas to somebody that came on my radar over a decade ago and he has built the Entrepreneur On Fire franchise along.

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With a lot of other things. He's the founder and the host of Entrepreneur On Fire and award-winning podcast where he interviews inspiring entrepreneurs to help you get along in your entrepreneurial Journey. His goal with entrepreneurs on fire is to deliver the inspiration and strategies, you need to fire up your entrepreneurial journey and increase the life you dreamed of. He's also the author of The Common Path To Uncommon Success. He has interviewed over 3,000 incredible entrepreneurs including Tony Robbins, Seth Godin, Gary Vaynerchuk, Barbara Corcoran, Tim Ferriss and many more, you can well hear at, at Entrepreneur On Fire and the back story is, we talked about this a little bit.

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He helped me get into podcasting.

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I joined this podcasters paradise when I was ready to launch this show, try to learn everything I could along the way. And man we're here in

part because of John Lee Dumas, we're going to cover how to work less and make more money. The number one, way to impact your audience online today and how he grew Entrepreneur On Fire to

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Yeah. Million downloads and counting pastors. I know how difficult it can be to keep your sermons feeling fresh and relevant especially week after week after week after week. And maybe you're hitting writer's block or you're in a rush trying to put the finishing touches on your sermon. And things don't always go as planned. Well I've done this for years and I have created a free ten step Preaching Cheat Sheet for you after decades of preaching. Almost thirty years now, I've simplified my prep into a series of steps and reminders that don't get rid of inspiration, but actually just make everything else associated with it so much easier. And it'll help you produce engaging relevant and memorable sermons. Easy to use ten simple prompts with examples. You can start as early as today and have a new message ready by Sunday. So if you're ready, go to [preachingcheatsheet dot Com](http://preachingcheatsheet.com) and get your copy for free PreachingCheatSheet.com to download your copy of the Preaching Cheat Sheet. Absolutely free.

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My friends at Gloo know that engagement is crucial for guiding people through their faith, Journeys and texting is the new email. That's why Gloo is committed to ensuring that all churches have access to this powerful technology of SMS messaging you're going to want to check it out. So think about adding texting to your communication strategy. So consider this texting has a 98 percent open rate the average response time, 90 seconds that compares to 20% for email so it's really easy to see why texting is effective for connecting with your community. So, with Gloo's, incredible platform, you can share important announcements, build a stronger prayer culture, welcome new visitors, keep people engaged between Sundays and so much more right from your computer. And it's free takes less than five minutes to get your Church's custom number. Send your first.

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to sign up, will link to it in the show notes but here it is again get.gloo.us/texting to sign up one more thing before dive in to my conversation with John Lee Dumas we get into a conversation about monetizing podcasts and what's really fascinating is he's like he charged his guests to be on his show and he's like, Carey you should charge and then he says this ten thousand dollars to be on your show. So just so you know I really respect and appreciate John Lee Dumas we have never sold an interview. I have no intention to do that even if it's ten thousand dollars I don't know it. This is that's not the purpose of the show. So if you're wondering to Carey do that and the answer is no with all due respect, John Lee Dumas has a lot of gold in this one so I just wanted to make that clear, it's not where we're going. But with all that said, let's dive into a fascinating conversation with a hero of mine. John Lee Dumas, John, welcome to the podcast.

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John Lee Dumas: Carey fired up to be here. Thanks for having me.

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Carey Nieuwhof: You are well first of all. I said this privately, I want to say it publicly. Thank you so much for what you do. Ah. You were one of those handful of voices that I was listening to a decade plus ago before I got into podcasting, watched you launch Entrepreneur On Fire. Join the podcasters paradise? I remember those days well all these people launching shows back in twenty thirteen twenty fourteen. And here we are all these years later. So just thank you for doing that.

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Mixed in there was a 13-month tour of Duty in Iraq, as a tank commander.

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Yeah. Yeah. It's been incredible and true gratitude. I'll tell you. I never would have guessed twenty seven million downloads and counting. But you know, hey, here you go. I was hoping for a million one day. Maybe before I died. It would be like, well, maybe a million and it just

keeps going and going and going, which is incredible. So, how did you end up? Give us the backstory. I know you've got a military background etc, etc. You did a number of different things, but yes, yes, sir, Entrepreneur On Fire for the last decade. But how did you get there? How did you end up doing what you do?

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John Lee Dumas: I'm a boy from Maine. Very small town. So I grew up kind of in that nice little homegrown environment, walking, or biking down to the local park every day. You know, everybody knows your name, I am so to speak and I went to college still in New England that a small seems small school called Providence College in Rhode, Island's and I went on an army ROTC scholarship. So post College I spent eight years as an officer. The US Army did for active for in the reserves and mixed in there was a 13-month tour of duty in Iraq, as a tank commander.

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I went to law school, I was in corporate finance, I was in commercial real estate but none of those Avenues.

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So that definitely shaped a lot of what I've done over the subsequent years. And when I got out of the army, I kind of felt like I didn't know what I was going to do, but I knew that I wanted to do something big so I really swung for the fences.

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I went to law school, I was in corporate finance, I was in commercial real estate but none of those avenues.

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And I kind of stumbled into this world of podcasting, which I hadn't really heard of to be honest. And it was a very new kind of crazy but fun worlds. And one thing that I really amelié fell in love with about it was it was free. It was on demands and it was targeted contents because those audio books at twenty four, twenty five dollars a pop. They were kind of adding up for somebody on a six budget. Yeah. So I loved the podcast world, and and and all that kind of came around that

and eventually just became very obvious to me that there was a void and the podcasting space that there's nobody doing a daily show, interviewing the world's most success, social entrepreneurs.

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And I happen to want to listen to a Daily Show, interviewing the world's most successful entrepreneurs. So I knew there was at least an audience of one, and I decided to be the person to launch that pod cast, that podcast was entrepreneurs on fire back in 2012 and as you and I are talking here today I've interviewed over 3,700 successful, entrepreneurs over 2 million monthly listens right now over 140, total 140 million total listens to do. Dates and the numbers just keep going up, just like yourself. I'm just like wow this is crazy.

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Carey Nieuwhof: Yeah, that's incredible. So you know we have a lot of EX lawyers on the show, myself included, how did your background

both in the military and you know training in law? How did that prepare you for? What you have ended up doing with the last decade of your life?

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So I'll start with the military because in the military number one, you learn what it means to be disciplined because it can be a matter of life and death. If you cut corners, if you aren't disciplined, if you don't train the right way, you literally could be putting yourself and then of course your soldiers. If you're an officer in a position of injury or fatal harm. So I realized how important discipline was and that was kind of one of the big eye openers for me when I joined the entrepreneurial world is there just seemed to be this, unbelievable, lack of discipline. So I want from this, world of like everybody around me all my fellow officers you know were by necessity. We were so disciplined. I just thought that was the world.

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Okay, we got to, we got to break that down because that was part of the discipline. I remember, I have a friend Rich Birch and we were watching you. I think he was he first sent me Entrepreneur on Fire probably shortly after you launch.

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And he was getting into the on Seminary podcast and he's like this guys doing it like once a day and I was like, that's insane man. I'm trying to figure out like once a month or every other month or whatever.

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Carey Nieuwhof: Okay, we got to, we got to break that down because that was part of the discipline. I remember, I have a friend Rich Birch and we were watching you. I think he was he first sent me Entrepreneur On Fire probably shortly after you launch.

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In four hours a week. Ah explained that. Yeah. So every Thursday, I'm doing either seven or eight interviews. And those interviews are in forty minute blocks, and they're back to back. So I essentially starts at

about one pm on a Thursday in by FF, five to six pm, depending on how many interviews I have that day. Whether it's seven or eight interviews I'm done. I'm like, um, wow. Done for the day. And then when I'm done, my team takes it from there. You know, I uploaded to a Dropbox folder. Those M P, three files and my team does everything else. They do the editing the splicing of sponsorships, the show notes pages the uploading to the media host the social media. So there's a ton of work that does go around running a daily podcast and doing all those things that I was talking about, you know, having.

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I launched mine bi-weekly to a month and we're up to six a month. So you're obviously not doing, you know, Joe Rogan style, three-and-a-half-hour interviews. You've had a very tight format. And by the way, I laughed when you said, you know, I got in the entrepreneurial world and people were very disciplined. You got to come hang out in church world, okay? We can have a conversation about discipline or the lack of it. I think sometimes we allow our spirituality to mask a lot of other things that perhaps we should be paying more attention to but breakdown maybe the math of how that works because I know a lot of people are probably going, really, really? So how exactly does that work? You know, 28-31 shows a month. In four hours a week. Ah explained that.

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Yeah. So every Thursday, I'm doing either seven or eight interviews. And those interviews are in forty minute blocks, and they're back to back. So I essentially starts at about one pm on a Thursday in by five to six pm, depending on how many interviews I have that day. Whether it's seven or eight interviews I'm done. I'm like, um, wow. Done for the day. And then when I'm done, my team takes it from there. You know, I uploaded to a Dropbox folder. Those mp3 files and my team does everything else. They do the editing the splicing of sponsorships, the show notes pages the uploading to the media host the social media. So there's a ton of work that does go around running a daily podcast and doing all those things that I was talking about, you know, having.

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So those, that's all part of my team's plan.

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But so even with me really maxing out in a lot of ways.

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Every single aspect of podcasting in the promotion that goes around behind it. I'm still able to run that podcast in about 4 to 5 hours. Hours a week that's one day. And again I don't even start till 1:00 p.m. so I mean like you know, I get up in the morning I'm an early riser. Like I'm getting from the morning usually when the sun's rising, I take my dog on a three-mile. Walk I come back. I make the Smoothie, I'm sipping, some coffee, you know? I have weight training, 3 days a week. I'm very

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Active and pickleball and other sports. I like to play to stay active, you know, Kate and I are traveling all the time. So I'm taking a three week trip to Japan in February and 23 de River, Cruise, and met throughout the entire continent of Europe. Essentially, and it's just allows me to really have this daily podcast, focus with a team. So that when I do take those traps, you know, maybe you know, like next Month, I'll be working six days a month because I'm in preparation of that trip. But then that month that I'm gone, I'm working 0 days, that month. And I've actually taken to 75 day and 190 day trip before where I've just gone to Europe and have

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You know, pre batched all of those episodes in advance. So I essentially when I left, I wasn't even on a microphone for over three months, which was interesting. And and to be honest, I missed it. And I was when I got back, I was excited to get back on the mic, but having the type of business that allowed me to do that was really cool to say

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Carey Nieuwhof: yeah, that was that was my question. You must have to work ahead, right. Because we do that on this show, I take July off. I'm usually six to eight weeks off a year. Which is just about right for me right now. Ah. But my team and I'll work ahead. I normally do two interviews a week. You know, if you work out the rhythm, if we're doing six a month that's shipping. We're eight a month. So I work usually three months in advance, but we're going to be like ramping up to take July off are times when I'm traveling. See batch that? But if you would, I'd like to drill down a little bit on your workflow because I think productivity is something a lot of people struggle with. So just note file note to to leaders.

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You were talking about this 11 years ago when you started Entrepreneur On Fire, like this is this is not new. This is like I'm batching this stuff. I'm doing it. Was it Friday back then that you are doing it?

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I definitely change the days around for a while. It was Friday. Then I change it to a Monday and then I cut it there for a while but then Monday's weren't working. Because if I went for a long weekend like sometimes I still kind of be a little tired, you know, come Monday. So I wanted to have like a buffer to get into the week a little bit. So then it

was Tuesday for a while and then I eventually just years ago settled on Thursday. I just like the fact that it's later in the week and, you know, and now that I'm not start, until one p.m. I'm still able to like really, you know, have very open productive and enjoyable morning / early afternoon before the day even start.

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Carey Nieuwhof: So, yeah. And you know, there's so many things, I think we could drill down on one of them is I find this to I normally record interviews on a Wednesday and here we are on a Tuesday. We're doing it a day early, because we're working ahead, but it's amazing to me how many top leaders happen to be available on a Wednesday at 1 or 3 if you give them enough notice because one of the objections to batching things as well. You know this person is available Monday, this person is only available Saturday, so therefore I'm working seven days a week. How does that show up in your workflow? Do you find that 95% of people happen to be available Thursday afternoons?

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Yeah, it's not a higher percentage than that. And the reason for that is is we have a very detailed application process. So we get over 400 inbound applications per month for people that want to be on the show. There's a very detailed application process of that.

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And then the people that are selected are actually paying a thirty five hundred dollar appearance fee to be a guest on the show. So when you're investing that kind of dollar amount to be on the show the size of ours. You just make it happen. You know. You make whatever timeframe we have available. And so I just essentially send them my scheduling link, which is giving them a lot of options. But the options are Thursday's, you know, from the hours of one to five P. M essentially. And we almost never have any kind of pushback. People are just booking the dates and send their calendar and they're showing up ready to go

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Carey Nieuwhof: talk to me about the appearance fee. That's really interesting. Was that something you had at the very beginning? Is it

something you added? And what is the rationale behind an appearance fee on a podcast?

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John Lee Dumas: So, for the first six years, we had no appearance fee. It was all me, basically, especially the first year or two going outbound, and trying to get people on the show and working really hard to find gas, to fill up. You know, that high of an inventory of, you know, 30-ish episodes every single month and 30 interviews and 30 entrepreneurs month over month. So, that was a lot of work to get to that point, but then slowly, as year two became your three in the podcast started getting into the high six figures low seven figures of listens on a month-to-month basis and people knew that it was such a huge audience. The amount of inbounds request started increasing and increasing in really has not stopped increasing. You know, since that time frame so I can. Now our number is well over 400 applications on a month-to-month basis for you know, less than 30 spots to be on the show and

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So, with that kind of supply and demand about four years ago, I said, you know what, I'm going to start just kind of seeing if these are entrepreneurs who really are on fire because if you're really successful, you need, if you're asking to come on a show with a big audience, you realize the benefit of having that type of exposure and that type of exposure is valuable, and it's not free to run my podcast. I obviously have a team and I have, you know, equipment fees, and I have hosting fees, and I have live expenses and all this jazz. So I'm like, let's throw a number out there. So I think I started like fifteen hundred dollars per month and was pretty sorry per episode per parents. I was pretty shocked at how little pushback I got from that and because I don't really know what the response would be, but, you know, I think a lot of these individuals were just like, hey, I mean,

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You know, I spend a lot of money on advertising. They don't even know that works. And now I'm gonna be dropping. You know, fifteen hundred bucks on a podcast that gets over two million listeners per month and I'm gonna be on for twenty or thirty minutes like getting to share my

voice. My message. My book, my project with the world's like that seems like a pretty fair exchange to me. And then I just kind of massaged that number as it made sense. And you know, eventually you actually got to like, you know, between four and five thousand dollars for a while. But then it was pretty obvious to me that that dollar amount was not getting you know the required. I was really looking for like between twenty to twenty five appearance fees per month. So like everything in life, whatever business or product or service you're selling there is a right price point is hard to find that if you don't have a high quantity. But I was kind of able to find that, you know, thirty five hundred dollars just seem to be the right dollar amount where it was enough. Where? You know, just the first thirty people weren't just jumping on it. Because some people were like, John, that's just not really in our budget. And I'm like.

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Oh yeah. Well I mean yeah we get you know, we

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Carey Nieuwhof: Oh, that's really fascinating, you know, it is it is a conversation I've had people offer to pay to be on the podcast. I've never taken it because it's sort of follows my curiosity trail. I'm never paid to be on a podcast, but that's a that's a really intriguing business model. How do you do it there ever? Somebody who wants to pay and you're like oh no we're not doing this interview.

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John Lee Dumas: Oh yeah. Well I mean yeah we get you know, we

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Because that's totally different than hey, I put my first sale sign out and whoever wants to pay the money gets on. Yeah. I find that we get pitched. My team tells me about one hundred times a week now for people to be on the show and so very similar.

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Four hundred inbound a month.

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Carey Nieuwhof: Oh that's good to know. Because that's totally different than hey, I put my first sale sign out and whoever wants to pay the money gets on. Yeah. I find that we get pitched. My team tells me about one hundred times a week now for people to be on the show and so very similar.

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Look, if I were you, I'd probably would have liked my team, you know, if this is something that you were looking into, I'd have my team. You know, have like a form of reply back and actually have a post he'll fire.com guessed that's where we send everybody who's interested. So it's a it's a page on my website and there's a video of me explaining the process and then there's an application link on that.

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And I mean, we obviously have six slots, so it's very usually by the time it gets to me, I'm still really picky because, you know, when, when it was clear, when we had a mutual friend, who's like, oh, I can introduce you to John Lee Dumas. I'm like, yeah, 100%. I'm all over that because I knew where I wanted to go with you. So, that's, that's really cool. That that's how you do it.

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Look, if I were you, I'd probably would have liked my team, you know, if this is something that you were looking into, I'd have my team. You know, have like a form of reply back and actually have a post EOfire.com/guest that's where we send everybody who's interested. So it's a it's a page on my website and there's a video of me explaining the process and then there's an application link on that.

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And you know for six months and you know you probably would only be wanting at most two or three of those to be appearance fees you know I think you're looking at like easily a ten thousand dollar number for people to be a guest on your show and there would be you know as many requirements as you'd want as far as like you know this is not a pitch fest, this is a conversation between you and me, adding value to the audience. And I always do say, I say at the very ends, I am going to give you an opportunity to share a call to action, but it's one call to

action. At the very ends and that's in the entire conversation up to that point is strictly focused on adding value and being a, you know, a person of value to the listeners of Entrepreneur On Fire.

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Carey Nieuwhof: Oh that's that's really good advice. Yeah. I don't know about appearance fees. I'd really have to give that some thought

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I can tell you we have to be like if you one of those things where you say hey, to be a guest on the show as an inbound request, it's ten thousand dollars and then the requirement is, you're going to essentially tell me, what is your suggested. You know, title of the show. What are your suggested? You know, bullet point conversations. If those are of interest than you and are gonna jump on a call and we're gonna, you know, have a full conversation about is this going to be the best show and in the right fit for my audience and only then will I potentially extend the final invite to you? Yeah.

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Carey Nieuwhof: I think it's really important for podcaster. Have final say about who they have on or show John Acuff gave me great advice years ago. He just said, it's your show. Do what you want. I'm like, yeah, think you got that from Brian Koppelman. Their previous guests like, you know, that is surprisingly helpful. Ah. How do you do show prep? Because.

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I'm going to have a 30 word bio of exactly who the guest is that I'm coming on and in the minutes, leading up to the actual conversation, I'm going to scan the title, the bullet points, the 30-minute bio and of course I've worked the week prior with my team on the title and the bullet points. Those those have all been approved. The 30 word bio kind of gives me a quick little update, reminder of what's going on in this person's world and what they do. And then I jump on the Call and one thing that I kind of look at it as man. I now know, not a ton about this person and I am coming at this interview from a place of curiosity, where I am curious and I let my curiosity go because I do believe that

there is, you know, something that a lot of host struggle with and that's the curse of knowledge because they know a lot about a topic or about

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I think there are a lot of great ways to do show prep. I think there's a lot of fantastic podcast host out there that have a lot of great and varied ways that they actually prepare for interviews. For me, I take the approach of listen, I'm doing a Daily Show, that's why I don't do video just too much added bandwidth energy. That's why I don't do long form for the exact same reason. If I'm going to get to 10 years and thirty seven hundred episodes there's a certain show and a certain strategy that I need to follow to avoid burnouts to avoid me, just no longer enjoying it and that is for me to say, you know what, I'm going to see what the title and the bullet points are of the show.

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I'm going to have a 30 word bio of exactly who the guest is that I'm coming on and in the minutes, leading up to the actual conversation, I'm going to scan the title, the bullet points, the 30-minute bio and of course I've worked the week prior with my team on the title and the bullet points. Those those have all been approved. The 30 word bio kind of gives me a quick little update, reminder of what's going on in this person's world and what they do. And then I jump on the call and one thing that I kind of look at it as man. I now know, not a ton about this person and I am coming at this interview from a place of curiosity, where I am curious and I let my curiosity go because I do believe that there is, you know, something that a lot of host struggle with and that's the curse of knowledge because they know a lot about a topic or about

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The person or about X, Y or Z, they have this subconscious assumption that the listeners do as well. And so that curse of knowledge can really hurt were for me. I have no. You know illusions of grandeur that I know anything. And I just go into the interview, you know, with the very base base of knowledge, asked the questions that I ask and knowing that my listeners who are coming into the interview at a very similar place that I'm coming into the interview are hopefully getting the same questions answered that I have. And I'm asking them because they have that same kind of curiosity as well. So that's where my kind of

attitude is is it's you know, coming from a lot of different angles.
Number one is like, how can I?

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Do you know, prep, but little prep. So I'm not overwhelming myself on a daily basis of my interviews from that are going forward, but at the same time still be coming at each interview from a place of curiosity. So that I'm asking the questions that's hopefully, my audience has so it can kind of be this interview essentially that like they're able to get the content from my guests through my voice.

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Carey Nieuwhof: I think that's really important. I mean, unless you're in a total Tech Niche or something like that where you can talk shop, it's really important. I think the role of the host is to keep the listener in mind and I pull from all kinds of fields, everything from University professors to podcasters, to entrepreneurs, to best-selling, authors to the whole deal.

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And yeah, I probably have read the book or at least skimmed it or whatever but you want to remember Seth Godin says, if you sell a million copies of your book, 99.999 percent of the people in the world, still have no idea who you are. That is really, really true. Let's talk more about your workflow and a typical week where you're at home and not traveling is it 30 hours 40 hours, 20 hours? What does that look like and what are just give people because you have a huge. I mean I've read your income reports and everything getting ready for today. You have have a huge variety of things that you offer through Entrepreneur On Fire to fire nation.

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John Lee Dumas: Yeah. So we've already talked about, you know, the four to five hours, four to five hours every Thursday for the actual interview day. And then I would just really add essentially 90 minutes a day on top of that. Because that's kind of what my morning workout routine looks like so after I kind of go through, you know, my wake up, walk the dog smoothie, coffee. I sit down,

[00:31:17.900]

You know, typically with my laptop on my lap. Poolside here in Puerto Rico. And you know. Have about sixty to ninety minutes from going through the different communities that we have. Our journal communities on Facebook are podcasters paradise, Facebook, community, answering questions and engaging with people. You know, going on email emails, deaf, honestly. Something that I'm on multiple times per day cause, you know, maybe I'm chatting with a potential sponsor or a business partner or an affiliate or fill in the blank. So definitely when it comes to communicating to our communities and via email, I'd add a solid ninety minutes. Ah. To every single day. And that's five days a week. So they'd be, you know, another. What like, um, five, eight hours? So I'm probably coming in around fifteen hours of like real work a week on the high side.

[00:31:49.200]

podcasters paradise: My goodness, that's incredible because you're generating over two million dollars a year in revenue and a ridiculous amount of that, like, over two million of that is profit, right? Yeah. So how you have this team? You're offering podcasters, Paradise, you've got affiliate links. You've got all this stuff. How do you keep your margin so high? I mean that's like roughly a 90 percent profit margin, which is ridiculous.

[00:32:12.700]

Yeah, that's one thing that we post on the income reports is exactly what our Profit margins. Are our net profit to gross income on a month-to-month basis? And we are typically above 80% and there's been a few months, we've actually even been above 90% for our net profits to gross which again is something that we've just worked at relentlessly for the past 10 years. I mean, there was a time for five years ago where I had 13 people on my team and our profit margins weren't like 40 to 50 to 60% on any given month.

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And that that point like we're just not running the business, we want to run. So now, you know, we've just, you know, drop the things that were, you know, bringing in revenue but not the kind that we, you know, really Justified keeping it on for what it was, you know, taking us

energy and team size wise, and we just continue to whittle everything down and we just now have like the core things that are really working for us.

[00:32:34.700]

You know, based on just kind of the process of you know what it means to run a podcasting company. The profit margins are really high. Like when I have a person, pay me thirty five hundred dollars to be a guest and entrepreneurs on fire. That's almost a hundred percent profit. Because it's not really costing me. You know, barely anything, you know, on a case by case basis and the same thing when sponsors come like, you know, we signed a two year seven figure sponsorship deal with Hubspot. And you know, that's almost a hundred percent profits because they are sponsoring the podcast. And so it's just kind of like what it costs to run the podcast, which, at this point, because of how dial didn't we've got over over the years is very reasonable. Yeah. So those V A's would do everything from podcast editing to uploading to libsyn, or wherever you have social media web Oshie showing those pages communicating with our guests, you know reminders, um.

[00:33:32.200]

So besides that like our expenses are very low and you know, based on just kind of the process of you know what it means to run a podcasting company. The profit margins are really high. Like when I have a person, pay me thirty five hundred dollars to be a guest and entrepreneurs on fire that's almost a hundred percent profit. Because it's not really costing me. You know, barely anything, you know, on a case by case basis and the same thing when sponsors come like, you know, we signed a two year seven figure sponsorship deal with Hubspot. And you know, that's almost a hundred percent profits because they are sponsoring the podcast. And so it's just kind of like what it costs to run the podcast, which, at this point, because of how dial didn't we've got over over the years is very reasonable.

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Yeah. So those V A's would do everything from podcast editing to uploading to libsyn, or wherever you have

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social media web, showing those pages communicating with our guests, you know reminders, um. Really everything. I mean, if I'm ever doing something for the business, I'm always asking myself, is this something only I can do. And, of course, very rarely the answer is yes. So, in the answer is no, which is most of the time, I find a way to outsource it, to one of my va's.

Carey Nieuwhof

So that's a good million-dollar question, literally. Maybe a two million dollar question, what are the things that this point that you say, are the things that only you can do?

John Lee Dumas

interview Successful entrepreneurs.

Carey Nieuwhof

Boom. And what is Kate your partner do? What did she do in the company?

John Lee Dumas

So she is really kind of the glue that you know, holds everything together because there's only so much you want to outsource to your virtual assistants. So when it comes to like insurance for the business accounting like of course, we have an accountant but you need the communication going back and forth and

[00:34:55.400]

That all lined up, you know, managing that team as well because you know, you can have three virtual assistants and they're great because they've been with us for 12 nine and seven years, you know, the three of those combines. So that's, you know, been a great long-term, they know their place, but they're still managing this involved with that as well. So, you know, Kate Olsen has a lot of great personal ventures of her own that she has to podcast that she runs.

[00:35:11.600]

Wow. Are there any parts of that that you missed or thought? You were good at at one point because this is the reason I want to ask it. A different way is this is such a challenge for a lot of leaders because we get our fingers in all kinds of pieces of the pie. And we end up capping our growth, not scaling the etc. So can you walk us through a little more of that journey? Because maybe it was easy for you. But it's hard for a lot of people and I would include myself in that category. Yeah. For me, it was actually easy because by nature, I'm a very lazy person. So I can work really, really hard when I know that by me working hard RD there's a future J L d that gets to be really lazy. And that's kind of been distorted? My life is it.

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I was able to work super hard for like the first few years of, entrepreneurs on fire.

[00:36:02.000]

Carey Nieuwhof: Wow. Are there any parts of that that you missed or thought? You were good at at one point because this is the reason I want to ask it. A different way is this is such a challenge for a lot of leaders because we get our fingers in all kinds of pieces of the pie. And we end up capping our growth, not scaling the etc. So can you walk us through a little more of that journey? Because maybe it was easy for you. But it's hard for a lot of people and I would include myself in that category. Yeah. For me, it was actually easy because by nature, I'm a very lazy person. So I can work really, really hard when I know that by me working hard there's a future JLD that gets to be really lazy. And that's kind of been distorted? My life is it.

[00:36:46.500]

John Lee Dumas: Yeah. For me, it was actually easy because by nature, I'm a very lazy person. So I can work really, really hard when I know that by me working hard there's a future JLD that gets to be really lazy. And that's kind of been distorted? My life is it. I was able to work super hard for like the first few years of, entrepreneurs on fire.

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Like, put in like 50, 60, 70 hour weeks on a, you know, very consistent basis because I knew there was a future JLD and Puerto Rico by the

pool, you know, being able to be very, very lazy. And that's exactly where I've gotten to. I mean, I could I could easily take on more tasks and work harder and, and make more money in this Venture that Venture. But at this stage in my life, like I just don't want to. So it's always been easy for me to give up to Tasks because I don't like to micromanage. I really like to have essentially nothing on my plates. You know? Like Kate and I kind of it's like a conversation. We have like every single day it's like we're kind of having dinner and we're enjoying you know, a nice Sunset over the Caribbean and we just gonna like, you know, say like hey so what do you have going on tomorrow?

[00:37:49.900]

So that's know one day a month that I have blocked in the afternoon whereas packed then, of course, those fourth those for Thursday's are pretty busy from one to five one to six. And then besides that my calendar needs to be almost empty. If it's not, you know, there might be one other day that I just jammed up full of things that you know. I need to take care of like chats with sponsorships or you know health coach or whatever it might be. But for me, it's like batching or nothing. Yeah. So thank you for being generous with your time. Because I thought I bet you were going to get twenty minutes with John Lee Dumas. Know that you work in small whenever you're paying your assistance. A good dollar amount. Because she was pretty adamant that.

[00:38:36.000]

Pulling up Google Calendar and literally saying, Kate, like I have nothing on my calendar. Like I have nothing on my calendar tomorrow and whenever I say that like I am proud to say that and I am happy to say that whereas, I know a lot of people in this world they're just like prideful of packing, their calendar with every single thing they could possibly do. And by the way, I do that occasionally because it makes sense. Like you know, I'll even kind of like show you like a screenshot of my day today, as you see, it's like boom. Now it's back to back to back to back. You know, that's that's one day a month. One day a month, I have reserved in the afternoon for a block of interviews and other shows that's one day per month. So now I'm back to back to back. You know and 97% of those shows are 15 minutes long because that's the cap that I have. So that's know one day a month that I have

blocked in the afternoon whereas packed then, of course, those fourth those for Thursday's are pretty busy from one to five one to six. And then besides that my calendar needs to be almost empty. If it's not, you know, there might be one other day that I just jammed up full of things that you know. I need to take care of like chats with sponsorships or you know health coach or whatever it might be. But for me, it's like batching or nothing.

[00:39:13.000]

Yeah. So thank you for being generous with your time. Because I thought I bet you were going to get twenty minutes with John Lee Dumas. Know that you work in small

John Lee Dumas

whatever you're paying your assistance, a good dollar amount. Because she was pretty adamant that this is going to be a 45 plus

[00:39:20.600]

Carey Nieuwhof: Probably working with Carly. She's pretty amazing. She is great. Let me, let me ask you, you must be very good at saying, no, because in addition to inbound guest, you probably have all kinds of business partners and Ventures and people who want to pick your brain and all of that stuff. Have you developed a template for saying, no or deciding which inbound opportunities you're going to jump on and which ones you're just going to like put up the wall and say I like my mornings. I want to have a day with nothing on it, like that is another thing that's extremely difficult for a lot of people.

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John Lee Dumas: For me it's really the Derek Sivers mentality of if it's not a heck Yes, it's a no.

[00:40:49.000]

And for me, most things are not a heck. Yes. So it's an easy easy. No. I actually, you know, most people are people Pleasers and I never have been, and I actually don't have a problem, just saying, no. And a lot of times, I kind of shocks people and kind of takes him a back because they're just like, well, you're saying no. I'm like, yeah. Like you're

asking me for my time for my energy and I'm saying, no, is that a problem? And then there's like, well, I guess you put it that way. Not really. So I have an easy time. Saying, no. It's really the reason why I've built the kind of business that I have. And I get why a lot of people say yes to a lot of things and I think there is a season and a stage in your life when you should because you don't know what's going to come from that yes.

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But at some point, you know, you're gonna say, I've accomplished a lot of things. You know, my times becoming more valuable by energy to becoming more valuable. I've got to jump on the No train. And something that you know really helped me over the years is when you say yes to one thing you're saying, no to all the other things that you could probably be doing at that time. So you're not just saying yes to one thing you're literally saying no to countless opportunities. So when you kind of put it that way you're like, well, I don't want to say yes to something. I'm kind of mediocre, mediocre about because that I'm technically saying no to something that could come up between now and then that's unbelievably amazing thing. And and I've actually been burned by that a few times. It's really hammered home the truth.

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Yeah, I think we've all gotten to that point where we said, yes in April because April was empty and then you get another opportunity that you're like, oh, I can't do that now because I said yes to this thing. When you say, no, because this is, this is a sort of a perennial theme on this podcast because it's a challenge for so many leaders and for myself, that led me to burn out 17 years ago. Not saying, no and I've been in recovery for 17 years since then gotten a lot better at it, but I found the more things grow and this podcast grows every year, the more inbound we get, and I still say no 90, 95 percent of the time to everything that comes in. However, it keeps seeming to increase. And of course the quality, the offers like something that you would have said, heck yes, to 10 years ago is now probably a no, have you found by being so disciplined? That the amount of inbound requests have dropped? Or is it a steady stream that continues to flow in. I'm just wondering if you get a reputation for just saying, no all the time, whether eventually people stop asking now,

[00:42:05.000]

John Lee Dumas: it's still static because I think even if you do get that reputations you know people want to be that person that's breaks through because then it's even more of a valuable yes when you get it.

[00:42:40.800]

My entire calendar is open. Like let's do this. And I did. Three hundred and like seventy two interviews over the course of three months like it was O. K hamble. I didn't nothing. But and it was very intense time but enjoyable at the same time. I mean, man, I I woke up and you know, in the middle of the night like just repeating, you know, my little spiel. Ah. And um, it was it was a fun time. But now, so I'm really to answer your question. They they keep on coming and, you know, it's really goes back to twenty twelve when you know my mentor and my master, my coach, Bill said, John, like, you're never going to find enough guests to be on entrepreneur ers on fire. They just don't exist like they were so wrong. I mean, every day, you know, I'm getting more people requesting to be on the show that I could have on in the entire month.

[00:43:33.900]

Because just the world that we live in and that's an awesome world to be a part of, that's incredible. I want to talk about your book which is great. By the way, it's called the common path to uncommon success and it's everything you have taught over the years which is great and it's beautifully and have learned put together in a couple hundred Pages. Why did you go major publisher on this? Why did you not just self-publish? Because I noticed on your income report just to finish the question, You've actually got revenue coming back, so you either sold a ton of copies or you had a low Advance, or I want to know because you're very transparent with this stuff. The details of the book deal, why major publisher, how that became profitable for you etcetera.

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My entire calendar is open. Like let's do this. And I did. Three hundred and like seventy two interviews over the course of three months like it was mayhem I didn't nothing but and it was very intense time but enjoyable at the same time. I mean, man, I I woke up and you know, in the middle of the night like just repeating, you know, my little spiel. Ah. And um, it was it was a fun time. But now, so I'm really to answer your

question. They they keep on coming and, you know, it's really goes back to twenty twelve when you know my mentor and my master, my coach, Bill said, John, like, you're never going to find enough guests to be on Entrepreneur On Fire. They just don't exist like they were so wrong. I mean, every day, you know, I'm getting more people requesting to be on the show that I could have on in the entire month. Because just the world that we live in and that's an awesome world to be a part of,

[00:45:04.100]

That's incredible. I want to talk about your book which is great. By the way, it's called The Common Path To Uncommon Success and it's everything you have taught over the years which is great and it's beautifully and have learned put together in a couple hundred Pages. Why did you go major publisher on this? Why did you not just self-publish? Because I noticed on your income report just to finish the question, You've actually got revenue coming back, so you either sold a ton of copies or you had a low Advance, or I want to know because you're very transparent with this stuff. The details of the book deal, why major publisher, how that became profitable for you etcetera.

[00:45:46.100]

John Lee Dumas: So I did the self-publishing route, three times prior, I launched The Freedom Journal in 2016. The Mastery journal in 2017, in The Podcast journal, in 2019 and The Freedom Journal did four hundred and fifty three thousand dollars and thirty three days. The Mastery General did 280 thousand dollars and thirty three days and the podcast Journal. We did not do a Kickstarter campaign. We just sold it. It's actually now sold out like it just completely sold out. It's gone and we're not actually not We're not doing a reprinting which could be another conversation if we want to have it. But anyways, sure I decided I just wanted to try something different and I wasn't committed to going the traditional route, but I got a an agent and she was able to get together all the big publishers.

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And um, they started a bidding war and kind of was enjoying the bidding war that you know that advance up up and up. And even then I wasn't committed to doing that route. But I was just still kind of like

just seeing where we got to. And then finally, Harper Collins came at us with a three hundred and fifty thousand dollar, um, advance with eighty thousand dollars in promised marketing on top of that. So essentially, like, wow, a four hundred and thirty thousand dollar kind of package. And I said, you know, I know I could sell a lot of copies going the self-publishing routes. But you know, to get essentially almost half a million dollars guaranteed up front. Because of course, this was actually even before I wrote the book.

[00:46:41.100]

Um, this will be good, it'll be it'll be interesting to work with a traditional publisher to see what they bring to the table, editing wise, and marketing wise and everything else, you know, getting it into, you know, traditional book stores like Barnes & Noble and yeah, fill in the blank. So those are like all the reasons why I went with a traditional publisher ended up not being something that I would do again you can, you know, read between the lines or ask me direct questions. I'm happy to talk about it. I think. Harper Collins is wonderful. They amazing human beings that work there but I mean it was not an experience that added, you know, to the book, you know, it was it was something that you know looking back at it. I would likely go the self-publishing route and just

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Carey Nieuwhof: Can you tell me why, cuz I'm right at that point this is like the podcast are asking questions for himself. Personally. I had a two-book deal with penguin random house again. Great editors. Love the editing process. They did their best. But I'm seriously thinking about self-publishing next time and I'm curious, pros and cons. Why would you not go traditional publishing in the future?

[00:48:17.500]

Really the only Pro is, if you get a huge advance to me, that's really the only Pro to just have money in the pocket. Everything else, you know, you can, you can just go a self-publishing route and just have more control over everything. You know, the like I was thinking maybe the editors going to bring like a lot of value to the book like In my case, I didn't happen, maybe the marketing teams and have these really cool ideas that didn't happen. Next ended up giving me what ended

up being bad advice on certain areas. So, I would just say, hey, you know, if you've got an audience, you know what you're doing, like, take control of the process and just make it happen.

[00:48:42.900]

Yeah. Have you done? I'm sure you have done the math versus the number of copies you sold and how much you made through a traditional versus how much you would have made. If you sold that many copies.

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I actually have not done the math.

[00:48:54.500]

Oh you have not.

[00:48:54.500]

I don't think it'd be that difficult to do the math for obvious reasons. But um, I would just like, you know what. Let's there's no need to to rub my face in it. Either way, I'm happy. I'm happy with the dollars that, ah, that brought the book is brought in and for me the bigger picture for the book and this is true is, you know, for years. I people come to me and it's like John, you know, I would just love for you to answer this call isn't that I have. And of course, ask. This question is very personal question. And for me, just like I'm either going to spend like an hour plus with this individual, which I can't do because of all the questions that I get.

[00:49:03.100]

Producing it. What's the backstory there? Yeah, there's really no backstory beyond the fact that you know, we did a run of ten thousands and it just sold out fairly quickly and Kate. And I just kind of have decided that we're just kind of getting out of the physical product game. You know, one of the reasons we're in Puerto Rico and none of that income can be actually considered under the Puerto Rico Tax Act, which is a whole other conversation. So I mean we're actually you know, paying pretty hefty tax. He's on that and not to mention like storage and shipping. And this is a lot of this involved with physical products. So, you know, we're letting the Freedom Journal, the Mastery

Journal slowly sell out as well. And, you know, in a few years, we'll be out of the physical product game and probably at about that time we'll have some other brilliant idea for a physical product and jump right back in it. Okay, couple quick questions before we wrap up.

[00:49:56.300]

Yeah, I'm the same way. I was getting so many questions, so much inbound and now I have I think eight courses as of this month. And I've got several books and a lot of the answers are in there and it's just so easy. And if someone self-motivated they can find it in there and then if they want to have a really meaningful discussion after talk about the was it the podcasting Journal? You said we can come back to it that you stopped Producing it. What's the backstory there?

[00:50:02.800]

Yeah, there's really no backstory beyond the fact that you know, we did a run of ten thousands and it just sold out fairly quickly and Kate and I just kind of have decided that we're just kind of getting out of the physical product game. You know, one of the reasons we're in Puerto Rico and none of that income can be actually considered under the Puerto Rico Tax Act, which is a whole other conversation. So I mean we're actually you know, paying pretty hefty taxes on that and not to mention like storage and shipping. And this is a lot of this involved with physical products. So, you know, we're letting the Freedom Journal, the Mastery Journal slowly sell out as well. And, you know, in a few years, we'll be out of the physical product game and probably at about that time we'll have some other brilliant idea for a physical product and jump right back in it.

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Okay, couple quick questions before we wrap up. Starting in twenty. Twelve twenty thirteen. I've had this conversation with Brian Clark here on copyblogger. You know, I'm sure you know, Brian.

[00:50:14.200]

Well start with. What's the same? The same is the people that win at a high level creates the number one solution to a real problem. If you create the number one solution to a real problem, you win. Um what's changed. You've got to be more niche now. Like in twenty twelve. You

could launch a paw podcast, interviewing entrepreneurs and succeed which I did. Entrepreneurs on fire launched in twenty twenty two twenty twenty three twenty twenty four. That does not win is just as too vague is too broad. There's too much saturation you need to niche. You're flipping face off. That's where you win.

[00:50:53.700]

Okay. So if you were launching today, what would it be entrepreneurs of six-figure businesses? Entrepreneurs, in a particular field, would it be something different?

[00:51:05.600]

Well start with. What's the same? The same is the people that win at a high level creates the number one solution to a real problem. If you create the number one solution to a real problem, you win. Um what's changed. You've got to be more niche now. Like in twenty twelve. You could launch a podcast, interviewing entrepreneurs and succeed which I did. Entrepreneurs On Fire launched in twenty twenty two twenty twenty three twenty twenty four. That does not win is just as too vague is too broad. There's too much saturation Carey Nieuwhof

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Carey Nieuwhof

: Okay. So if you were launching today, what would it be entrepreneurs of six-figure businesses? Entrepreneurs, in a particular field, would it be something different? Any idea on what would do

[00:51:50.600]

probably be something in the health space? Just because that's where my passions are really aligned right now, and it would be on one like really pain point topic and that it could be something like a podcast that's only focused on sleep like just on sleep for only focused on, you know, male fertility. I mean it would be something that's like really really, you know niche and I would just become the best podcast on that topic.

[00:51:55.900]

One of the great fears, of course from people is that, if they Niche down that much, they're going to miss 99.999 percent of the population

[00:52:02.700]

John Lee Dumas

: but it's Seth Godin says, 99.99% will, never care anyway. It's going after people who you never going to get anyways, right? Right.

[00:52:13.500]

Carey Nieuwhof

: Any other tips for entrepreneurs or people who want to start a side. Hustle about starting today.

[00:52:19.700]

John Lee Dumas

: Honestly, let's just keep it simple with the theme that if you're able to identify and creates the number one solution to a real problem, you will win.

[00:52:38.600]

Carey Nieuwhof

: That's great. Okay, tell us where people can find you and what you're doing online these days.

[00:53:08.200]

John Lee Dumas

: While all the magic happens at EOfire.Com lot of free courses for entrepreneurs. They're great newsletter. Check out the podcast Entrepreneur On Fire at any podcast, listening app that you so desire. And it's just been great chatting with you Carey

[00:53:26.800]

Carey Nieuwhof: been great chatting with you too John. Thank you so much.

[00:53:27.800]

Adios. So I hope you got as much out of that conversation as I did even though we're not selling interviews on this podcast. But thank you. That was a good tip. Hey if you've got one and you think it works for you. That is a new category in my head for us. We're gonna continue to invite guests on for free and curate these guests really carefully. So just want you to know that just in case, you know, stop the emails. That kind of thing it's like, what. No. No.

[00:53:39.800]

It's just not my MO. Anyway. You can get everything we talked about, including all the links by going to the show notes. Just go to CareyNieuwhof.com/episode558 you will access everything there including free transcripts. We want to make this so easy for you. So we kind of do it all for you and we want to thank our partners.

[00:53:49.100]

My Art of Leadership Academy is offering you something for free. The free Preaching Cheat Sheet. Go to PreachingCheatSheet.com and get your copy of my free 10-step Preaching Cheat Sheet. It's absolutely yours at PreachingCheatSheet.com

[00:53:54.700]

say that 10 times fast. That was a lot. Okay. And don't miss out on the opportunity to revolutionize how your church communicates go to get.gloo.us/texting

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and you will get free access to a texting platform for your church.

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Thanks to gloo. That's get.gloo.us/texting

[00:54:35.200]

Well, next episode, we've got Ben Higgins on the podcast. He, you know, I wondered about whether we should do this interview, he was a bachelor. I've never seen The Bachelor as a show and, man, I'm so glad we did. I learned so much. The conversation was so fascinating, so give it a listen.

[00:54:51.600]

Ben Higgins: I would agree, I don't think fame's a bad thing. I don't think it's necessarily an evil thing. I think there's a lot of good that comes from having a platform and having a voice, but I don't know if there's any human that I've ever met. No matter how famous or not or how long they've been saying this, that knows how to handle it. I haven't met one person. Then who's like, yeah, this is how you, this is how you tread this water, this easy

[00:55:48.900]

Carey Nieuwhof: That's coming up next time. Also coming up on the podcast. What have we got? We've got Gretchen Rubin, Mark Batterso, Will Guidara if you are into restaurants or watch The Big Brunch. You're going to love that Katelyn Beaty. Who else have we got coming up? We've got Michael and Megan Hyatt.