

# lock-in-2024-nick-sonnenberg

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## SUMMARY KEYWORDS

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All right. Thanks, Rob. Thanks, Brian. Nice to meet everyone. For the next 45 minutes, just joking, I know, I know, I'll have short period of time here. We're going to be talking a bit about knowledge asymmetry. But actually I type, just when I was talking to Jay a few days ago about what to talk about. We brought up knowledge asymmetry, but something that Jay talks, at least privately with me about, I don't know if he's brought this up with you guys. But it's this concept of running your business like a hedge fund manager. And I come from a high frequency trading background, like Brian, Brian had just mentioned. And so I want to talk about the relationship about running your business, like a hedge fund manager, and also how process plays a role in this. But for those of you that don't know, what a high frequency trader is, basically, I'm a mathematician, I would develop algorithms and code computers to trade stocks automatically, purely based off of math. And we were trying to capture fractions of fractions of a penny, based off of micro or nano second theoretical price discrepancies. And I've taken my my background and trading where we're really analyzing different dimensions of return different dimensions of risk, really, really detailed levels of automation. And, frankly, just saving fractions of seconds and nanoseconds. And I've taken this experience. And I've applied it to what I do now, which is operational efficiency training and consulting. Now, in finance, and note no dissimilar from, you know, business, what do you want to do, you want to maximize returns and minimize what anyone, anyone want to shout out. I can't hear if anyone says shine. So I'm just going to keep going. minimize risk. So you want to maximize return, minimize risk, and what is return will return breaks down to two major things, you have to increase revenue and decrease costs. And you've invested the last few days at this event with J. and J is probably the best person in the entire world at figuring out ways to increase your revenue. I'm sure that you've already had many, many, many breakthrough ideas on how you can do that. He's an absolute genius and wizard at that. But there's also another side with decreasing costs. And I feel like this is the lane that I'm more in here is it relates to efficiency. And you need both in order to really, fully maximize your return. So you want to be maximizing return. And you also want to be at the same time minimizing your risk, and also operational efficiency ties a bit into risk mitigation. So think for a second, what are the risks that you're sitting on and your business? Do you have a key team member that if they were to leave tomorrow, you're going to be screwed? Do you have revenue concentration risks, where one client is 80% of your revenue? If that person leaves, you're in a tough position, do you have risk that Facebook change changes their algorithm that a bank cuts you off, so on and so forth. So a lot of the way that I think is not just about how I can maximize my return, but also being aware of all the different risks. And sometimes you can't hedge or mitigate all risks, but at least as a business owner, you need to be aware of your big risks and try try to minimize them as much as possible. And oftentimes, the biggest risk that we have inside of business is people risk. Now, is it always better to have a higher return? Is it always better is 100% Return always better than a 50% return? Right now,

it's always better for a given level of risk, it is always better. However, if I were to propose to you that you're let's just imagine you're making \$10 million a year, you might be able to get to 20, would you rather get to 20. But one month, you're up 2,000,001 month, you actually lose a little bit. Then the next month, you do really well because one client does 5 million of it. And then the next month it goes down. Right? And none of its recurring, versus maybe at the end of the year, you go from 10 million to 15 million, but it's a smooth curve every every month, you're doing about 400,000 predictable, recurring. So it's not just about maximizing return or making money, at least as a trader. We call this the Sharpe ratio, which is basically explaining how you make money. How much return Did you yield for a given level of risk? You could all go to Vegas tomorrow. I just saw Alan there a couple of weeks ago, I saw out Hey, Alan. You could bet a million dollars on black on roulette and get lucky and have a good return but you took a lot of risks. They're not. Not every dollar that you make is worth the same. All right. And just like in in finance, and with money You can spend money and you can invest money, right? You could go to a store and spend money on a dress, you could go and invest in buying a house. Well, just like money is an asset, time is an asset. It's actually one of our most precious assets. And just like with money, you can spend and invest. It's the same with time, you can spend time and you can invest time. So, for example, take for example, imagine for a second your pipe burst, and you've got water overflowing on the floor, and say, it takes you a minute to mop it up. But to really fix the problem, if it takes you 30 minutes to patch the pipe. Oftentimes, people are just going for the quick solutions, they're spending their time mopping that floor, because now it's a minute, and then they can quickly go to the next thing. Versus patching the paper fixing the pipe would be an investment of time you spend those, you invest those 30 minutes. But after 30 days of the mopping, you've broken even and now you're, you're positive on that investment. And so I give you the simple example. Because everything in your business from a process standpoint, follows the same formula. There's always competing priorities, right? Always picking up the phone to do a sales call is the most direct way to yield more revenue right now. But if it's Oh, if it's always 100% on that, and 0% on your systems and your processes and your foundation, you're going to hit a ceiling, and a breaking point where you just run out of time. And so where that ratio is, I don't know, depending on where you're at your with your business. It could be 5050, it could be at 20, it could be 9010. But I just want to change your mindset that it should prop most likely shouldn't be zero. And everything that you're saying yes, yes to you're saying no to something else. And oftentimes, we're just trying to mop the floor. And we're not actually fixing underlying issues that will yield a return. All right. Now, Jay, right. Before the break, I posed a question posed a statement to you guys, which was, I think, if I remember correctly, was going to a potential customer and saying, what would it be worth? If I generate an extra 10%? For you? How much would that be worth? So similarly, I posed to you what would an extra hour a week be worth to you, not just for yourself, but imagine you plus everyone in your team and company could save an hour a week, I've done the math for you, I just assumed \$50 an hour as an easy number. But you can see that the numbers actually start adding up quite quickly. And on average, with my leverage, we do operational efficiency training and consulting. Our clients in general are saving between five to 10 hours a week, per employee in a company. So when we work with 100 person company, it's easily a seven figure

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cost savings to them. And I wrote a book about this topic, it just came out recently come up for air. And I know Tony gave the intro. Tony, Tony endorsed the front cover of the book, this book is meant to be the the employee manual that your team member got, it's supposed to bring them through a process for how to align them to run at optimal performance. So like, like I said, from the beginning, there's two things that you can do, you can minimize costs, and you can maximize returns, the fastest way to minimize costs, is to stop hiring so many damn people. It's the number one knee jerk reaction when I

ask people, you know, how are they going to solve this bandwidth issue that they have. Because everyone's drowning in work, too. I call my book come up for air. The number one way that people think they need to increase their bandwidth or their capacity is to hire more people. And it's usually the most expensive, worst thing that you can do. If you think about the costs of hiring someone, you've got recruiting, onboarding, training salary, and then you have this X factor, which is actually the most costly of all these factors, which is how complexity scales exponentially with every person you add to your organization. Let me show you a simple graph. This follows a Metcalfe's law. If you're familiar, it's from networking theory. So if you're a five person team, if you just count the number of lines that you can draw between the dots, there's 10 ways that information can get transferred. And now if we just double that to a 10 person team, you can see visually just how much more complicated this graph got. And it jumps from 10 to 45. And this equation just blows up. So I want you just to think for a second Have you ever hired someone thinking hey, this is going to be the end all be all this is going to solve world problems. And then after a few months, you're shocked that you actually haven't gained any time. I mean, sometimes, don't get me wrong there, there is a time and a place to hire people. But oftentimes, we make the mistake of making this be a first resort versus a last resort. And you should explore alternatives that are far, far more cost effective and more, more scalable. I can guarantee you, because I've just seen this with so many teams, every person in your company can easily be 20 30%, more productive. So if that's the case, think about how much downward pressure that puts on needing to hire people and all the cost savings that you'll incur on salary on onboarding, on training, and most importantly, on, on reducing the complexity of this graph, which at a certain point, it just becomes almost unmanageable, any change that you want to make. Once you become 100 person, team or 1000 person team, it's extremely difficult no matter what the changes. So it's a benefit to be as small as possible as long as possible. And the only way that I think you can do that is by really having productivity and efficiency be part of the culture inside of your organization. Alright, so that was minimizing costs. Next, you want to maximize results. And the underlying principle, what I discovered, is the key to operational efficiency. If I could summarize my book and everything that we do with our clients, it's that in order to have a high performing organization, you need to be optimizing for retrieval of information, not for chance or not for transfer of information. And this is part of how you how you get this knowledge asymmetry is because you have a policy and a culture of capturing things and never losing anything, right. You don't want to be at risk that an employee leaves tomorrow with all this knowledge in their head. And even if they don't leave, if they're not documenting it in a place where, where it's easy to find. It's, it's a bit useless. So what we've found is that when people are overwhelmed when they're drowning in work, you start playing this game of hot potato, it's like hear Jay take it, it could be a text message, an email, a Slack message, a team's message, whatever was fastest for you in the moment, that's what you're doing, because you need to move on to the next thing as fast as possible. Right. So that's you optimizing for transfer, not for retrieval. If you want to be a high performing organization, and really save exponential time, you need to flip it and you need to be optimizing for retrieval, which means everyone in the company needs to be bought into pausing and putting things where it belongs. This is also part of the process to get to that knowledge asymmetry that we were talking about. It turns out that over, over about half of people's work week is spent, as defined as Asana defines his work about work. This is going on a scavenger hunt, looking for a document that was mis organized. This is being in an inefficient meeting. This is inefficiently using email, so on and so forth. There's a whole, there's about three to five kind of key inefficiencies and companies, when you stack them all up, it adds up to over half of time that you're paying your employees is spent. I don't want to say useless but not on high impact work. Let's, let's soften it by saying that, Kim, now, this idea of retrieval and transfer you already think about this and aspects of your personal life. For example, the fastest way to be done with your laundry, would be to throw it into a chest of drawers like this and call it

a day. But we don't do that we invest the time to separate. We've got a drawer for socks, we got another drawer for underwear, we got one for shirts. And so we separate things into the respective drawers. Not because it's the fastest way right now to be done with doing your laundry. But you do it because tomorrow, it's gonna be much faster to find what you're looking for and put an outfit together. And so it's the same way to think about things in business. You've got different drawers of information, and you want to take pause and put things where it belongs. So that tomorrow or next week or next month, when you need to find something or your team member needs to find something. It's much faster to retrieve. If you can eliminate all these inefficiencies and wasted times of searching for stuff that's Miss organized. You're gonna get five to 10 hours a week almost immediately. And it turns out, no matter what industry what team size you are, there's three drawers that you all have inside of your business. You've got a drawer for communication, all of you need to communicate with your team and with your clients and prospects and vendors and party There's all of you, all of you have a plan, you have tasks and projects work needs to get done to drive your business forward. If you want someone on your team to write a blog, and release it on Friday, or you want to change your sales process or revamp your website, all of this is work. Most of the time, what ends up happening is people start delegating and trying to manage work in text and email. But that's for communication. That's not for managing work. So there's distinct tools to help you with distinct parts of your day to day in your business. And then lastly, you have resources. This is what what we were talking about earlier, this is your knowledge, right? This is where you want to capture knowledge so that you don't have to repeat yourself so that you don't have risk if someone leaves all the knowledge leaves with them. And there's two types of knowledge there's static knowledge and dynamic knowledge. So all of you have both static knowledge answers the question Who, what, when, where, why. So who's the CEO? Where's the office? When's the town hall? Dynamic knowledge answers the question How, how do you do payroll? How do you onboard a new new team member where it's a sequence of steps that need to be done in some conditional order, and you've invested money and time and energy into developing all of the all of this knowledge. So it behooves you to really get as much as you can out of this knowledge, and make sure that all of this is captured, so that you don't have risk of someone leaving, and so that you don't slow people down going on a scavenger hunt looking for stuff, that should be one or two clicks away. All of that freed up time ends up adding up to millions and millions of dollars, but also less stressed out team members better culture, and, and a foundation that you can really, that allows you to really scale versus getting to a certain point, and having to work hundreds of hours a week, and burning out. So I like to, I like to think about the difference between communication planning resources with this type of metaphor. So imagine for a second you were going to go camping in the forest with your team, what would you need? You would need walkie talkies to communicate with each other. You probably want some type of map to navigate out of the forest.

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And you probably want some type of manual to know, you know, how do you build a tent? Or what happens if a bear comes? And so it's the same inside of your company? What are your walkie talkies? What's your map? Where's your manual? So for walkie talkies, you've got Gmail, Outlook Slack teams for for maps, you've got Asana Monday, clickup. For manuals, you've got confluence, Coda notion, so on and so forth. But there's distinct tools that solve each of these critical aspects of running your business. So I asked you, where do you feel like you're wasting the most time? Is it in email? Is it an inefficient meetings? Is it going on a scavenger hunt? Is it I don't know, having to manage too big of a team and all the one on ones, whatever it is to to start solving this problem, you know, start by thinking about identifying the biggest logjam so that we could start figuring out ways to unwind it. And this is all adding up in the end to excess stress and money being wasted. So with all that being said, I know that

I'm over time here. If you're interested in this topic, I've got a bunch of free resources that go along with my book. So you can check that out at come up for air.com. I'm sure that everyone, everyone's head is spinning, end of the day, but let's push you a bit over the edge and hopefully get it to spin a little more, and then we'll get a cocktail. So let me introduce myself very quickly, and how I got here today and bit about my background. And then I want to share with you three strategies to help you what I call come up for air. But at the end of this, you're you're going to have so many different opportunities, how are you going to find the time to implement all these things. So my everything I'm passionate about is how to free up time so that you can focus on things that give you joy, or things that are going to drive more revenue. So I want to free up, give you some concrete strategies to help you free up time so you can implement all these things. My background is actually I was a high frequency trader on Wall Street for eight years. Anyone know what a high frequency trading is? So for those that don't, I would develop algorithms and code computers to trade stocks at microsecond speeds purely based off of math. And in that space, literally microseconds can mean millions, purely automated. So I developed this appreciation for the value of time, automation and just in general systems. After I left high frequency trading, I got into startups. And I started this company called leverage, which is my company now we're early days We were a freelancer marketplace. So we were doing tasks and projects for people. And we scaled very quickly, we got to seven figures in the first year, about 150 people on the team, which all sounds impressive, but under the hood, as you can imagine, it was a complete shit show. We were losing about half a million dollars a year, I was three quarters of a million dollars in debt. And yeah, basically, also, our org chart was very simple. There was just me and my business partner, and then no one else under it was just 150 people underneath. So one day, we're sitting, having coffee together, and he taps me on the shoulder. And I'm sitting there and he says, he's out. Not in two weeks or two days, he's out in two minutes. And he was the face of the company. Because the way that we did that we split it. He was front stage, I was backstage. So literally, no one knew who I was maybe three clients and five team members. And so I had to make, I'm sitting there I go white, and I'm thinking myself, holy crap, we're gonna go bankrupt. And I have to decide, do I bankrupt the company? Or do I stick it out. And we owed a lot of credits to clients, you know, Jay and Michelle were clients at that time. And I didn't think that it was morally right to bankrupt the company and screw people out of credits. But I also saw a path to cleaning things up, I could see where were we messing up. And I decided to stick it out. But it was tough. Everyone's got their war stories, we lost 40% In three months. 40% of revenue 40% of clients 40% of team members all within three months, I'm cashing out with my 401k. My dad's I'm driving with my dad to the to the bank to take a second mortgage on his house to help us make payroll, it was tough. So it's fair to say I was drowning at that point. But I saw path to cleaning it up. And I and I started focusing on a few key elements that I'm going to be sharing with you that quickly turned the business around. And it was through this experience that I actually got closer with Jay and Michelle. And they were extremely helpful in terms of brainstorming strategies, and just mentorship and friendship. So I'm very grateful for the relationship I have with with them for that. One of the things that I often geek out with Jay about is this idea of running your business like a hedge fund manager. And I think that he always appreciate my background in finance. And when you think about it, all of you in this room, are hedge fund managers to a certain degree, are you not? If you think about it, what does a hedge fund manager do? It's, you have capital, and you've got time, and you have to allocate those in the most optimal way. All of us in this room have the same thing you have money to deploy, you have time and resources, how do you optimize this to maximize your profit? Okay, can I can I click? Great. So there's, those are the three things you're optimizing for capital, you're optimizing for time, you're optimizing for energy. And you're essentially a hedge, a hedge fund manager within your business. And when you're when you're a trader, it's not just about the total amount of money that you make. But what also matters is how you make it right. So you might be able to double your your business. But if you're

gonna have to work 110 hours a week burnout not be able to have any fun, it's probably not worth it, right? Likewise, if you were to be able to double your business, but the path to doubling where next month, you go up 10% In the month after you go down 5% Someone quits and it goes down another 20. And it's this random walk. And luckily, in December, you have like a complete double. That's not necessarily a great result, even though in QuickBooks, it's going to show that you doubled. Right? Wouldn't you rather go up steadily every month consistently, predictably. And so as a hedge fund manager, and as a CEO, what do you what are the two things that are most important to us? Well, one, you want to maximize your return. But you also want to protect your downside and minimize risk. And as a high frequency trader, you think about risk in in a different way in different dimensions. And I, one of the things that Jay and I have been talking about is writing a book on business risk, because if you think about it, there's hundreds of risks that we all have at any given moment of the day. Right? You have risks that your payment processor freezes, you have risk that you require leads through Facebook ads, and they changed their algorithm. There's all sorts of risks. Right? So but we want to minimize risk and some of the risk factors as it relates directly to operational efficiency, which is the area of expertise that I'm in is you have risk that what if a key team member were to leave tomorrow, and none of your stuff is documented, and they were the only ones that knew how to do that thing. Isn't that a pretty big risk? Or maybe one step and a critical process gets messed up? And now your biggest Client of all time doesn't get on boarded properly, or an email is missed. And it was from a massive lead, or you, you didn't realize, but multiple people are working on the same thing. And it's just pure waste. Right? So there's all these, there's all these types of risk. And I'm interested in how do I minimize this risk, because at the end of the day, you're with Jay, he's literally the best person in the world to come up with strategies, how to create value, maximize returns, move faster forward. But how do you avoid some of those setbacks and reduce the friction to allow your team to perform at their highest and best use. So let's just break down what it means to maximize return. So to maximize return, you increase revenue. That's what we're talking about Jays world expert at. And you want to decrease costs. If you could do those two things at a very high level, you're going to be in pretty good shape. One of the quickest ways to reduce cost is to stop hiring people. And instead of that, get more out of everyone in your team. Well, I've worked with 1000s of companies and teams at this point, various industries, not as many as J. But I've seen a consistent pattern that when people are out of bandwidth, and they're drowning in work, which is why I call my book come up for air. Because everyone's drowning in work. I've been there plenty of times the knee jerk reaction to increasing your capacity, because ultimately, you hire people to increase capacity. And the shortest path that people see often to increase capacity is to hire more people. And it's usually the worst way to increase capacity, it's usually the most costly if you think about all the costs associated with hiring someone, you have to recruit them onboard them, train them, pay a salary. And not to mention, there's this X factor that you don't even realize, which is the complexity that is associated with this additional hire. Raise your hand if you ever thought to yourself, Okay, I just need to hire this person, all my problems are gonna go away. And then you hire that person. And it turns out that you still have the same problems and maybe even worse, right?

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Well, that effect is because that complexity scales exponentially. So if you just see here for a second every.is A person, if you have a five person team, there's 10 ways information can get transferred, transferred, lost, forgotten and misunderstood. When you go to a 10 person team, it doesn't go to 20, it goes to 45. This is what the graph looks like. Anyone want to take a guess what 100 person teams graph looks like? throw out a number. That'd be crazy. It's around 5000. So if you look back a 10 person team, there's 45 ways to connect, right? You go up to 100, you 10 exit, it doesn't go to 450. It actually goes to 4950. Pretty crazy how this thing explodes. So if you're 100 person team right now, there's 40

950 ways that information can get transferred amongst your team. There's a lot. So I'm all about how do you just get an extra 20 to 40% Out of everyone in your company, and avoid all of these costs an extra complexity. So what is time worth to you? What would five hours on average, we see with our clients that we're able to get back 510 hours a week quite quickly, just to break down the math on that five hours a week to your company, if you're 100 person company, assuming a \$50 an hour average salary, that's seven figures in cost savings directly to your bottom line. And if just to also put this in perspective, say you're running a 25% gross profit margin business, a million dollars of cost savings is the same as raising your revenue by \$4 million. Right in terms of net profit. So protecting that bottom line and minimizing costs is a really, really critical thing that most people aren't aren't doing enough of, especially with hiring. And it's not just, you know, quick, big five hours here, 10 hours there, you have to celebrate the small wins. I learned this skill set as a high frequency trader where we're, you know, a microsecond we're celebrating, because it all adds up. I can promise you, you probably have a dozen different ways that you could save 30 minutes or an hour. But there might be 1000 ways you can save a second. Yeah. And if you start looking at things and celebrating smaller wins, you're gonna find that there's massive opportunities. One of the things that we teach we one of the things that we teach his inbox zero How to Use Email properly and in that training. There's a little trick that if you enable keyboard shortcuts and you hit the letter E to archive, it saves you around two seconds versus moving your mouse and hitting the archive button. And that sounds silly, right? But let's just break Get down what that little stupid trick equates to. So it's a it's two seconds of time savings. How many emails a day, are we getting 60 On the low end, maybe 100. Let's call it 60. That's two minutes a day, by the end of the week, that's 10 minutes. By the end of the week, by the end of the month, that's 40 minutes. By the end of the year, that's eight hours. You're a team of 100. That's 800 man hours, you just got back because of the letter E. And let's come and find 1000 of those. Right? What would what would your business be like, if you just had the gift of 800 hours, over the course of a year just dumped on you? Okay. And just like how stocks and as a trader, were thinking about assets, time is actually our most precious asset, because money you could go bankrupt and make back money. Time, if you lose it, it's it's done. So time and money have this interesting relationship, which is why like thinking about running your business, like a hedge fund manager. And just like how you can spend money and invest money, you could spend money on a suit, you could invest money in the stock market, you can do the same with your business, you can spend money and you can invest money. So imagine, let's just take a personal example. So you say in your bathroom, you have a broken pipe, and there's water overflowing, and it takes you five minutes to mop the floor. Right? Most of us, most people spend the five minutes to mop the floor, because they don't want to invest the hour to fix the pipe. Well, after 12, after 12 days, you're at breakeven. And if you continue having to mop you would have been better off having spent invested the hour upfront, because now for the rest of the foreseeable future, you don't have to waste those five minutes. So it's the same with your business. We want to be focusing on fixing all the all the leaks in the pipes in your business. And obviously, if you have an opportunity to make a million dollars right now versus fixing, you know, a leak, you know, take that. But be aware that everything that you're saying yes to you're saying no to something else, because we only have so much finite time and energy and resources. And if you only focus on the top line, and those jayvees those partnerships, which are all important, and you never fixing the pipes, you're gonna have a flood. And you need to, you want to avoid that. Okay, so I want to I'm going to do a magic trick for you at the end of this. And what I'd like you to do is spend two minutes and write an email to this email address, hello at get leverage. And I want I want it to be real ideally, because it'll, it'll be a better magic trick if it's real. But I want you to write to me where you feel like you're wasting the most time in your business. I'll give you two minutes. Well, I'll let you keep finish finish up. I'm just going to move on to the next thing. But keep going. What I'd like you to do, once you're finished, everyone see this? I'd like you to to distill what

you just wrote in one or two words maximum. And take out your phone and scan this QR code and you'll be prompted with a box I want you to we're going to create a word cloud together, I want you to take some write like whatever it is, you might have written a few sentences. If it's one or two words, meetings, email, Scavenger, whatever it is, write the one or two words down then we can see as a group, what the most popular common themes are. I think that we got some common themes here. If you didn't post, that's fine. All right. Meetings and email seem to be the two biggest issues amongst the group. Well, great, I prepared slides to to help you with emails and meetings later. So these are the two most common common issues of every business, every industry, but we also see sales calls scheduling scavenger hunt rep. Chess, we wrote chess. Brian caught me playing the game back there. All right, great. So we've seen, we've worked like I said before, we've worked with literally 1000s of different big companies, small companies, poop sprays, universities, emails, and meetings are two of the most common inefficiencies that we see in in meetings, which is why I decided to write a book about how to be more efficient the patterns that we saw it leverage. It didn't matter if you're a two person, team 100 person team tech, financial advisors, everyone had very similar issue. So I wrote a book, there's copies on the back. Some of you have already picked it up, but feel free to take a copy before you leave today. Obviously, Tony has has been friends with Jay for a long time. And that was also a mutual connection of ours and did a bit of work for Tony and he gave a great endorsement for the book.

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There's gonna be a few gifts during this present. Asian. So the book is the first gift, this URL is the second gift, there's bonus resources. So the book is about a 320. page book HarperCollins didn't want me going any past 320. And I'm, I'm an efficiency nerd. So it would have been like a 1400 page book if I weren't. So we threw a lot of bonus material that we've put up on this website. So I would encourage you to do that. Another free bonus is Jay and I have a podcast, which I would encourage all of you to listen to. It's, it's really, really interesting and unique. It's a lot of fun. We do live consultations with people. And you know, he's doing his J stuff, I'm doing my next stuff. And we unlock one or two big opportunities for businesses. And that URL is where you can find the podcast, but also apply, and we're prioritizing our clients in that application process. So you know, it's a \$25,000 call, which you can try to take advantage of. Okay, so I promised you some strategies for how to save time, maximize return, minimize risk. So let's just dive straight into these three opportunities. So the first is pretty straightforward. You want to optimize your time. Okay, so we want to save time, but we also want to optimize time. So someone everyone said, meetings, I think was the number one thing. Yeah, the first thing you have to understand is time isn't linear. We've talked a lot about nonlinear stuff. While we've been here, time is also not linear. And what I mean by that is, let's just say for a moment, you make a million dollars a year, right? That would equate to a \$500 per hour, if you assume 2000 hours a year. Not every time slot in your calendar is \$500 an hour. Right? So 9am, on a Monday, after you've had a relaxing weekend, you woke up You meditated, you went to the gym had a coffee can Bucha, whatever it is, that might be worth \$5,000 an hour to you. Versus seven o'clock on a Friday, after a long week and 100 Zoom calls and you're in the back of an Uber with no Wi Fi no laptop, it's going to be far less, maybe that's only worth \$50 an hour to you. And so being aware of the value of every time slot in your calendar, being able to predict where your energy level is going to be if you know you're a morning person, don't do the lowest level stuff during that time, use your brain when it's at full horsepower for the hardest problems, most impactful problems to solve common sense kind of right. And one of the things that often happens is meetings is what fills our calendar. And oftentimes these meetings are inefficient. And you can optimize your calendar by optimizing how you approach meetings. Okay, so I'm glad everyone put the word cloud, I would have been stuck. If that wasn't the I took a big bet on that one. So, ways to optimize meetings. So think about the cost of a meeting, it's a function of the length of

the meeting the number of people the frequency of the meeting, if you add all that up, that's what the cost of the meeting is, most people aren't thinking about this is \$1,000. Meeting, this is a \$10,000 meeting. The last thing is most people don't have an agenda. agendas are useful for multiple reasons. One, it makes you stay on track. But then to your brain is for having ideas not holding ideas. And if you don't give people a place to brain dump stuff that they want to talk about at some point in the future, they need to release this from their head. So that's why they're texting you and emailing you and slack messaging you because you haven't given them another a better place to do it. And an agenda, think of it like batching, you wouldn't do your laundry every time one pair of socks gets dirty, you wait for the bin to fill up. It's the same thing with this. Like, every time someone has an idea, don't let them distract you and get that ping added to an agenda and batch go through things, half of them are just going to fall off anyways, because it turns out it wasn't important. So one of the one of the things that you could do right now, before you leave is take a look at your calendar, and all of your internal meetings, I would encourage you to force yourself to cut them by 15 minutes. And what you can do if you if you analyze these meetings, if you analyze these meetings, I can guarantee you, especially if it's an hour long meeting, you know if it's if it's a 15 minute meeting, it's hard to cut a full 15 minutes. But if it's an hour long meeting, think about all the moments in that meeting where someone's just talking at you. Right? Like it's it's them, giving you a 30 minute speech about, you know, the marketing metrics and they're they've got decks and they're just talking at you. That didn't need to be a live meeting. They could have pre recorded that using tools like loom.com or even just hop on a zoom record themselves. They could have sent it ahead Have time. And now when you're in those lower level time slots when you're in the back of that Uber, watch that video. If you just did that, I can guarantee you, you potentially could be saving millions and millions of dollars a year in time savings. Making sense. All right. Looks a bit funny. But we had a we had a cybersecurity client, Beau Kimbrough. And he claims that this strategy along with some of the other things we helped him with, with Asana, and email, but his everyone in his company ended up saving according to have three hours per day, so 15 hours a week and time savings. So that, that drove a pretty big impact for his company. Okay, the second is email, glad that the word cloud said email was the number two, that's my number two, two. So if you just learn how to optimize using email, on average, you can save three to five hours a week, I've developed a framework called rad stands for reply, archive and defer. These are the three things that you can do with any email, you can either reply to it, you all know how to reply, you can archive that was the letter E trick we don't believe in in deleting, I don't have time to get into kind of the the why not delete why archive but and then the differ is snoozing, email has snoozing built in. So that means something's not important right now. But I want to be reminded in a week from now, the to reply to this email or to read this email. So it can magically disappear today and come back in a week. And what's cool with snoozing, is if someone writes to you within that week, it just deactivates the snooze, and it pops back to the top of the inbox. Okay, so another benefit of starting with email, this is the most popular program that we do at leverage. Because one, everyone on all of you either use Outlook, Apple Mail, or Gmail, everyone in the world has to use email. And two, it's a single user activity, right? Meaning there's tools like Slack, Microsoft Teams, Asana, you might have heard of them, these are collaborative tools. If you want to use the tool and you haven't gotten buy in from the team, right, it's going to be difficult, because you're still going to have to start emailing and texting them. Because there's, there's a lag in everyone adopting it. Email, if you're the only person in the company to adopt it, and no one else's, you get full benefit. So that's why that's why we really encourage people to start with learning how to use email properly. And anyone does. This guy, Steve had 40,000 emails, we went down to zero, I can guarantee you don't have more emails than Tony Robbins. So if we can get you to zero, there's really no no excuses. Alright? Lastly, you want to optimize the systems and tools you use. And when I say optimize, it's knowing when to use something, and how to use it how being like what J refers, you want to, you want

to make sure that you're utilizing things to their highest and best use. So you want to utilize tools available to you now, and know when to use them, but how to use them. So let's start with when. Right, so what what's happening now in your company is everyone's stretched to the max, everyone's doesn't have any more capacity. So what happens when you don't have capacity is you start cutting corners, right, you're at our 12 of the day, and you just need to be done for the day. So you'll send a text or you'll send an email or you do your call, whatever it is. That way, you just get it off your plate now you can end the day. The problem is, when everyone is when everyone has that strategy, and it's just arbitrary, where information starts moving towards. Right, it becomes this massive cluster or what I call my book, a scavenger hunt. And information is just fragmented all over the place. And you're playing this game of hot potato like just just take it so I can just be done with it. And you're optimizing in math, we it's called a local optimization versus a global optimization, you've just saved yourself three seconds, but you might have you know, now just cause someone to waste 30 minutes and a month from now to find that thing. So if everyone can make a mutual agreement to take pause and put things where it belongs, and switch, switch the strategy of the company from being one of optimizing for speed of transferring information. And you flip it around to being a company and an organization that optimizes for speed of retrieval of information. That's where you're going to see exponential results. And Asana which is the work management tool we partnered with.

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They do a yearly report, over half of employees globally, spend time on what they define as work about work. that's going on a scavenger hunt looking for Miss classified information that's inefficiently using email. That's low productive meetings, right? Imagine, imagine if you can get that from 50%, down to 10%. What that would do for your business. And the way I like to think about this retrieval versus transfer and local versus global optimization is, think for a second how you do laundry, the fastest way to be done with laundry, if you're really trying to optimize for speed would be you take it out of the dryer, and you just throw it in a drawer, and then you're done. You can tick the box, right, but we invest the time not spend, we invest the time to separate your socks in one drawer, your underwear in another drawer. And you do that not because it's the fastest way to be done with laundry. But tomorrow, when you need to put an outfit together, it's much faster, it's the same with business, you've got all these different drawers of information that lives in your business, and you need to take, you need to have a strategy with your team and align your team to take pause and put things where they belong. So that tomorrow when you need to find something, it's much faster. Makes sense. So the three drawers and this is the framework I lay out in my book is you have a communication drawer, every one every one of you, you have to communicate with people to run your business doesn't matter what industry you're in, you have team members and clients and vendors to communicate with, you need a planning tool, there's tasks and projects and work that needs to get done. And then you have resources. This is your intellectual property, your SOPs, your processes. That's how your company actually runs. Okay, and if we break down the tools in these different categories, and we go one level deeper, your personal communication tools like text and WhatsApp, the what I'm going to be sharing with you are loose guidelines, if if your building is on fire getting robbed, don't they just call or do whatever. But I'm giving you general guidelines in terms of what we have found to be the best best methodology in practice for the default of where you should put things. So I would keep text message for personal use. I would keep email for sorry, for internal communication, Slack, Microsoft Teams. And these tools are built for purpose. There's specific functionality within slack and teams, which is why it's optimized for team communication. When we worked with PooPourri, are you guys all familiar with the poop spray? When we worked with them, we rolled out slack, they saw a 20% increase in productivity across their whole company almost immediately. And then external communication. You've got things like email like Gmail

and Outlook. Even if you were to just roll that strategy out to your team, you're already massively ahead of the game because at least you know what drawer to open in the first place, even if the drawer looks a little messy at first. At least you know, hey, what was that that Jay told me last week? Well, Jay is a partner or an external. I'll look in email, right or what did what did Andrew say to me last week, will Andrews on my team. Maybe I should look in the delivery channel because he's one of my trainers. Right? So it just gives you a rough guideline in terms of guiding you into the right place. Okay. So then you have another door for planning. These are tools like work management, project management tools, like Asana Monday, click up, you might have heard of some of these. If you see a star it means that's what we use, but any of them are good at matters. It matters if you're using them properly. And then lastly, resources is is documentation tool. So we use Coda now is our wiki and I'm going to show you how we use these tools in a moment. But any of these tools are good if you know when and how to best use these tools.