

# The Art of Passive Income Podcast With Mark Podolsky, AKA The Land Geek

## Today's Guest: Greg McKeown

### <u>Transcript</u>

**Mark:** Hey, it's Mark Podolsky with your favorite nichey real estate website <u>TheLandGeek.com</u> and I am super pumped for today's guest because he has really been one of those few authors that has really moved the needle in my life in so many ways. But before we talk to our guest I'd be remiss if I didn't properly introduce my co-host you know him, you love him, 'the Brain', 'the Professor'; Scott Todd from <u>ScottTodd.net</u>, <u>LandModo.com</u> and most importantly if you're not automating your Craigslist and your Facebook postings <u>PostingDomination.com/TheLandGeek</u>. Scott Todd, how are you?

Scott: Mark, I'm great. How are you?

**Mark:** I'm great. I'm great. Let's just get into it because this is going to be a really fascinating conversation with one of my favorite authors, of one of my favorite books that I always recommend. It's Greg McKeown from <u>GregMcKeown.com</u>, the New York Times best-selling author of *Essentialism*. If you don't know about Greg McKeown I'm just going to put on my anchorman voice he is a big deal and it is one of my favorite book. But essentially the book *Essentialism* and Greg, I'll let you kind of fill it in is it's not just one of those how-to books it's a way of living, it's a lens of how to see the world. Greg McKeown, welcome.

**Greg:** It's awfully good to be with you. Thank you.

**Mark:** Thank you. So let's just talk about, let's just rewind the tape a little bit and so before you started with becoming an author and a speaker and starting this you know arguably an 'essentialism movement' what were you doing before that?

**Greg:** Well, you sought of have to go back quite a ways before I was doing anything to do with that. I was born in London England and grew up there and I remember visiting some friends in the United States about 20 years ago almost and when I was visiting somebody said, "Oh, if you do decide to stay in America then you should come and do whatever." Which I wasn't actually considering at the time but something about that question was quite forceful and so I left with this question. Okay, what would you do if you could do anything? What if you didn't have to do what you're doing and I made t his list of all of these answers about what I would do if I could do anything. I'm suddenly looking at this list of answers and I noticed not what I have written down but I haven't written down. I noticed that Law School is not on my list which is important because I was at the time at Law School and so I had to make this decision as to what to do. I sort of saw this disconnect and what was on the piece of paper was to teach, to write and out of that came a series of questions.

So, it was this [00:03:34] [indiscernible] position. I called my parents, my father answers the phone. I mean what would you say parenthetically if you had been my father on the phone? I'm curious. What would you say? Your son is calling you from halfway around the world, he has had bright idea, he's going to quit law school. What would you say?

Mark: Scott, what would you say?

**Scott:** Well, I don't know that my response will be they typical parents response only because...

**Greg:** Okay. So you get to be my dad. So don't tell me what you wouldn't say, just tell me. Scott, you're my dad go.

**Scott:** Yeah, I would say look you've got to chase your dreams. Whatever they are you've got to do the stuff that's going to be happy and whether it's a college degree being an attorney, or being a teacher or whatever it is, being an author. Whatever is going to make you happy but you have to...

Greg: So, dad I can quit Law School? Is that what you're telling me?

**Scott:** If that is your dream to not pursue law that's what you can do.

**Greg:** So that's a yes.

**Scott:** That's a yes.

**Mark:** No way. I'm saying, "Son, stay in Law School. Look it's a backup degree, it's the second-best degree you can get after MD. Go and do these things you want to do but get your GED and then if it all goes to hell at least you can always do something with that degree, it's a way of thinking."

**Greg:** It's a backup.

Mark: It's a backup plan.

**Greg:** Okay. So, my uncle Mark is on the phone which odd that I would have both of them on the phone but that's how it works sometimes in my family. So, Mark said and I say to you, "But the thing is Mark, I feel I'm going in the wrong direction."

**Mark:** Okay, well, if you feel like you're going in the wrong direction I will support you but I am as an overprotective uncle I am a little scared for you. But you can always go back to law school.

**Greg:** But you're both in favor. Thank you very much; I could hang up the phone. This would be a good conversation to have. This is not the conversation I had with my father.

Mark: So, what did he say?

**Greg:** Actually, my father listened to me which isn't entirely like him that he would just sort of hear me out and so I sort of shared some of these things and then he became quite churchy lian about the whole thing. You know, "Son, son you know what we've always told you." What do you think that he thinks he always told me, by the way?

**Scott:** I'm thinking that he is thinking that he's always told you like you've got to go to school, get a good education and get a good job.

**Greg:** Yeah, that's right. What he always told me was go to law school but in this moment he sort of seemed to forget all of that. He said and because all Englishmen quote Shakespeare over tin crumpets for breakfast in the morning he pulls this line straight out of the Hamlet. This is his responses he

says, "We've always told you that, 'to thine own self be true." That's that's the advice I've always given you." He's never said that to me in his whole life but it doesn't really matter because in this moment that was good advice.

Okay, so the short of that is that law school was out and that is answer to your question as to what I was doing before I got into teaching and writing. But it also answers a different question which is why is it that this is the subject that I have been drawn to and one of the questions that grew out of that brainstorm on that piece of paper today it is almost 20 years ago was that...

You know what before I get to the question this here I want to put the question into context and I want to ask you this way are either of you runner? Are you runners?

Scott: I'm not.

Mark: I mean, you know if I'm late for something I feel like I'm running.

**Greg:** Okay so, Mark you're saying if you're late at something you're running. Let's just say you and I have a race and let's say that despite what you're saying you turn out to be significantly better than me and you win the race which almost certainly you would and you win this race with me significantly 50 yards ahead of me at the end of the race. So, we race a second time and in the second race is a little different because you get all the advantage of the first race and see you are 50 yards ahead of me at the beginning of that second race. Does that make sense?

#### Mark: Right.

**Greg:** And then you win again by an additional 50 yards. So at the end of the second race you're another 50 yards ahead of me. So, how many yards are you ahead of me at the end the second race?

Mark: I'm 100 yards ahead of you, right?

**Greg:** 100 yards yes. Well done 5 points for Gryffindor, you've got that right.

Mark: Thank you.

**Greg:** And we race a third time. You're a 100 yards ahead of me. Now I will give Scott the question here. Scott, what is the approximate percentage

chance that Mark is going to win the third race? Approximately, just don't over think it, go.

**Scott:** Like 99.9%.

**Greg:** 99.9% that's like almost 100% which really is a little rude Scott. It is a little rude because [00:09:29] [indiscernible].

Mark: He has seen me run and I can definitely twist my ankle.

**Greg:** But it's rude to me because he's saying there's really almost no scenario on planet earth in which I could win. It's not being rude actually of course I'm just being silly. It's what would happen, it's what will happen but now that's all contexts.

The question that grew out of that brainstorm is this why is it that otherwise successful people and organizations don't continue to be successful? Why don't they breakthrough the next level of success in fact? Because as in this race if you are successful, if you are ahead and if you use that being ahead and keep adding it to further being ahead you should keep on winning and in fact in one sense you should win indefinitely. And yet and this why this question has been so interesting to me that's not what happens. What should happen doesn't happen? So successful people and organizations don't continue to be successful that is not what the data shows. So it becomes an interesting question as to why that is and all the people listening to this can wrestle with this themselves but let's just talk about companies for a second. Can you think of why this is that they don't continue to be successful? What are your thoughts about that? Mark what [00:10:48] [indiscernible]?

**Mark:** Well, I'm thinking disruption. So let's just take Kodak as an example. I mean, they were so far ahead, so, so far ahead and they even had the digital technology. They were ahead in that but the culture kept saying no we're going to be the best at this and film and it is superior to digital. Even though digital was going to disrupt them. So from my thinking when companies stop innovating or they become in a way complacent I think they can be can be disrupted. Is that a good answer Greg? I'm all nervous now.

**Greg:** Yeah, because I wasn't looking about only a particular answer. I think that's a terrific way of thinking about it. I mean what that reminds me of is one of my friends went and pointed out to me that success traps are harder to get out of than failure traps.

Mark: Right.

**Greg:** And I thought that was very interesting insight because really so much has been written, in research and then in the popular presses where so much has been written about success and almost none of it has been written about what to do once you're successful. Yet success itself seems to be a real challenge whether it's because of you know exactly in the Kodak situation or other varieties of the same basic challenge.

So I noticed a path to working with Silicon Valley companies which was this that in the early days they were very clear about what they were trying to do. Sort of a stage of clarity and that clarity led to success and the success created options and opportunities which sounds like the right problem to have. But it did in fact turn out to be a problem if it led to what Jim Collins has called 'The Undisciplined Pursuit of More' and really that becomes the enemy our story; the undisciplined pursuit of more.

The Kodak situation it's the undisciplined pursuit of more of what we currently know and what we're currently getting paid to do. So it's a particular kind of undisciplined approach but there are many other examples of other companies that just started proliferating into so many different things and actually it's very understandable as to why they would do it. They don't have to be unintelligent managers to operate in this way they just have to say do we have the resources to go after this opportunity and can it be successful? And if the answers to those questions are sensible questions is yes they can end up doing it but the investment in all the good opportunities ends up proliferating so much the focus of the organization that lose the clarity that drove this success engine in the first place. So success I have found to my surprise can become a catalyst for failure.

**Mark:** Success can become a catalyst for failure. And Greg while you were telling this story !The Undisciplined Pursuit of More and, you know, the central theme of !Essentialism and there's so many more tenants that we can go into made me think of one of my favorites companies, one of my favorite restaurants of all time.

Scott Todd, don't judge, Greg don't judge it's In-N-Out Burger because I live in Phoenix where there is In-N-Out Burgers and they in California and Nevada. But if you look at In-N-Out Burger they only serve like five items but they do it really, really well and they've been doing this since the 40s. The owner is watching McDonald's grow and watching that menu grow, they're watching the Wendy's, all these competition but they just stuck to these five items. In fact I think the only item they've added in the past few years is coffee and the only items they ever switched I think were Coke and Pepsi. Greg, is that a good example of a company that has taken Essentialism to the extreme? **Greg:** Yes, I think it is and I think there are actually many companies out there that have wide elements of Essentialism. What we're talking about when we talk about Essentialism is the antidote to this problem, this undisciplined pursuit of more, and the antidote is the disciplined pursuit of less but better. So that you are really thoughtful about all the different options you have and you only select the things that really seem to be the right ones and you are doing what the intelligent but combed manager is not doing.

So the intelligent combed manager is saying look if we just do a bit of everything and all of these things because they have the resources the more they will be successful and aware that they are more likely to die as a company from indigestion than from starvation and which isn't my phrase by the way. That was Bill Hewlett at HP that was his fear for the company and of course that is exactly what we have seen happen in the years since him and is compatible when leading their organization. Is this huge, tremendous proliferation of products and ideas and so on? What was the ultimately thing? Well, suddenly you couldn't manage the company's, it just became too unwieldy.

What was the attempted solution at this? Cut the company in half. Well, that is brutal to your culture, to your way of working, get rid of tens of thousands of people that's the cost of this. So as you're trying to do heart bypass surgery in an effort to right all of these undisciplined choices all along the way, saying with the diet better for. You know, instead of managing what they were eating all the way along and having a disciplined diet. They eating too much, they're going after everything and the cost of that is actually enormous. It's enormous to the health of the company, it's enormous to the health of the culture, it's enormous to all those people that were negatively impacted by this one big attempt to try to correct this dietary problem.

So, yes. I mean, I think In-N-Out is an example of a company that has somehow deep down had in their culture the sense of we don't want to be everything that everybody else is. That's not what we're trying to be. We're not trying to oust McDonald's. We're not trying to be everything to everyone and so the advantage of that, there is many advantages to essentialism, but one of them is that your chance of longevity is much greater. Because you don't diet indigestion, you can continue to last for the long run.

Let me ask you this you guys an interesting question along the lines of what we're talking about. If you can go back to 1972, a time machine back to 1972 you bring with you the \$500 with you and you get to put each of those dollars in each of the S&P 500 companies in 1972 and you hold that

dollar constant for the next 30 years. The question is which company would give you the biggest return on your investment over that 30 year period? What are your thoughts on that? What would you predict?

Mark: Scott?

**Scott:** I would probably put my money... knowing what I know now I'd probably put my money in the Coca Cola company.

**Greg:** Oh, well done. It's not the right answer.

Mark: Really?

**Greg:** No, not the right answer. It's good though. Give me another one.

Mark: I was thinking one of the big oil companies.

**Greg:** Like Exxon?

Mark: Exxon.

**Greg:** It's a good thought, but no. Scott, give us another.

**Scott:** All right, I'll go for another one. I'm going to go for 1971; I'm going to go for Disney.

**Greg:** That's a good guess but not the right one.

Mark: Really?

**Greg:** Yeah, and we could go on for a long time I suspect before we would come to the correct answer. You can carry on if you like give me another one. Give me one more.

Mark: No, no. I'm dying to know now.

**Scott:** One more, Mark.

Greg: One more.

Mark: One more guess.

Greg: Go on, yes.

Mark: Like Coke was such a good one, Exxon, Disney. 1972 IBM.

Greg: Ah, no.

Mark: Nooo...

**Greg:** Not IBM, not Microsoft, not Apple and not Google if it was around none of the tech companies. Certainly not any of the traditional tech companies, not... we could go through so many of the big companies, the known companies, the ones you might think none of those would be the answer. The answer is Southwest Airlines.

#### Mark: Wow.

**Greg:** So, the question is how did they do it? Did they do it through proliferation of products and services, did they try and outdo Continental, did they try and be all things to all people and of course we know the answer is no. Up until recently they were literally no international flights at all which is the normal traditional way to make money in airlines. You're going off to the high cost, high profitable international market. The business class international market which is a highly competitive space and they didn't even have any, not to anywhere and still of course you can't go Southwest the most of the world. I mean it still is just Mexico and Canada if I understand their current update. So, they were still an incredibly disciplined, but still innovative approach that they were using throughout that time.

What's equally interesting so we could describe that as an essentialism strategy? What's equally interesting is that for the first few years of their existence the other companies are sort of laughing at them. They don't know what an airline is, look at this small thing it's doing hub to hub. They are only doing one single airplane you know this is not how you do it. You guys are you know, you're cowboys you don't know what you are doing and so it went for several years.

Despite that laughter there is a story that is told at Southwest, it's told in their law, it's hard to identify between the truth but it at least names their culture and their sense of themselves that someone who is very unhappy with their experience flying with Southwest wrote a number of letter to the founder Herb Kelleher and after to six or seven of his letters apparently he responded with a letter and he said, "Look I have a suggestion for you. Sorry that you had the experience that you had but what I would recommend to you is that you should go and fly Continental because we are never going to be that. That's not what we are, that's not who we are." So, they had this sense that we are these things and we're not trying to be other things. We review that, we're considerate, we're innovative, we're trying to do the 50 minutes turn around, we're trying all sort of things to and work out how to do this right but we're not trying to be like everybody else and so simultaneously.

Let me just give you a tide a little bit more of the story which is that after 10 years of this suddenly they are demonstrably profitable and Continental finally has had enough of them taking away their profits. So, they decided that they will take on Southwest but instead of creating a new organization or business entity or even a separate division within that organization they just did it like a classic straddle strategy we'll just do both they called the service Continental Lite. So, you called the same number for whichever whether you wanted Continental or Continental Lite. So what it turned out was all the incentive systems were all messed up because you're getting the wrong kind of level of service for the amount that you're paying and they set records for number of complaints per day, I mean, in the airline industry. So that's really saying something and they lost \$159 million and eventually fired the CEO.

So that's what came of the straddle strategy, but that is a quintessential non-essentialist strategy. You've got Southwest versus Continental and we can see the results.

**Mark:** Yeah, so I mean, Greg, you know I'll tell you that you've really impacted my life. The book came out in 2014 or 2015?

#### Greg: '14.

**Mark:** '14 okay. So, I think I read it in '14 or '15 and since then and Scott will verify this I look like a total slacker and I feel guilty about it. I wake up, I don't check email, I meditate, I take a long walk, and I spend a lot of my time... I think I worked three days a week Mondays and Fridays, I don't have any calls, I just take that time to think and after reading Essentialism it gave me permission to find space to escape. For me to sort of discern the essential few from the trivial many. So, Scott, I will see opportunities all the time in other real estate niches, we only focus on land and we've only focused on land. We say no to a lot of really good opportunities so that we can spend time where we can make the highest contribution and it's a very difficult way to live when my neighbors look productive and I look like a total slacker. How does someone reconcile with this inner conflict? I mean what would you say to somebody that is doing that because like you don't know when you're going to get an ROI on it.

**Greg:** Well, I think I want to say this which is I want to make sure that essentialism doesn't get turned into something that it isn't. So, essentialism is not, and I'm not saying this is what you're doing either, but essentialism is not saying no to things without thinking about it. Non-essentialism is saying yes to things without really thinking about it but essentialism isn't saying no to things without thinking about it that's not the opposite. The opposite of the undisciplined pursuit of the nonessential is the disciplined pursuit of the essential. If you simply say no to everything then what you produce is no-ism and I didn't write a book called no-ism.

#### Mark: Right.

**Greg:** So, the distinction is to pursue in a disciplined way, in a driven, curious, show a passionate way what is essential and you're making trade-offs with the nonessentials in your life. Now, it may be you doing that in the description that you gave. I generally hold off in leaning in, you know, my own values into other people's trade-offs. Essentialism assumes that you have to make trade-offs, non essentialism assumes that you don't. Non essentialism has the disadvantage of being completely false. It is in fact totally a lie. So, you have to make trade-offs.

#### Mark: Right.

**Greg:** So, essentialism assumes that normality. The question is are you focused on the things that you feel are most meaningful and are most right? You know the right things, at the right time, for the right reasons and I think that that is something that can only really be answered in sort of internal clarity and that you're taking this time that you're saying you're taking which is fantastic to think about that, to ponder and to be in place and to be able to listen and to go " yes I am where I need to be", and I'm doing the things I'm supposed to be doing and feel that sense of peace and sensitiveness that this is the right path. That's what essentialism is. It isn't about doing more things, it's about doing more of the right things and so it's a high conscience, high discernment approach to decision-making and whether it's in the organizational context or as you've hopefully taken as to the personal context in the end it's the same that that's what you're trying to do. So, the question I would have for you is do you feel like your life is full of meaning and that you are focused on the things that really matter most? That's the question for you.

**Mark:** Yeah, absolutely and once I... I think Essentialism is one of those books that I need to read every quarter because I'll find myself saying yes to things I really don't want to do out of guilt. It just happened to me with one

of my buddies kids he wants go to Harvard so he starts a nonprofit and he asked, "Hey, do you want to be on the Board of Directors?" And I just automatically said yes of course I want to help you. Now I've made this commitment every quarter for these Board of Directors meetings that is not essential to my life, Greg.

**Greg:** Yeah. One of my favorite ideas is not in essentialism but it is the idea of the *five-minute favor* which is that when we can help somebody and it's a high value to them and we can it within five minutes, you know, I feel like at least in my own life especially if I can schedule those together then I have a high leverage way of serving and making a contribution. So, I like to do that but I distinguish that between things that are repeated, continual, long-term commitments and I have to be very careful on this and this why, it's not to be unhelpful. Essentialism is not to be unhelpful it is to help make the highest point of contribution and so we can test it this way. In fact I want to test, I want one of you to be able to. We will do it quickly but I want to have one of you be that, you know volunteer.

**Mark:** I want to volunteer, Scott because he has been very quiet this podcast.

Scott: Okay, I'm going to volunteer.

**Greg:** Okay good, thank you, Scott. Okay, Scott, I want you to identify for me something right now. We are going to go through the three steps of essentialism: explore, eliminate and execute right now and quickly. The first question is can you tell me something right now that is very important to you or essential but is currently under- invested in? That you believe it's really important, you feel it's important, you can discern that, but you know also you can discern I'm not giving enough to it, I want to be giving more to it. What's something that comes to mind for you?

**Scott:** Let's say growing my business plans if you will, like expanding the business plan to like more publicity etc.

**Greg:** Okay, so there is a marketing element here that you feel if you were doing that that would be high leverage use of your time and make a difference to everything else you're doing. It would make other things easier to do and it would.... but you're not doing currently. This is what you're saying?

**Scott:** Exactly.

**Greg:** Okay, so that's what you want to do and that's why it matters and let me just ask you this. What would success look like for you in terms of, you know like, let ask it time commitment per day? If you were spending how much time per day invested in figuring this out at what point would you say look it might not be perfect, but I feel like I'm no longer under investing in this area the day commitment. What are we talking about?

**Scott:** Let's say minimal an hour a day dedicated to you know like whether it is going on a podcasts, or figure out some public relations for my business that would amicable.

**Greg:** You're either doing the marketing work, you're doing the public relations work or you're figuring out how to do that an hour per day. I totally get what you are describing. Okay so now we have an essential thing that is highly relevant to you, under invested in; this is step one, that's what it means to explore what, is essential. You've identified it, we understand why it matters and we know what success look like too in a practical daily way.

So now, we take a step two. Step two is to eliminate the nonessential. The opposite question is tell me something currently that you feel that is unimportant, very unimportant even or nonessential that you are over investing in? But then you say I know this doesn't matter match, I know I don't get a great return on my investment either in terms of joy per invested hour or resource or financial impact. It's just a waste of my time, but I know I still do it, it's still my habit. Tell me something on that side of the spectrum.

Mark: Please don't say co-hosting this podcast.

**Scott:** No, no. This is going to sound bad though but this is part of my morning routine is I have an addiction to Reddit honestly. Like I will go and I will get my morning drink and I will sit there and I will like dive into Reddit looking at different things wasting time. Honestly wasting time being honest.

**Greg:** Totally, and so glad that you're being honest about it because you're not alone in this. If anyone thinks that they are the only one doing it I mean we all have, we have the statistics, we have the information, we have the data on it and this is what people are doing whether it's Reddit or their social media app of choice or a combination of these two, whether it's Netflix. We know where people are spending this additional time but give me a sense of it. I mean how much time are you spending on Reddit per day?

**Scott:** Let's say 40 minutes to an hour.

**Greg:** Yeah. You could prove it to yourself right now. Like get an actual detailed thing. Do you do it on your phone? Are you checking on your phone or laptop?

**Scott:** I have my phone here. Let's see it I'll pull up my screen time here.

Greg: Do you only read Reddit on your phone?

**Scott:** Yes, I like the app. Screen time let's see here. All right, okay, so far today Reddit 38 minutes.

**Greg:** Okay, so you're right at the 40 minute mark like you thought.

**Scott:** And in the last seven days six hours and 23 minutes.

Greg: So, we're looking at almost an hour a day as you said, right?

Scott: Correct.

**Greg:** Exactly, what you said some 40 minutes, but it's kind of an hour and there you have it. You don't have to pretend, we don't even have to make a time log for some of these things that we're doing especially the things that are most nonessential. I'll say it differently people most often identified for me that they believe is nonessential for them is almost always the first option is something technology wise, something on their phone, something that's fun and it's addictive but really it's addictive as you really said correctly. So now, I mean that's magic, right? You need an hour to do something that is high leverage and essential and you have an hour that you have habitually every day, almost every day you're doing this. So you found the hour, so that's the magic, that's essentialism. Is that you've got the essential thing, and we've identified the thing that's nonessential that you could trade off.

You know that's what Southwest is doing they are making the trade-off. That's what Continental wasn't doing is that they weren't making the tradeoff they said let's do both. So the answer to you is don't do both, don't do Reddit and plus try to create this hour you actually make the trade-off. Now of course, we probably don't want to do that very much. I mean right now or in fact prior to this call you certainly didn't want to do that, at least the system in your life was certainly incentivizing the behavior that you were pursuing.

Now the system, this is now into step three. Step three is execute. Is execute what is essential, but it's particularly this idea. Is to create a system

that works when you feel undisciplined. So you create a system; the system is what creates the discipline not you. If you just depend on you then tomorrow morning maybe your habits are already one way and maybe you feel tired tomorrow morning. So it's just easier to check Reddit than it is to work on this and more ambiguous and more uncomfortable work of the marketing and PR work that you want to pursue.

So plus Reddit is massively funding an existing system. They have built tones and tones of work into creating a system for you. So it's not neutral, it's not like you've built the Reddit system. You didn't build the phone you're using. I assume you're using iPhone but let's say that you are so that's like Apple spent so much money, it's an absurd amount building a system to make it effortless for you to be on Reddit or whatever other app, to make it fun, pleasant, the interaction is easy, it's a touch interface, it goes with you everywhere. I mean think of the amount of effort that was built into creating the current system that has you checking Reddit instead of working on the PR work that you want to work on that you had told me is more important.

So now we have to try and build a system that works in your favor, that works in favor of what you've identified as being essential and that's really the magic and there's many elements to a system. I could ask you for example okay who is an accountability partner, who is somebody who can hold you accountable to making the trade-off that we just described? Name somebody for me.

**Scott:** Mark, can give me accountability.

**Greg:** So, Mark is now here and of course everybody listening can do it to now. But Mark can ask you everyday okay have you done it, have you not done it? Now you have an accountability that is necessary but insufficient. There is no way that's enough. So you build something more and you say okay what's a reward that you can give yourself? Every day that you don't check Reddit but you do spend the hour on working on PR work what's something that's fun for you that you can give yourself a reward? It's going to be small, it's just fun, it's external. What's something that comes to mind?

**Scott:** I will give myself an extra Diet Coke that day.

**Greg:** Okay so there's a Diet Coke. When you say extra Diet Coke that's an interesting answer. We could build something into that, we could build something into it like you don't get to have any Diet Coke until you have done that hour.

Mark: Yeah.

**Greg:** So you don't get any until you have completed that hour. So that would be a way to building something without making it less healthy. You're already drinking it so now you use it as an incentive to; you don't have any until that's done. So that's another step, kind of piece number two of your system.

Here is another thing, we need a negative motivation or a take away. Something that you lose if you don't do this and I have a suggestion for you unless you have something.

**Scott:** I don't know. It's just the thought of taking away my Diet Coke on any given day until I do it that's plenty punishing.

**Greg:** That's plenty punishing already.

Mark: How about he'd have to buy me a drone, Greg?

Scott: No, I'm not doing that.

Mark: Like a thousand dollar drone.

#### Scott: No.

**Greg:** Let me ask you that now that you've mentioned a thousand dollars. Let me ask you Scott what is this worth to you? Let's say that you could make the tradeoff we are describing here for the next three months per quarter. What is that in value terms to you? So if you could write a check, actually write a check to somebody for magically making this happen so that three months from now every day you have made this trade-off. What's it worth to you? Actual dollars and cents I want to know how much the trade-off is worth to you.

#### **Scott:** \$50,000.

**Greg:** \$50,000 that's a great number. You have identified something clearly that you really think matters. So okay \$50,000. So I have a suggestion which won't even cost you a thousand dollars and it doesn't even have to cost you any money but it might cost you \$100. So, that's how much I want you to put on the line and this is what I want you to do.

Is it I want you to take the hundred dollar challenge which is that you take \$100 bill you do it today, you put it up somewhere where it's visible: visible

at the office or visible at home it doesn't matter but it's visible so other people can see it and it stays there until the first day that you check Reddit without having spent one full hour on this PR marketing work. On the first day that you do not make that trade-off, the first day that you don't do that you have to take \$100 and rip it up and throw it away. Like you get nothing for it, it just is shredded.

**Scott:** Just like flashing it down the toilet.

**Greg:** Yeah. It's done. You're throwing it away. It's \$100, it's perfectly good and you are absolutely getting rid of it. Now you made an audible sound to that. What was the sound? It was like uggh.

Scott: Oh, yeah.

**Greg:** It hurt, right? That hurt.

Scott: It does. That would hurt, yeah.

**Greg:** Yeah. Now you said that this was worth \$50,000 to you to make this change happen and you can get it for the risk of the \$100.

Scott: Right.

**Greg:** Because you're not going to do it. You're going to make the trade-off. I don't know that this system we just identified is sufficient. It is a step in the right direction. Let me explain this just one more that comes to mind certainly eliminate Reddit from your phone. Like you've got to make it harder to fall into the old pattern. So, eliminate that today as well as by the way every single other app on your phone and then bring back the apps only the ones that are absolutely valuable, useful, necessary to you, vitally important. For me there are apps that are really useful to me. Some that I don't use very often but when I need them, when I'm traveling I mean I use various travel apps that are useful to me. They further the work that I'm trying to pursue in my life.

So, I think technology is tremendously useful, can be, but it's most of the time. It's not because the system is not been built in my figure. So I think eliminate all the apps on your phone bring back only the ones that you absolutely think are essential. But Reddit cannot be one of them at least until you've done this. I mean, I say 90 days but maybe it needs to be longer. How do you feel about that eliminating Reddit?

**Scott:** I would miss it but you know what? It really is just having the app on there it is in fact kind of the evil piece, right? Because you know like over the summer I eliminated the Facebook app from my phone and all of a sudden like I in fact more productive, I felt less stressed out and I felt happier. So the mere fact like you said that you have an app on your phone that can easily take you to this place is in fact kind of a negative so, I should delete it.

**Greg:** Yeah. It's amazing what you just said. I mean, it's not surprising but it's still amazing. What you just told me is that when you took off Facebook from your phone you said I was less stressed, happier, and more productive. I mean, I tell you I know some of the folks over Facebook and they should hear that. I think they do hear that but they should hear that. Facebook app was making you less happy, less productive, and more stressed.

Well, hold on? What's kind of a product is this is? Well, it doesn't matter as long as you are addicted. It doesn't matter to their business model that you're less happy or stressed or less productive as long as you're using it because they're selling you. Your eyeballs are being sold to whoever is spending their marketing dollars with them anyway. It's just an interesting aside. But how do you feel then about the bigger test all apps of your phone and then you bring them back one by one as you actually realize yes that is vital to me that was useful, that helps me. How do you feel about that?

**Scott:** Well, you know, Greg I actually do that, right? Because what I'll do is whenever I get a new phone which is like annually whenever I get a new phone I never restore. I always bring as I need it?

Greg: Do you?

Scott: Like I need that app.

**Greg:** That's another approach.

**Scott:** Because we collect apps over time and then it becomes cluttered and I can't deal with it.

**Greg:** Yeah, that's a good way to do it. It's a nice kind of spring cleaning approach to it so I can see that. Well, listen let me just ask you one final question about the process we just went through. Again for context we did explore, eliminate, execute. That's the pattern of how one becomes an essentialist over time. That is the disciplined pursuit of less for better. Explore what's essential, eliminate what's not and create a system for making the trade-off as easy as possible.

So, let me ask you this before the conversation what is in your view the percentage chance that you would have made this tradeoff? Like that you would actually have started doing an hour a day of your marketing work and given up Reddit. What's the chance of that prior to this percentage chance?

Scott: I would say probably like 20%. I needed to really feel the pain.

**Greg:** Yeah, so 20% good. We got it. That sounds about right to me. What does it feel like now like what percentage is it with the system we've just described?

**Scott:** I think one it was somebody telling me like hey one the way you framed it, right? Like it is it is more important to do this than less to spend time on Reddit. I mean like you didn't tell me that the way that you framed and the way that you set it up it felt like [00:04:08] [indiscernible].

**Greg:** But then let me ask you this so give me a percentage. Give me a percentage like what is the percentage chance that you feel like you will actually make this tradeoff now and be able to do the essential instead of non-essential? It was 20% before

**Scott:** I'm going to go with 80%.

**Greg:** Okay 80%. Okay, so 80% is a significant improvement. What it tells me is that there's more to go and the idea is to keep building the system. The last quarter of the book of *Essentialism* is about the different levers we can use to make execution as effortless as possible. And so you can go back to that and actually start developing more levers and more levers and better leavers until you say, "You know what? I'm like close to 100% now. I'm 95% or at least. Like the highest probability is that I will continue with this." That's the idea. You know we went from 20 percent likelihood to 80 percent. It's not bad for whatever it's been a 15-minute conversation about it and actually really quite a significant improvement. But I would encourage you to go even further so that you just go, "There is no way I'm not doing. When I feel sick, when I wake up exhausted, I'm still going to do this because the system is so strong." And that's what you want it to be.

On the good days, great you're going to do it on the good days, you're going to do it when you remember why it matters to you. But on the bad days, you still need a system in place to help you do it. Although you say I'm not going to do the drone; maybe you do the drone. Maybe that's the thing that gets to 95%. You come up, you brainstorm, you keep working, and you build the system that stacks the deck in your favor. Anyway, there is an illustration for how you take the concepts we've been talking about and turn it into a practical strategy for life and I think people listening will be able to see how they can do the same process.

#### Scott: That's beautiful.

**Mark:** Greg yeah it's great. One of my favorite quotes in the book is, "The essentialist designs of routine that makes achieving what you have identified as essential the default position. Yes in some instances an essentialist still has to work hard but with the right routine in place each effort yields exponentially greater results." I thought that was really, really powerful.

**Greg:** Yeah, I mean, I think part of what we've just talked about illustrates why I think routine matters so much and that's because if you build the system one time it then acts upon you in the future. So the same with routines if you can build a routine and make that habitual I mean we already have routines. You know Scott already has a routine. His routine includes Reddit. So all of us have these routines. I mean we're incredibly routinized. Humans are incredibly routinized.

We don't do everything new every day. We couldn't because we would face decision fatigue as in fact we often do if we try to make every decision newly and freshly every day. There just isn't enough discipline in it to live like that. That's why when you traveled to somewhere unusual by the time you get to the hotel you're feeling exhausted because you've had to make new decisions. Oh, how do I get? Where's the hotel? You know how to drive the car, food. Everything has to be decided so you use up the discipline capability earlier and easier. Now that's what happens when we allow routines to be default we're reading Reddit instead of working on the thing we want to work on. It's about constructing that routine. Using the discipline not to does the task but you use the discipline to build the routine to do the task. That's a very different approach and a very good kind of mindset but that's the way to do it.

I mean, I remember one of the longest running CEO in Silicon Valley he described his routine to me. I mean he gets up at 6 am exactly every day same time, goes to the office same time, brings a packed lunch every single day. So he doesn't have to spend the time and effort to figure out "Oh, what I'm I going to do to eat today" it's just the same and that's resolved. He wants as much routine so that he can use his discipline on the unusual things that he has to deal with. He wants to remove the clutter so that he and he can address the things that matter most as they come along in the day.

**Mark:** Yeah, I love it and Greg, your mentorship in this podcast has been really, really valuable and I want to thank you so, so much. But we are at that time now where we want to put you on the spot and ask you for your tip of the week, a website, a resource, a book something actionable for the Art of Passive Income listeners to go right now improve their businesses, improve their lives. What have you got?

**Greg:** Okay, the tip of the week is the next time you're feeling exhausted, stressed out, pushed to the limit, overwhelmed; reduce your time frame. So reduce it really significantly so you don't worry about what did I do yesterday and what did I say to that person and how did I deal with that thing. I wish I had been different. Don't fret about three days from now I've got to get on that plane. I have to go and do this thing. I have got to have that meeting. Just get in this exact moment right in the now. There is a tiniest fragment of time and be present, be here in the now and then simply ask the question what's the most important thing to do next and do it next. That's it.

That is a simple tip. That could take total that could take just a few seconds to do. Be present, what's the really the most important thing to the next and do it next. That tiny little thing you can do next. That's just like a tiny window, but if you can do that, tremendous times of stress you can still operate in a very positive and forward-looking manner if you use that tip.

**Mark:** Yes. Scott got me a little gift that says, "Be Here Now" and I always look at it my desk. I might get a little picture of you Greg that just shows like a quote what's important now.

**Greg:** Yeah, and I think there is this... I have been doing a lot of thoughts about this idea of taking control of one thing we can take control which is this moment. So I'm particularly taken with this idea of not just being present be here now because it's totally right. I love that principle. But I think it's necessary but insufficient. Be here now yes but now what's next? It's now and anticipation. What the one little tiny thing I can do to positively improve the situation going forward. What's the next little thing I can do?

So that's a forward-leaning approach and I recently to say I've been testing it isn't quite the right way of saying it. There have been circumstances in my life that have tested me and I have used that principle and found it to be one of the few principles that really holds up on the really big test of life.

Mark: Fantastic. Scott Todd, what's your tip of the week?

**Scott:** Mark, I got this tip from you so kudos to you for sharing this one and I'm going to steal it. I know it's not one that you're going to use today so it ties right into what we're talking about is everybody needs to go check out ...

Mark: Adios?

Scott: Adios.

Mark: I knew you were going to say that.

Scott: Adios.ai. How about you explain it?

**Mark:** So Greg, I don't know if you know about this free app or web service called <u>Adios.ai</u> that, but it basically stops your incoming emails. You schedule them to be delivered when you want and certainly, if you have a pressing email you can check your email. But if you're somebody like me that was constantly chasing this dopamine hit and constantly checking email, looking for a good email <u>Adios.ai</u> is a great way to short-circuit that reward. I can only check my email now twice a day 10:00 o'clock and 4:00 o'clock unless I intentionally I'm expecting a very important email that I need to check earlier or later than that. Since using it it's been really helpful in having me break that that unhappy cycle.

Greg: I love it.

Mark: So thanks, Scott, that's a great tip. Are you using it?

**Scott:** I am using it yeah. So started about a few days ago and it is in fact great.

**Mark:** Fantastic. Well, my tip of the week is, of course, learn more about the essentialism life. It will move the needle in your life. The New York Times Bestseller *Essentialism: The Disciplined Pursuit of Less*. Go to GregMckeown.com. I will have a link to it. <u>GregMckeown.com</u> and really start focusing on the vital few things that are really going to allow you to make the highest contribution you possibly can in this very, very short life that we have. In fact, Greg I actually have a Death Clock Chrome tab that I thought you'd be very proud of. I've got 10,700 days left and it just helps me focus what's most important now.

**Greg:** I love it. What a slightly evil but wonderful idea, the Death Clock.

**Mark:** The Death Clock. So, I want to thank all the listeners and remind you the only way, the only way we're going to get the quality of guests like a

Greg McKeown is if you do us three little favors. You've got to subscribe, you've got to rate, and you've got to review the podcast. Send us a screenshot of that review toSupport@TheLandGeek.com. We're going to send you for free the \$97 Passive Income Launch Kit. So, please do that. Scott Todd, are we good?

Scott: We're good, Mark.

Mark: Greg, are we good?

Greg: We're good.

**Mark:** All right. Well, Greg McKeown, I want to thank you again. I want to thank all the listeners and just remind everybody let...

Scott: Freedom.

Mark and Scott: Ring.

Mark: Thanks, everybody.

[End of Transcript]