

- Anyone who lives within their means suffers from a lack of imagination. —OSCAR WILDE, Irish dramatist and novelist

- When I was in data storage sales, my first gig out of college, I realized that most cold calls didn't get to the intended person for one reason: gatekeepers. If I simply made all my calls from 8:00–8:30 A.M. and 6:00–6:30 P.M., for a total of one hour, I was able to avoid secretaries and book more than twice as many meetings as the senior sales executives who called from 9–5. In other words, I got twice the results for $\frac{1}{8}$ the time.

- Few people choose to (or are able to) measure the results of their actions and thus measure their contribution in time. More time equals more self-worth and more reinforcement from those above and around them. The NR, despite fewer hours in the office, produce more meaningful results than the next dozen non-NR combined. Let's define "laziness" anew—to endure a non-ideal existence, to let circumstance or others decide life for you, or to amass a fortune while passing through life like a spectator from an office window. The size of your bank account doesn't change this, nor does the number of hours you log in handling unimportant e-mail or minutiae. Focus on being productive instead of busy.

- Define your nightmare, the absolute worst that could happen if you did what you are considering. What doubt, fears, and "what-ifs" pop up as you consider the big changes you can—or need—to make? Envision them in painstaking detail. Would it be the end of your life? What would be the permanent impact, if any, on a scale of 1–10? Are these things really permanent? How likely do you think it is that they would actually happen? 2. What steps could you take to repair the damage or get things back on the upswing, even if temporarily? Chances are, it's easier than you imagine. How could you get things back under control? 3. What are the outcomes or

- benefits, both temporary and permanent, of more probable scenarios? Now that you've defined the nightmare, what are the more probable or definite positive outcomes, whether internal (confidence, self-esteem, etc.) or external? What would the impact of these more-likely outcomes be on a scale of 1–10? How likely is it that you could produce at least a moderately good outcome? Have less intelligent people done this before and pulled it off? 4. If you were fired from your job today, what would you do to get things under financial control? Imagine this scenario and run through questions 1–3 above. If you quit your job to test other options, how could you later get back on the same career track if you absolutely had to? 5. What are you putting off out of fear? Usually, what we most fear doing is what we most need to do. That phone call, that conversation, whatever the action might be—it is fear of unknown outcomes that prevents us from doing what we need to do. Define the worst case,

- What we fear doing most is usually what we most need to do. As I have heard said, a person's success in life can usually be measured by the number of uncomfortable conversations he or she is willing to have. Resolve to do one thing every day that you fear. I got into this habit by attempting to contact celebrities and famous businesspeople for advice.

- What are you waiting for? If you cannot answer this without resorting to the previously rejected concept of good timing, the answer is simple: You're afraid, just like the rest of the

world. Measure the cost of inaction, realize the unlikelihood and repairability of most missteps, and develop the most important habit of those who excel and enjoy doing so: action.

- It's lonely at the top. Ninety-nine percent of people in the world are convinced they are incapable of achieving great things, so they aim for the mediocre. The level of competition is thus fiercest for "realistic" goals,

- paradoxically making them the most time and energy-consuming. It is easier to raise \$1,000,000 than it is \$100,000. It is easier to pick up the one perfect 10 in the bar than the five 8s.

- The fishing is best where the fewest go, and the collective insecurity of the world makes it easy for people to hit home runs while everyone else is aiming for base hits. There is just less competition for bigger goals.

- Excitement is the more practical synonym for happiness, and it is precisely what you should strive to chase. It is the cure-all.

- The question you should be asking isn't, "What do I want?" or "What are my goals?" but "What would excite me?"

- "I participate in this contest every day," said Ferriss. "I do what I always do: find a personal e-mail if possible, often through their little-known personal blogs, send a two- to three-paragraph e-mail which explains that I am familiar with their work, and ask one simple-to-answer but thought-provoking question in that e-mail related to their work or life philosophies. The goal is to start a dialogue so they take the time to answer future e-mails—not to ask for help. That can only come after at least three or four genuine e-mail exchanges."

- 'Ever tried. Ever failed. No matter. Try again. Fail again. Fail better.' You won't believe what you can accomplish by attempting the impossible with the courage to repeatedly fail better."

- I'm not a big believer in long-term planning and far-off goals. In fact, I generally set 3-month and 6-month dreamlines. The variables change too much and in-the-future distance becomes an excuse for postponing action. The objective of this exercise isn't, therefore, to outline every step from start to finish, but to define the end goal, the required vehicle to achieve them (TMI, TDI), and build momentum with critical first steps. From that point, it's a matter of freeing time and generating the TMI, which the following chapters cover.

- What you do is infinitely more important than how you do it. Efficiency is still important, but it is useless unless applied to the right things.

- 80% of the consequences flow from 20% of the causes. 80% of the results come from 20% of the effort and time. 80% of company profits come from 20% of the products and customers. 80% of all stock market gains are realized by 20% of the investors and 20% of an individual portfolio.

- Which 20% of sources are causing 80% of my problems and unhappiness? 2. Which 20% of sources are resulting in 80% of my desired outcomes and happiness?

- I then identified the common characteristics of my top-five customers and secured three or so similarly profiled buyers in the following week. Remember, more customers is not automatically more income. More customers is not the goal and often translates into 90% more housekeeping and a paltry 1–3% increase in income. Make no mistake, maximum income from minimal necessary effort (including minimum number of customers) is the primary goal. I duplicated my strengths, in this case my top producers, and focused on increasing the size and frequency of their orders.

- Being overwhelmed is often as unproductive as doing nothing, and is far more unpleasant. Being selective—doing less—is the path of the productive. Focus on the important few and ignore the rest.

- Parkinson's Law dictates that a task will swell in (perceived) importance

- Limit tasks to the important to shorten work time (80/20). 2. Shorten work time to limit tasks to the important (Parkinson's Law).

- The best solution is to use both together: Identify the few critical tasks that contribute most to income and schedule them with very short and clear deadlines.

- Am I inventing things to do to avoid the important? He eliminated all of the activities he used as crutches

- Hypothetical cases help to get us started:

- Don't ever arrive at the office or in front of your computer without a clear list of priorities. You'll just read unassociated e-mail and scramble your brain for the day. Compile your to-do list for tomorrow no later than this evening. I don't recommend using Outlook or computerized to-do lists, because it is possible to add an infinite number of items. I use a standard piece of paper folded in half three times, which fits perfectly in the pocket and limits you to noting only a few items.

- To counter the seemingly urgent, ask yourself: What will happen if I don't do this, and is it worth putting off the important to do it? If you haven't already accomplished at least one important task in the day, don't spend the last business hour returning a DVD to avoid a \$5 late charge. Get the important task done and pay the \$5 fine.

- If you prioritize properly, there is no need to multitask. It is a symptom of "task creep"—doing more to feel productive while actually accomplishing less. As stated, you should have, at most, two primary goals or tasks per day. Do them separately from start to finish without distraction. Divided attention will result in more frequent interruptions, lapses in concentration, poorer net results, and less gratification.

- On a weekly and daily macro level, attempt to take Monday and/or Friday off, as well as leave work at 4 P.M. This will focus you to prioritize more effectively and quite possibly develop a social life.

- But what if someone has an emergency? It doesn't happen. My contacts now know that I don't respond to emergencies, so the emergencies somehow don't exist or don't come to me. Problems, as a rule, solve themselves

- Learn to be difficult when it counts. In school as in life, having a reputation for being assertive will help you receive preferential treatment without having to beg or fight for it every time.

- It is your job to train those around you to be effective and efficient. No one else will do it for you.

- It's amazing how someone's IQ seems to double as soon as you give them responsibility and indicate that you trust them. The first month cost perhaps \$200 more than if I had been micromanaging. In the meantime, I saved more than 100 hours of my own time per month, customers received faster service, returns dropped to less than 3% (the industry average is 10–15%), and outsourcers spent less time on my account, all of which resulted in rapid growth, higher profit margins, and happier people on all sides.

- Create systems to limit your availability via e-mail and phone and deflect inappropriate contact.

- Batch activities to limit setup cost and provide more time for dreamline milestones.

- That is, what tasks (whether laundry, groceries, mail, payments, or sales reporting, for example) can I allot to a specific time each day, week, month, quarter, or year

- Never use debit cards for online transactions or with remote assistants. Reversing unauthorized credit card charges, particularly with American Express, is painless and near instantaneous. Recovering funds withdrawn from your checking account via unauthorized debit card use takes dozens of hours in paperwork alone and can take months to receive, if approved at all. 2. If your VA will be accessing websites on your behalf, create a new unique login and password to be used on those sites. Most of us reuse both logins and passwords on multiple sites, and taking this precaution limits possible damage. Instruct them to use these unique logins to create accounts on new sites if needed. Note that this is particularly important when using assistants who have access to live commercial websites (developers, programmers, etc.).

- U.S. and Canada (\$20/hour+) <http://www.iavoa.com> (International Association of Virtual Office Assistants). Global directory that includes the U.S. www.fourhourblog.com/cvac (Canadian Virtual Assistant Connection) <http://www.canadianva.net/files/va-locator.html> (Canada) www.fourhourblog.com/obm North America and International (\$4/hour+) www.fourhourblog.com/elance (Search "virtual assistants," "personal assistants," and "executive assistants.") The client feedback reviews on Elance

- Look at your to-do list—what has been sitting on it the longest? Each time you are interrupted or change tasks, ask, "Could a VA do this?" Examine pain points—what causes you the most frustration and boredom? Here are a few common time-consumers in small businesses with online presences. Submitting articles to drive traffic to site and build mailing lists Participating in or moderating discussion forums and message boards Managing affiliate

programs Creating content for and publishing newsletters and blog postings Background research components of new marketing initiatives or analysis of current marketing results

- You've suggested people check e-mail only a few times a day. Here's a twist: I reply to e-mails when it's convenient, but I time it to arrive when it's also convenient for me. In Outlook you can delay e-mail delivery to any time of day. For example, when I return e-mails at 3 P.M., I don't want my staff instantly zinging me responses or clarifying questions. (This also prevents e-mail chats.) So I hit send, but it's delayed to arrive later in the evening or at 8 A.M. when my employees arrive the next day. This is how e-mail was meant to be! It's mail, not a chat service.

- Since he uses expensive CAD software that is only licensed on his office desktop, Sherwood installs a free trial of GoToMyPC remote access software so that he can pilot his office computer from home.

- Removing Clutter: 1-800-GOT-JUNK (www.1800gotjunk.com), Freecycle (www.freecycle.org), and Craigslist (www.craigslist.org) I used Craigslist's "Free" category to get

- Skype is my default for all phone calls. It allows you to call landlines and mobile phones across the globe for an average of 2–5 cents per minute, or connect with other Skype users worldwide for free. For about 40 euros per year, you can get a U.S. number with your home area code and receive calls that forward to a foreign cell phone. This makes your travel invisible. Lounge on the beach in Rio and answer calls to your "office" in California. Nice. Skype Chat, which comes with the service, is also perfect for sharing sensitive log-in and password information with others, as it's encrypted.

- Pocket-size Solar Panels (www.solio.com) Satellite phones and other small electronics are of little use (skipping stones, perhaps?) if their batteries die. Solio is about the size of two packs of cards and fans out into small solar panels. I was surprised to find that it charged my cell phone in less than 15 minutes—more than twice as fast as a wall outlet. Adapters are available for almost anything.

- Nice Translator (www.nicetranslator.com) and Free Translation (www.freetranslation.com) Translate text from English into a dozen languages and vice versa. Surprisingly accurate, though the lost-in-translation 10–20% can get you in trouble. Nice Translator is faster and can be used on the iPhone.

- Language Addicts and Accelerated Learning For all things language related, from

- detailed how-to articles (how to reactivate forgotten languages, memorize 1,000 words per week, master tones, etc.) to mnemonics and the best electronic shortcuts, click on "language" at www.fourhourblog.com. Learning languages is an addiction of mine and a skill I have taken apart and reassembled to be faster. It is possible to become conversationally fluent in any language in 3–6 months.

- Working where you live, sleep, or should relax Separate your environments—designate a single space for work and solely work—or you will never be able to escape it.⁸⁴

- Not performing a thorough 80/20 analysis every two to four weeks for your business and personal life
- Focus on great for a few things and good enough for the rest. Perfection is a good ideal and direction to have, but recognize it for what it is: an impossible destination.
- To avoid the living room and coffee shop as offices, consider using a social “co-working” space on occasion: <http://coworking.pbwiki.com>.
- Remembering that you are going to die is the best way I know to avoid the trap of thinking you have something to lose.
- Favorite reads of 2008: Zorba the Greek and Seneca: Letters from a Stoic. These are two of the most readable books of practical philosophies I’ve ever had the fortune to encounter.
- Mealtime with friends and loved ones is a direct predictor of well-being. Have at least one 2-to-3-hour dinner and/or drinks per week—yes, 2–3 hours—with those who make you smile and feel good. I find the afterglow effect to be greatest and longest with groups of five or more. Two times that are conducive to this: Thursday dinners or after-dinner drinks and Sunday brunches.
- reason, setting aside 10% of pretax income for angel investments where I can contribute significant UI/design, PR, and corporate partnership help. (Suggested reading: Rethinking Investing—Part 1, Rethinking Investing—Part 2 on www.fourhourblog.com.)
- 1 Fly Clear biometric travel card (www.flyclear.com),⁸⁷ which cuts down my airport wait time about 95%
- The Entrepreneurial Imperative.
- Beginning to feel overwhelmed with a ridiculous errand I’d expected to take five minutes, I stumbled across the psychology section. One tome jumped out at me as all too appropriate—The Paradox of Choice: Why More Is Less. It wasn’t the first time I’d seen or read Barry Schwartz’s 2004 classic, but it seemed like a good time to revisit the principles, among them, that:
 - What to do? There are six basic rules or formulas that can be used: 1. Set rules for yourself so you can
 - automate as much decision making as possible
 - Don’t provoke deliberation before you can take action.
 - Don’t postpone decisions just to avoid uncomfortable conversations.
 - Learn to make nonfatal or
 - reversible decisions as quickly as possible.
 - Routine enables innovation where it’s most valuable.

- The Not-to-Do List: 9 Habits to Stop Now “NOT-TO-DO” LISTS ARE often more effective than to-do lists for upgrading performance. The reason is simple: What you don’t do determines what you can do. Here are nine stressful and common habits that entrepreneurs and office workers should strive to eliminate. The bullets are followed by more detailed descriptions. Focus on one or two at a time, just as you would with high-priority to-do items.

- Niche Is the New Big—The Lavish Dwarf Entertainment Rule

- Who you portray in your marketing isn’t necessarily the only demographic who buys your product—it’s often the demographic that most people want to identify with or belong to. The target isn’t the market.

- Revisit Drucker—What Gets Measured Gets Managed

- Consider applying direct response advertising metrics to your business.

- Pricing Before Product—Plan Distribution First

- Test your assumptions and do your homework before setting pricing.

- Less Is More—Limiting Distribution to Increase Profit

- Net-Zero—Create Demand vs. Offering Terms

- Negotiate Late—Make Others Negotiate Against Themselves

- Once per week, stop putting out fires for an afternoon and run the numbers to ensure you’re placing effort in high-yield areas: What 20% of customers/products/regions are producing 80% of the profit? What are the factors that could account for this? Invest in duplicating your few strong areas instead of fixing all of your weaknesses.

- The Customer Is Not Always Right—“Fire” High-Maintenance Customers

- Deadlines Over Details—Test Reliability Before Capability

- The Holy Grail: How to Outsource the Inbox and Never Check E-mail Again

- Setting appointments and meetings takes a lot of time. Have your assistant set things up for you in Google Calendar. I input my own items via my Palm Z22 or iCal, then use Spanning Sync and Missing Sync for Palm OS to sync everything.

- I now use a 13-inch MacBook and BusySync to synchronize iCal with Google Calendar.)

- Ready to jump in and test the holy grail? Here are the steps.

- Determine exactly which accounts you will use and how you want them to respond to (or just categorize or purge) e-mail for you.

- Find a virtual assistant. 3. Test for reliability before skill set. Have the top three candidates do something on tight deadline (24 hours) before hiring them and letting them in your inbox. 4. Use a probationary period of 2–4 weeks to test the waters and work out the problems. Again: There will be problems. It will take a good 3–8 weeks to get to real smooth sailing. 5.

Design your ideal lifestyle and find something to do other than let your brain fester in the inbox. Fill the void.

- Download: www.alexacom.com—Toolbar

- www.conceptshare.com, ConceptShare allows you to set up secure online workspaces for sharing designs, documents, and video and invite others to review, comment, and give contextual feedback anytime and anywhere without a meeting. [Company name] has used this site for a few months to test its usability and has also been tested on multiple computers in Argentina (thanks to my sister testing it out for me while she was in Argentina).

- sites as an artist. My VA (getfriday.com, as recommended in your book) does all the updates and checks the sites once a week to gather e-mail messages, comments, etc., filters them and sends me a report once a week including all the details for me to respond to. (Saves about one to two hours/day.)

- I paired my iPhone + Fring (Fring is voice over IP on the iPhone, it allows you to use one device for everything, and have a local number abroad).

- Everything I do now has to somehow either increase sales or decrease costs otherwise “it’s someone else’s job.” You can’t be “half-pregnant,” so when I’m “on” I’m really on and when I’m “off” I’m off—good luck trying to contact me. I still carry portable e-mail but I’ve killed “auto-sync” (the bane of modern mankind in terms of interruption) now it’s on a Tues–Fri, 11 A.M.–4 P.M. schedule. Outside of that window it waits.

- Harvard Business School Case Studies www.hbsp.harvard.edu (click on “school cases”) One of the secrets behind Harvard Business School’s teaching success is the case method—using real-life case studies for discussion. These cases take you inside the marketing and operational plans of 24-Hour Fitness,

- Southwest Airlines, Timberland, and hundreds of other companies. Few people realize that you can purchase these case studies for less than \$10 apiece instead of spending more than \$100,000 to go to Harvard (not that the latter isn’t worth it). There is a case study for every situation, problem, and business model.

- This is the story of how a naïve (in the best sense of the word) Peter Bieler started from scratch—no product, no experience, no cash—and created a \$100-million merchandising empire in less than two years. It is a mind-expanding and often hysterical case study that uses real numbers to discuss the fine points of everything from dealing with celebrities to marketing, production, legal, and retail. Peter can now finance the media purchases for your product: www.mediafunding.com.

- Secrets of Power Negotiating: Inside Secrets from a Master Negotiator (256 pages)

- BY ROGER DAWSON This is the one negotiating book that really opened my eyes and gave me practical tools I could use immediately. I used the audio adaptation. If you’re hungry for more, William Ury’s *Getting Past No* and G. Richard Shell’s *Bargaining for Advantage*:

Negotiation Strategies for Reasonable People are outstanding. These are the only negotiating books you'll ever need.

- Jordan Whitney's weekly and monthly reports dissect the most successful product campaigns, including offers, pricing, guarantees, and ad frequencies (indicative of spending and, thus, profitability). The publication also maintains an up-to-date tape library from which infomercials and spot commercials can be purchased for competitive research. Highly recommended.