



AESNATION.COM

ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPIISODE
16

Jayson Gaignard

Show Notes at: <http://www.aesnation.com/16>



**John Bowen
and
Jayson Gaignard**

AESNATION.COM
Episode #16

Dear Fellow Entrepreneur,

We are thrilled that you have joined us here at AES Nation, where we're dedicated to accelerating entrepreneurial success—your success.

We hope you find this transcript to be a valuable supplement to the podcast and encourage you to share it with like-minded entrepreneurs in your network.

In addition to our five-times-a-week interviews with leading entrepreneurs, keep in mind that we have plenty of other resources to help put your success on the fast track:

- Our **monthly live, interactive webinars** co-hosted with Dan Sullivan of Strategic Coach feature today's top entrepreneurs. These are world-changing entrepreneurs who have the insight to help transform your business.
- Our **virtual conferences** showcase business leaders and experts in elevating your success and your life. These one-day online events give you access to the in-depth presentations and interaction that you'd get at a live conference from the comfort of your office or home.
- The **AESNation.com weekly newsletter** will always keep you on top of the latest interviews and events. [Sign up here.](#)

Thanks for being part of the AES Nation community. We'll see you online.

Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: As entrepreneurs we're told over and over again, we've got to assemble a community of like mind people who really resonate with us, who are attracted to what we do, whether it's a widget or a product. Now the very few people that I know that do that well...and I have an unbelievably talented young fellow that's going to be joining us. And Jayson Gagnard has done some amazing things. From scratch, he built up a \$6 million e-commerce business. And then he kind of turned it off. So there's some lessons we can learn there but what he's done is he has put together one of the most exclusive Mastermind Groups. So that's really what we're doing here at Accelerating Entrepreneurial Success is we're bringing together like mind entrepreneurs to share ideas and Jayson is just full of ideas of how to create an exclusive community. And as entrepreneurs, we want that. Stay tuned!

Jayson, I am so excited to have you here with us particularly after having a huge success at your Mastermind Talks in Toronto. Do you have a voice left?

Jayson Gagnard: I do. I'm still licking my wounds but it was definitely was a great event so thank you for the kind intro.

John: One of the things... you and I met at Joe Polish's Mastermind Group. We're big believers in Masterminds bringing together really successful entrepreneurs and magic happens. As entrepreneurs, not everyone that's watching this whether it's the video podcast or listening to us on the audio podcast, is familiar with what Masterminds are because we shoot that up and you're the expert in this Jayson. What is a Mastermind?

Jayson: Well unfortunately, it's a word, our term has been diluted over the years with everybody in the information marketing space offering masterminds for \$47 a month and what have you, but Mastermind at its core, they've been around for hundreds of years. Benjamin Franklin has belonged to Masterminds and all kinds of people in business and politics. And basically, it's a sounding board. It's a tight-knit group of individuals that meets up either quarterly or monthly basis, sometimes weekly. And they kind of deep-dive into each other's businesses and to their personal lives and work as a sounding board to really help expose each other's blind spots, share some best practices, that kind of stuff. For me, it's one of the most powerful opportunities or environments to learn about others and learn about yourself.

John: So let me set the stage. What I want is everybody to get out and hanging out with Jayson and I today. And the content that I'm looking for that I think is really going to be important is one, everybody should be in a mastermind group. What can we expect?

Jayson: Well, I mean we have the same event. I mean people come to events generally for content and that's why they'll come to our event out of the gate, but what they'll leave with...

during the event itself they'll connect with other like-minded entrepreneurs and what they'll leave with this community. And that's what the value is.

For me, my... whole reason why I belong to masterminds, high level masterminds, go to high level price point events is because the type of people that it all attracts. It really separates... For me the higher price point of an event or a mastermind, the more of a chance you'll be with real players in the room. It really separates the talkers from the real players. And when you're dealing with anybody but specifically entrepreneurs, there's a lot of people who'll give you lip service. And they talk big game and stuff like that.

In the case of our events, we have a very highly curated audience like you made mentioned, our last year's event had a 4,200 people apply. We accepted top hundred people, which is actually statistically, somebody brought it up to me recently, it's harder to get to one of our events than it is to get into Harvard. And then our last event that just pass...

John: I don't think you let me in as a matter of fact. But we're going to talk about that later...

Jayson: You can come to the next one.

John: I can tell you that there's just so much magic that happens. I was in an event last week in Nashville. I don't know if you've met Robin Robins. She's one of those talented young ladies that I know and one idea that she gave me, I think is going to be worth \$2 million. It's something, quite honestly, I would have never thought of. What are some of the connections that you saw coming out of your first mastermind?

Jayson: That's actually the toughest part of being in the events space is... the event oftentimes is such a great catalyst of connecting people and they go on to work together and collaborate on different projects and stuff like that and oftentimes, a few months later...

John: They forgot to tell us.

Jayson: Those are the actual catalysts of that. So that's the only probably facet in this industry but we do a pretty good job of staying on top of things. We have a part of the Facebook group that is very, very active and stuff like that so we do a pretty good job with that. But my life has been changed because of the mastermind groups specifically actually Joe Polish's group, because when I got out of my last business, I had no clue what I was going to do next. I was in transition. I didn't what industry I'd get into. But I knew I want to get to surround myself with some interesting people that's why I put the money down to go on to Joe's group. And because of that, I've absorbed some of his network. That \$25,000 fee to get into his group fast-tracked me and I've absorbed some of his network in a matter of months. And I have since kind of taken that principle elsewhere and it's truly a game changer.

John: Nobody gets out of life unscarred. My guess is... I know you have a few and I've got a few, we'll probably get a few more Jayson along the way. But you built up the \$6 million e-commerce business. Tell me about that because I know, really that's a pretty amazing thing to do at any age and then some stuff happened that you're not doing that now and you're doing this.

Jayson: Yeah, so I dropped out of high school, I started a service-based business and I realized a service-based business is hard to scale. I pivoted into an online product business which, that was the business I grew to \$6 million a year over four years with no outside investments. And that was a ticketing business. So we sold and resold concert tickets online...very, very lucrative business. We did very well. There was a big profit margin because we had a small team. But I was living the whole four-hour work week. I was traveling the world. I was making a ton of money.

With all that money and all that free time, I was forced to answer difficult questions. You start climbing up Maslow's hierarchy of needs. You start asking yourself, why am I here? Will I be remembered? And I was not happy with the answers I was giving myself at that time and I was never passionate about the industry. So consciously, I decided to sell my business. But subconsciously, I started to pull away from it. Eventually, I became comfortable with scaling the business down. And two things happened that would be on my control. Unfortunately, or fortunately now, that landed me a quarter million dollars in cash debt, which was August of 2012. So that was "my low point." I had no business, no cash flow. I was quarter million dollars in debt. I was 70 pounds heavier than I am now. So that was I guess my rough spot.

John: What is the big breakthrough? This is kind of reinventing yourself. When I say mastermind, they say Jayson. I didn't see the trademark on Masterminds. Maybe there is one on Mastermind Talks but...

Jayson: It's coming; it's coming...

John: Yeah, it's coming. Get it right away.

Jayson: No, how Mastermind Talk came to be quite simply was... somebody gave me a ticket to go see Seth Godin in New York. And I've always been a huge fan of Seth but I never had the opportunity to actually see him live in person. And the theme of his little workshop was a connection economy and all this huge value connecting like-minded individuals. And at that time, there's no group as disconnected as entrepreneurs because everybody's working in their own little silos and that kind of stuff.

So I started doing these things called mastermind dinners where I'd invite 6 to 8 entrepreneurs who didn't know each other with the hopes of them kind of connecting over dinner. And the first one I did, I almost cancelled two hours prior because I was like, "Nobody's going to see value in this. They're going to think I'm wasting their time." But thankfully, I went through with it. And the people at the dinner have got huge value from meeting each other. I got clarity that connecting entrepreneurs was something I want to do to some capacity. And these dinners would cost me \$600-700 to put on. But I kept on doing these dinners because at that time I was seriously considering bankruptcy and I'm like, the bank could take whatever measly assets I have left, but they can't take my relationships. So that was the only safe investment I could make at that time.

So I kept on doing these dinners and I had an opportunity of doing an event. I've known Tim Ferris for a long time and he wanted to partner on an event so...

John: That's when I met you. And you stepped up on that one. That was a big step up I would tell.

Jayson: It was a big, yeah, big step up because when I signed up for \$25k, that was my Hail Mary. I was already a quarter million dollars in debt. I had nothing else to lose. And that \$25,000 I decided to invest either in my relationships or myself. So all the money I had left I was investing in my relationships and myself. And investing in myself was \$25k at that time. So you met me right when I was throwing the Hail Mary and I had no clue what would transpire from it.

John: So we're not suggesting to fellow entrepreneurs to shoot the Hail Mary. We wanted to keep you from that, but there are all these times that we have this and I think the one big lesson that I would want everyone to walk away from viewing this or listening is, never, never, never sit alone trying to solve a problem. It's terrible.

Jayson: No, and the one thing to that, when you look at when I was successful in business financially, I had great mentors at that time. I had a great peer group. When I ended up losing it all, it's because actually I didn't have good mentors. I didn't have a good peer group. So what really helped kind of pulled me out of that really quickly was I pooled a lot of bandwidth in money and investment into relationships, into masterminds and that kind of stuff. So that's what pulled me out so quickly. Because people look at my story now and they're like, "Oh my God, you bounced back so fast." It's simply because I had the right people in my network. That's really what it came down to.

John: Tell me what you're passionate about now? What are you doing now that other entrepreneurs can hear about, maybe even use, but also lessons learned in that passion?

Jayson: Yeah, I'm passionate about what I do business-wise. I know that sounds kind of flip-flop but there's not a single person I'd do business with that I wouldn't have over to my house for Sunday dinner. And that's completely different than my last business. So we just finished our event, it was late last week. It's Tuesday today. And I'm already planning next year's event, which is actually already half full. So I'm in a good position in the army. I love what I do and that's the big difference between this last business and this business. I love surrounding myself with brilliant entrepreneurs. I love being...there's a quote, "If you're the smartest person in the room, you're in the wrong room." I love being the dumb guy in the room. I love traveling to events. I love meeting guys like you and catching up with guys like you who are up to really fascinating, brilliant things so that's it. I know it sounds weird because it's my life and I truly enjoy every single minute of it so it's nothing outside my reach. I live this everyday.

John: How did you rise to the occasion here? It's a totally different market than what you're doing at e-commerce business. You're going ahead and you shot the Hail Mary. It's a little audacious. You're throwing dinners. And then all of a sudden, you're going... you're just putting the event together. You're running some ads. You're trying to display ads and some other types of things. And it's like, it's a ball up to really almost all... with so much online experience, it's really more of a relationship business that's evolving too.

Jayson: Absolutely. Yeah, very much so. As I said at last year's event, ignorance and confidence can go a long way when you're an entrepreneur. But I didn't know anything about the event space by any stretch.

But that ignorance led us to kind of challenge the traditional event model. It's unconventional to take in 4,200 applications and accept the top 100 people. It was unconventional to refund \$43,000 in plane tickets to people we thought that were not the right fit. I hold phone calls with everybody who buys a ticket to find out where they are, where they want to go, and if event the event will actually kind of fast-track them or not. And if it's not, it's not a good fit for them.

So that ignorance kind of paid off to a degree. So looking back, I think that's one thing that all of us entrepreneurs share is this whole uninformed optimism where this industry will come up with business idea because it would be a lot easier than it is. We think we're more qualified than we are. We'll just start going after it and eventually, you're too far into it to look back or go back so you just keep plowing through with it. In some cases, it works out so thankfully it worked out for me.

John: The Application of the Day. What's the smart phone application that you want to share with the other entrepreneurs that are really making a difference in your life?

Jayson: Yeah, for me as an entrepreneur, I get an idea and it stays in my head for 2, 3 seconds. And if I don't capture it, that's a problem. And I lose it and it never comes back. So capturing that is big deal. So I either use voice memos or there's an app called DropVox so d-r-o-p-v-o-x. And what that does is it's an app for you iPhone where it takes you voice memo and it brings it right to Dropbox. And then what I do is I share that folder with my assistant and she transcribes everything for me so I can reference it later. But that's been an incredible tool for me.

John: Can you type Jayson? Are you a good typist?

Jayson: Not fast. I could type...

John: Yeah, I could type but it's like this...

Jayson: That's not my unique ability.

John: Yeah, that's not mine either and I love that you and I are both comfortable recording things. I've a virtual employee with no employees so I use Web.com to transcribe this stuff and they're phenomenal. But boy, that's a great, great idea and tool. Book of the day... what the book of the day?

Jayson: Book of the day, I would have to say *Seeking Wisdom*, which is a book on Charlie Munger who's probably one of the wealthiest men on the planet. The core of the book is on Charlie Munger and his 25 cognitive biases and stuff like that and what we run into as human beings are these vices that keep us from making good decisions. And if you look at Charlie's history and Warren Buffett's history, they've made good decisions after good decisions after good decisions. They've made more good decisions than bad decisions. Basically, the whole premise of the book is to condense a ton of wisdom within a few hundred pages. And it does a really good job with that. And it's one of the things a lot of people in my network... that's what kind of the go-to book that they read over and over and over again on an annual basis.

John: I will definitely download them. I'm embarrassed I haven't read it and I will read it before we get together next. We'll go to my favorite segment here. And Jayson, what I would like to hear from you and all our viewers and listeners would like to hear, with all the experience you've had, what's that one entrepreneurial insight, your hard-learned lesson that you want to share that's going to help people really accelerate their success?

Jayson: I think one of the biggest ones that it comes back to masterminding awareness. When somebody came up to me recently and asked, you know a lot of very successful entrepreneurs, what are some common traits? And to me it's awareness. Awareness has to wear the [distorted] of time, where their priorities are, their finances and their business, that

kind of stuff. And good or not good entrepreneurs... great entrepreneurs often expose to themselves their blind spots through a peer group like a mastermind or a board of advisors and that kind of stuff.

And that's a thing that I see time and time again from the successful entrepreneurs, is they know what their strengths are, and they know what their weaknesses are, and they work within their strengths as much as possible and they outsource their weaknesses. And as I said before, having a sounding board like a mastermind group or like a board of advisors is a great tool to help your kind of identify what those strengths are, what those weaknesses are so you can consciously work within them.

John: And it is so powerful to do that. Let me go to the last segment here. Let me put up your websites here. I've got one up Mastermind Talks. What resources are available there?

Jayson: Currently, not much of anything unfortunately. The event is really through word of mouth. We actually don't open it up to general public anymore. We may change it in the near future but in the next coming weeks, we'll be re-adding you podcast which was very successful when we did have it at the beginning of the year. So we're going to be re-launching that in the coming weeks. They'll be a lot more resources. I live my life one Mastermind Talks of it at a time so I was 100% focused on that event. Now that it's successful, now that it's past, I'll be working a lot on getting some stuff out there and have a lot of cool resources. So yeah if you check the website the next time, there will be definitely some stuff there.

John: I just put my name in so you will notify me on the next one.

Jayson: Exactly.

John: And we'll see whether I'm qualified or not.

The three key takeaways that I'm coming away with is number one, never deal with a problem alone. Just don't do it. Get whoever the best... and no business problem and really no personal problem... but on the business side, get the best entrepreneurs, friends, any way you can get in front of the right people who can help you. Not only dealing with that one challenge because often times the problem isn't the problem. The problem is the way we're thinking about it and when we bring those entrepreneurs together, some magic really happens.

Second, how to do marketing and you are a great e-commerce marketer and all that. And one of the most amazing things to create value items, if you're marketing, at the end of the day what Jayson's finding is it's a relationship business. It's really with all the facilitation of the Internet and so on, it's a word of mouth. So I want to say that's the second part.

And the third is, go join a mastermind. Be part of at least one, if not, more than that.

Hey, Jayson, I want to thank you for joining us today. I really appreciate it. Continued success out there and keep making a difference.

Jayson: Thanks buddy. It was a pleasure to be on.

John: And let's go out there. All our fellow entrepreneurs, your clients, your customers, all those future ones, they're counting on you. Don't let them down. Wish you the best of success!

A Second Opinion on Your Finances

A Complimentary Service from Financial Advisor Select for the Members of AES Nation

Dear Fellow Entrepreneur,

Like many members of AESNation, I'm a serial entrepreneur. In addition to co-founding AESNation, I'm the founder and CEO of Financial Advisor Select, a firm dedicated to helping successful people make informed financial decisions by introducing them to top financial advisors.

If you're like many successful entrepreneurs, you and your family already have a relationship with a financial advisor. You may even work with several financial advisors. If you are completely satisfied with these relationships and confident that your finances are on track toward helping you achieve all that is most important to you, we congratulate you.

However, you may not be entirely satisfied. You may be wondering if there's a financial advisor who is better-suited to address your family's very specific financial challenges. If so, you are not alone. In today's uncertain economic climate, many successful entrepreneurs are wondering if they have the right financial advisor.

To help you find out if you are currently being served well, Financial Advisor Select is offering a complimentary second-opinion service to all qualified members of AES Nation. Simply [contact us](#) to schedule an exploratory call with one of our personal financial concierges. We will introduce you to a financial advisor who we believe has the ability to address your particular needs. The financial advisor will then meet with you and provide you with a second opinion on your finances. There is absolutely no cost or obligation to you.

[Find out more about how Financial Advisor Select can help you and your family.](#)

Why do we offer this service? Because at Financial Advisor Select, we have just one purpose: to help successful individuals and families achieve financial peace of mind by connecting them to top financial advisors in their communities. We look forward to assisting you.

Best of success,



John Bowen
Founder and CEO
Financial Advisor Select