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Jeremy Epstein

Show Notes at: <http://www.aesnation.com/183>



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Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: I am extremely excited today. You're going to have a two-four interview on two of the most important subjects really that face you as an entrepreneur. Number one: marketing. Marketing makes a huge difference. Now we always think of sales. You know, sales is getting where you have to call people. Well if you're a good marketer, and we've got a remarkable one here today, they call you. You're going to have some great insights from someone who's helped one of the top, really, social media platforms have huge success. He was chief marketing officer there. In addition, he's reinventing himself a bit, not only from the marketing perspective, but he's helping block chain companies as a virtual CMO really accelerate their success too. While many of us don't even really understand what block chain is, you know, we've heard of Bitcoin and that. So that's where the two-four comes in.

Jeremy Epstein is going to make a huge difference in your life. Stay tuned, you don't want to miss this. I'm John Bowen, CEO of AES Nation. Remember, it's all about accelerating your success. You do not want to miss this. Stay tuned.

Jeremy, I am so excited to have you hear today. You know, as chief marketing officer of Sprinklr, I mean, you've made a huge impact as a great, or was, it is, a great social platform. But in addition to that, you're out reinventing yourself and helping all these other entrepreneurs, so I wanted to grab you to share.

So first of all, thank you for joining us today.

Jeremy Epstein: My pleasure, thank you for having me, I appreciate it.

John: And let's dive in. You've got a checkered past, as all marketing people have.

Jeremy: Very checkered, very sketchy.

John: You know, one of the things that I really want to do, because this is something. Every entrepreneurs interested in the marketing. How can I be more effective? And really getting those people to call me. You know, the right people to attract that endless stream of pre-qualified clients or customers. But we're also hearing a lot about block chain, and none of us want to be, kind of miss a trend or you know, something, a hard trend, not a soft fad that's going to come and go. But you and I agree, this is going to be big. We just don't know exactly yet what it's going to be.

But tell, give us a little bit of the backstory of how you got to where you are today.

Jeremy: Well I'll try to compress it, and thank you for having me. It's an honor to be here, and I'm very jealous of your 80-degree Silicon Valley weather. I'm sitting here on the east coast,

we have our first big snow storm of the season. So, I'm doubly jealous of how awesome you are on multiple levels. But let's start here.

So, one of things, so I'm passionate about a couple things. I'm passionate about disruptive technologies, I'm passionate about people and relationships and communicating the value of those technologies to those people, and that's why I sort of discovered marketing as my calling 20 years ago when I lived in Tokyo, Japan. Over the time as I lived in Germany and Japan and New York, and now I live in the D.C. area, which as I told you earlier is kind of like walking around in the Twilight Zone, but that's another podcast maybe. You know, I've really been passionate about helping discover some of these technologies and then bringing them to the mainstream.

So, as you alluded to, most recently I was with Sprinklr, which is a leading social management system or social management platform in the world, specifically for large companies. I joined the company when there were 30 people, series A, 20 million or so evaluation. Today, the company has 14 hundred people and is valued at 1.8 billion. So obviously didn't do it all by myself, had an amazing team and amazing product, and really enjoyed that. And you know, learned a lot there, which I'm happy to share. But then you know, my passion, as I said, is taking these technologies or these new technologies to the mainstream. So, once I sort of saw that social was more mainstream and everybody knows what these things are, I was like, "All right, what's the next big thing?"

So, you mentioned Bitcoin. I've had it for about four years now or so. But about a year ago, I started to dig in and pull it back, and I discovered that just like email as an application that runs on the internet, Bitcoin is an application that runs on a block chain. And once I started to understand the fundamentals of block chain technology, namely that through this network based consensus model that's secure and cryptographic and distributed, that two parties that don't necessarily know or trust each other can exchange items of value without a centralized intermediary. All of a sudden, I was like, "Oh my God. This thing is ginormous." And I got that flutter in my heart that I've only had two other times in my professional life. My wife may or may not listen to the podcast.

But you know, when I got email in 1991, when I started blogging in 2000, and when I figured out block chain, I was like, "This thing is like a tsunami of disruption 50 miles off the coast. Most of us don't know it's coming." And any business, just like the internet, and people said, "I'm never going to have a webpage. I'm never going to use email. We're never going to Facebook, we're never going to use Twitter." Those all went away, you made a great point. This is not sort of a momentary, like Google Buzz thing. This is not something that's, or Meerkat. This is a huge fundamental disruption for any business that's relying on being a trusted third-party broker, and how information moves around. And I was like, "I got to get in on this right now."

And so, I've spent the last year or so diving into it, and now I work with some of the leading startups, including OpenBazaar, who I'm repping here, and helping them in think about their marketing and learn about this technology. So, this disruption wave is going to be as big, if not bigger, than the internet original, and I'm just trying to understand it. And I think everybody needs to sort of start taking an insurance policy out on them future selves and their businesses so that they don't get blindsided like happened, as you well know, to many people. So hopefully that's a good kind of broad brush.

John: No, this is a great. I mentioned before we turned on the camera, our good friend Peter Diamandis, we've got an interview with him on AES Nation as well. But I'm in Peter's Mastermind group, and Peter two-time New York Times bestseller, bold and abundant. Peter is really big on trying to predict trends, and I was just with him a couple months ago at his Mastermind group. He's been following Bitcoin. He's actually the one that pushed me the most, and I'm going back. He's involved, he's co-founder with Ray Kurzweil of Singularity University. And having in June of this year, and every June, they do exponential, Finance Exponential, I forget the exact name, but it's a financial. And Bitcoin is always a big thing, and it's you know, it's one of the things that I want to do though, I want to come back to that.

I want to get into marketing, 'cause you've been really helping so many companies explode in success, and Jeremy, but let's just real quick go backwards from Bitcoin and go to what is kind of block chain type? You know, the concept of it? And then I want to go and really talk, just for a second, on Bitcoin, where you're seeing it likely to be used going forward. Does that make sense?

Jeremy: Yeah, sure. It's your show, we can do whatever you want.

John: Yeah, I know. Well we got a few people hanging out with us here, and one of the things, I always think of this. This is a conversation, Jeremy, I would have with you, and we might as well invite ten thousand of our friends to hang out with us, because this is so important tight stuff.

Jeremy: Right, it is. It definitely is. Yeah no, I agree. So, at its fundamental layer, you know, block chain is a shared ledger, a shared spreadsheet almost, if you will, of transactions that everybody has access to. So, imagine we all have a local version of Excel with data in it, but that data, we know for a fact that what you're seeing on your Excel spreadsheet is exactly what I'm seeing, which we know doesn't happen now. But imagine that. And then imagine that once a transaction is entered into say line 17 of Excel, it's time stamped, and it's cryptographically secured so that it can't be altered, and it's linked to line 16, 15, 14. So that creates a great deal of security, so no one individual person can actually change any entries in the ledger, which is the foundation of trust. We all need to know who owns what asset at

what time, right? That's the role that banks and mortgage insurance companies and all these people play right now.

So, at its fundamental layer, it's a distributed, or at a fundamental element is it's a distributed ledger of transactions that are time stamped, cryptographically secured, cryptographically linked to the previous ones, which makes it very, or near impossible to rewrite history, and is decentralized, which removes risk. Because think of all these hacks right now. That's because they're, all the information's in one place. It removes time; because everybody's got a copy, we don't have to go check, "Let me check with the bank, let me check with the broker." And it removes cost, because you don't need to pay somebody else to maintain all that information. And because it's digital, it's programmable. So, you can assign business and legal rules to it.

So, the basic, most important thing is everybody has a copy of the ledger. We know that everybody else's copy of the ledger looks exactly the way ours does, and we feel confident and we have consensus about the state of the ledger of whatever it is, whether it's pork bellies or diamonds or gold or stocks or whatever. We all know where everything stands, and everybody's in consensus about that.

John: So, let me stop you here for a second, just a quick check in, because I want to make sure everybody's with us, 'cause this is so important. What's happening is, you know, imagine any business record keeping, okay? Anyone that's being paid to manage information, whether it's a title company, whether it's the insurance company, whether it's the bank, so on. You know, and some of those organizations are making an awful lot of money for managing this information. All of a sudden, now there's a more secure way that's almost frictionless. Jeremy, where do you see this, you know, the early adapters of this technology likely to be?

Jeremy: So I want to answer that, but I want to take a step back, because what's, if I may, because I think. You made a very important point, which is, imagine you don't need any of those people. Now the foundation for business is trust. If I don't trust you, I'm not going to buy from you and you're not going to buy from me, and so on and so forth. So, we've over the last thousands of years, outside of doing business with the five or eight people that you trust implicitly, you're never going to go to deal with more and more people unless you have some way to trust them, which is what the role of these third-party intermediaries has been.

Now the concept of block chain could have existed, or a decentralized ledger existed for a while, but it could not actually be implemented until you had a few things. A lot of people connected to a global network, right? Now we have two billion people connect to the internet. People connected at really high speeds; broadband affordability in the G20 on down is pretty much there. And now you have five billion devices, you know, we all talk about how the smart phones are more powerful than the rockets on the moon. Now we have these that can run

this. So even if theoretically it existed 20 years ago, it couldn't be implemented. But about nine years ago, we hit that tipping point where all of these things happened.

So, it's weird to say to your listeners, all ten thousand people, "Hey. The history of the world was one way until nine years ago, and now it's different." But that's exactly what I'm saying, now it's different. And that's why this is a massive trend. And so that's where it's going to start accelerating.

So, to your point, the obvious place, the people who are trying to take advantage of this first - sorry man, I get really passionate. I don't mean to yell or anything, and the coffee's kicking it, but I just, I love this stuff.

John: Well this is, this is a big deal, because it is disruptive.

Jeremy: It's a huge deal, it's a-

John: So, let me just add one thing, Jeremy. I just closed on a house recently, out of state in Florida. And you know, I was selling it. I got to tell you that I would in a second trust the block chain transaction with anybody over the escrow company. I mean, it's just.

Jeremy: Think about that! I mean, you have 70 pieces of paper to sign, all of them are basically the lean, the taxes for the red county or the. All that are basically third-parties that, in a block chain world, you don't need, okay? Now I feel bad for those people who are going to be out of jobs. But the amount of time, money, and effort that you're going to save as a result of that? Boom, you know? Mind blown.

So, you're right. I think you're going to see, you're already seeing this in financial services. You know, you're seeing it in insurance. I was talking to one of the leading insurance analysts in America, and he said, "30% of the premiums that we pay to insurance companies just go to overhead. Keeping the lights on, coffee, what have you." There's an insurance, there's a company called Lemonade that runs an insurance based, a block chain based insurance company. They paid a claim the other day in three seconds. It takes me three seconds to find the 800 number. Three seconds. There's a company called Ripple that does international payment settlements between banks. They transferred money from Canada to Germany in eight seconds, okay? You know, these, the FinServ world is a no-brainer.

John: Yeah, and let's just stop on the transfer of payments. I mean, we've got a new administration and new rules coming in and so on. But the amount of money, and I might just, I'm in California, so Mexico is a significant deal out here in the issues going on. The amount of money being transferred to Mexico and what the individuals here in the States, whether legal or illegal, sending that money. The fees they're paying to do that security, I mean. It's

not unusual to see charges for small dollar amounts at seven or eight percent. So I mean, all of a sudden, we kind of struggle with applications of this. I mean, there's just so many out there to be done.

Jeremy: And they're a no-brainer. You're right. I mean, if you send money, I pulled Western Union's chart the other day. If you want to send \$40 somewhere, you have to pay a \$13 fee. I told me cleaning lady, she sends money back to Honduras. I was like, "You should get on Bitcoin." I mean, it's a no-brainer, you know? I'm working on it, I haven't quite gotten there yet.

You're totally right, the international remittance is. 'Cause if you can remove the friction, the cost, the risk, you're totally right. All of these things. And you know, FinServ's way out in front. A lot of people are exploring health care. But you know, you name an industry, and we can walk through a use-case scenario where you know, there's a decentralized competitor or opportunity there. You know, supply chain's a big one. OpenBazaar, shout out to them, full disclosure, client. They're basically trying to be a decentralized version of eBay. 'Cause right now, eBay, or here's a great example since we're talking about politics.

You may remember a couple weeks ago that there was a whole uprising against Shopify because they host a Breitbart e-commerce website, and they were saying, "You need to take it down, Breitbart's hate," blah blah blah. Now I don't really care where you sit on the Breitbart scenario, but as someone who believes in freedom of speech, it's problematic for me that you could just shut someone's, take someone's living away when they're not infringing upon your personal safety. But you could also see a scenario where Shopify is like, "You know what, we don't want to deal with all this pressure, so we're shutting down your store." Well you've just taken away their livelihood, and you may say, "Well good for that." I don't want that.

But what OpenBazaar says is, "No, there's no scenario under which any central authority should be able to shut down your store. You're the only person with the key. You set it up, you can close it down, no one else can." So that's a totally, and then, "Oh by the way, there're no fees, no commissions either, 'cause there's no middle man." So, you're paying the direct price to the vendor. That's a big change, and that's just the protocol to allow for that exchange. And that's one example, but there are tens of thousands of them that are already underway.

John: Well let's switch gears, 'cause I think we did a good job of getting. Everybody, you should be thinking in your business, how does block chain affect? This is something you want to say and touch on. But I want to go, remember, I promised a twofer, Jeremy. So, one of the things you've been so good, you're now helping block chain companies do it. But you've been so effective in helping companies really accelerate, and we're going to have on the website, AES Nation. I'm pointing above 'cause I've got the website there.

You know, we'll have, Jeremy's got a great book called 14 Rules for Successful High-Growth Marketing. I just want to hit on a couple of 'em, because I mean, you've really made a big difference. You go, rule number one is don't confuse activity with outcomes. And I mean, this is one that I take personal, 'cause it's happened so many times is that you know, you can market like crazy and just feel really good about all that activity, but if nobody calls, it's not working. You got to have those outcomes. But what are you talking about here?

Jeremy: Yeah, no, I think that that's, you're right. The analogy is you say, "Okay, I'm going to lose 20 pounds this year." And you're like, "All right, well I went to the gym every single day." Great. Did you lose 20 pounds? "No, but I went to the gym every day." Doesn't matter, your goal is to lose 20 pounds or whatever or it is.

You have to be brutally honest with yourself of "Is this working?" And you're right, especially because marketing, like, it's so easy to feel good. "Oh, I sent a email blast to my audience. I sponsored a booth. I put up all these banner ads." Who cares if it's not driving the outcomes? And marketing's about objectives. What is your objective? "We want to be known as the leading social media management space, company in the space. I want to be known as the preeminent marketing consulting firm for block chain based start-ups," or whatever it is. That's my awareness goal. How will you know you've achieved that goal? "Well, if I have a stencil of my face on the front page of the Wall Street Journal." Okay! That's a good, that's a measure. Now, do you have a stencil of your face on the Wall Street Journal? No! Okay, clearly you haven't achieved your goal. So you have to say, be brutally honest with yourself.

And marketing, you know, it's a discipline. It's like anything else. And most people, because you don't need a degree in marketing. There's no, you're not doing surgery or whatever, it's easy to sort of be caught up in, "Oh yeah, he's a good marketer." No, if he doesn't drive the outcomes that you're asking for as the CEO, then you're not getting good marketing. I'm sorry. And it doesn't happen overnight, but it's the discipline, it's the rigor, it's the operational excellence, it's the rhythm. And then you get to do the sexy stuff like the big cool ads and creative stuff, but that's the icing. The cake's the more important part when you're doing solid marketing.

So, you have to focus on, "Are we achieving our objectives?" Yes, no. If we didn't, it's not working and we have to try something else. No matter how good we feel about how many emails we sent out or what our click through rate is, if our click rate's not turning into people saying, "I want to buy from you," then who cares?

John: I mean, it really reminds me, Jeremy, of the old days of the internet marketing where we always measured in eyeballs. You know, as a financial guy, I never got that one. I just couldn't understand it. And with today's data, there's no problem. I mean, you can measure everything, and thing, you can measure all the activities. But it's the outcome that counts.

Jeremy: It is the outcome.

John: Okay, let's go to-

Jeremy: What's your outcome? Exactly.

John: Let's go to rule number 2. Define your market before you do anything else. I gotta tell you, this is one that many people say but don't do. I mean, it's just, it's so easy. You know, we've got seven billion potential consumers in the world. You get all excited and we can go randomly shooting. But there's so much noise out there that it can be a real problem. But how do you help companies, you know, fellow entrepreneurs really get clear on who their clients are, or what the market they're looking to do?

Jeremy: Yeah, that's a great question. And again, this comes down to sort of the discipline and strength. I was talking to a guy yesterday who runs sort of a networking group, and he said, "Look, for us, we have to have a certain band of executive. Once it goes below, it gets too tactical. And we do everything we can to hold the line against that, because that's when things erode." He goes, "We know who we're for and who we're not for." And there comes a great, excuse me, a great peace and strength that comes from saying, "You're our market."

So, I say, look, let's identify what is it that you do, I mean John, before you and I were talking about in life, it's like that three-part Venn diagram. What do you love doing, what are you good at, and what will people pay you for, right? And business is sort of the same way. What is it that you do better than anybody else? Every one of your listeners is like, "We do something really well." Who appreciates what you're doing? Who's it for? Knowing who it's for and who it's not for gives you total clarity, because as you build your product or your service, you're like, "Ah, I'm building for guys like John. John's going to appreciate this because John values this, but Jeremy doesn't appreciate this, so why would?" You know, you don't want to get diluted, 'cause then you become this plain vanilla average thing, and then you're a commodity, and who cares?

So, you have to take a step and say, "Let's look at our existing customers. Let's look at our strengths. Let's look at what we really want to be when we, quote unquote, grow up?" And then, "All right, this is the kind of person," not just role, not just VPs of finance or whatever, but the psychographic. What kind of - like, someone who's a risk taker, someone who's risk averse. And then everything gets crafted for that. These are the kinds of people.

You know, at Sprinklr for example, we were like, "We know that the kinds of people who appreciate what Sprinklr's trying to do are what we would call the change agents. They're not necessarily a C level executive. They're not a practitioner. And they may not even have direct

reports, but what they have is they have trusted relationships with a bunch of different people in different silos. They typically have been in the company for a minimum of three to five years. They might work in marketing, they might work in IT. They're probably in their mid-30's to mid-40's kind of thing. And they also- "

And then we created an entire persona around these people. We called him Zane, right? And we said, "Here's what Zane does on the weekend. Here's where Zane goes to- " And then what that allowed the entire marketing team and the entire company to do is say, "Would Zane like this product? Would Zane attend this event? Would Zane read this?" And all of a sudden, it wasn't like me Jeremy saying, "That white paper's garbage." It was, "Would Zane like this?" And then the content people were like, "Yeah, I'm not sure Zane would." You're like, "You're right. Okay, let's go back and do it right." And then we wouldn't waste our most valuable thing, which was time and our money, behind that as well. So that's kind of how we helped you know, refine it down. Who are you for, and being disciplined about saying, "I'm going to build it for you."

And that can change over time, to be sure. But at a certain moment in time, here's the kind of person who's going to love, appreciate us, and become a passionate advocate for us. Because in this world of connected and empowered customers, you have to have a community of people who go out and say "Yep, John Bowen is the man. Don't call anybody else, call him. Don't waste your time. You can thank me later." That's who you want.

John: Well, and that's rule number three, that you talk about it. And I tell you, you're saying it very passionately. I'm going to say it equally passionate, because this is, with all the fancy marketing, the email blast, I've got hundreds of thousands of people on my email list. I can blast, or I can go to that one advocate, that one marketing apostle, that raving fan, whatever you know, individual like that, and they can make such a difference. I've gotten relationships and engagements of millions of dollars from one person. So, this is so important.

But your rule number three is build your community of advocates. How do you do that? 'Cause I mean, everybody wants advocates. We love cheerleaders, they're great clients that want to really bring us to the right audience. How do we do that?

Jeremy: Yeah, that's a great question. I think there're sort of two guiding principles here. Number one is steak, not sizzle. You know, we all sort of feel good about the sizzle. Like, "Yeah, I took my client to the football game." That's not value, right? That's nice. I mean, it's fun to go, and I like football as much as the next guy. But you know, the value is how do you make this person better in their job, in their personal life, whatever it is? Is it real substantial value? Do you give me something practical that I can use to help me achieve my goals? That's the value of it. Are you delivering that? Is it practical? What have you. Number one.

And number two is people like you. You, everybody wants to be connected with people like themselves. So, I want to know, you're like, "You know what, I would like to talk to other entrepreneurs. I want to talk to other, you know, financial advisors who work with high net worth individuals to understand how do I serve these people even better." If I walk in the room like, "Hey John, I can give you advice about financial advising." No, I can't! I don't know anything about it, you know? I mean, I have a financial advisor, but I can't tell you what it's like to work with high network individuals who have half a billion dollars, unfortunately. I can't. But that's okay.

You want to be in a room with people who are like you, and if I as the community manager or community organizer, I mean think about it. If you look at the last couple presidential elections, this is the playbook. Obama had a, he was a community organizer. He basically said, "I'm going to bring communities together and connect with people like you, so you feel connected to this greater cause." Trump, for whatever feelings you have about Trump, the guy has his own wing of the marketing hall of fame, right? And he basically said, "I'm going to build a community of people who feel the same way, and I'm going to create these rallies, and I'm going to bring everyone together." Same idea, just connect you with other people like yourself.

So, the events, or the activities. I mean, events is sort of a big way to do it. But the activities are, "I'm going to deliver real practical value, and I'm going to connect people like yourself, and if you're not one of us, that's okay, but you don't belong here." And we're going to not going to feel shy about telling you this isn't for you. We're not going to apologize about it. We're not going to be mean about it, but we're going to say, "You know what, this is for people who look at this a certain way." Like, when I go out, bringing block chain in for a second.

When I go out and talk to audiences, corporate audiences about block chain, for example, I said, "Look, 90% of you are going to think I'm crazy and you're just going to ignore me, and you're not going to pay attention, and that's fine. You know what, I'm here for the 10% of the people who are ready, who want to hear this, who want to be prepared. Because they missed the internet in '93, they missed social in 2006, and they have two strikes and they don't want to miss the third time, and that's fine. You know what, and the rest of you, that's fine. I'm really sorry. It gives me more time to profit and learn from it as this thing takes off. That's okay. It'll eventually happen. I'm not for you. I'm for the 10% of the people who're like, 'I'm not going to get my butt kicked when this thing lands, 'cause it's coming.'"

The community has to have that sense of purpose and passion of, "Yes, we have a core belief." You have a core belief for your customers, for your clients, I mean. And the people who gravitate towards you have a core belief about what great financial advisors do, and you're like, "You're right. I'm going to connect you all with each other."

I'll give you one last example, unless you want me to shut up right now.

John: No no, this is good. This is so important, 'cause the application of it's what's key.

Jeremy: Yep. Here's how you think about community, very simple. Let's say you invite me to your Christmas party. Thank you, by the way, for the invitation, I appreciate that. So, I come to your house and you have 250 people walking around. You probably have a big house, so 500 people walking around the house, right? And you're busy running around, making sure the ice is there and the hors d'oeuvres are coming out and the wine, and all the stuff that hosts do. But what do great hosts do? They're like, "Hey, Jeremy, thanks so much for coming to my event! Have you ever met Peter? You know, you and Peter talk about like Bold and Abundance. You guys should chat." And then you circle around, you do that 30 times, and you come back. "Hey, Jeremy, you should meet my friend John. He's really interested in block chain," blah blah blah.

By the end of the evening, I didn't even talk to you for more than two minutes, but I walk out of there like, "Wow, John has amazing parties. I met ten fantastic people!" So, John has a great event, John builds a sense of community that John is this gravitational center. I'm like, "I want to be associated with John. I'm an advocate for John. You should go to John's parties! You should call John." And suddenly, it's not sales you-call-them, it's marketing they-call-you.

And people are like, "John, tell me more about this. How can I be? How can I be part of your network?"

"Oh, it'll just cost you half a million dollars. Welcome aboard!" Or whatever it is, you know?

John: No, and it really is so powerful. I mean, one of the things, we work so hard on marketing, all of us. And if we just pay a little bit more attention to building our community and our marketing apostles, our raving fans, look out. That's where it really starts coming together.

Let me go over rule four. Ask not what influencers can do for you, ask what you can do for them. I'm in a whole bunch, I spend about a hundred thousand a year. I'm in Mastermind groups. You can really see who understands this and who doesn't, because these separates whether you're going to have success in working with other people. But Jeremy, how are you using this to help your fellow entrepreneurs?

Jeremy: Yeah. So, I mean, influencers, especially in this world of million followers on Instagram or Twitter, they sort of are almost like this magic bullet or magic elixir that we're like, "Oh, if I can just get Peter Diamandis to tweet me out," or whatever, "then my problems are solved." Well, you and 50 thousand other people have the exact same thought, and Peter is probably tired of getting random emails, solicitations from people saying, "Hey Peter, here's my new thing. Can you tweet this out?" He's like, "Ah, I don't want to deal with it." There's no

value in it for him. He's a, you know. You wouldn't want to get 50 thousand emails a day asking you to do favors for people that you barely know.

So, the way I look at it is like, "Look, Peter is an influencer. He knows he's an influencer, I know he's an influencer. But what does Peter need?" Peter needs things that are going to help him propel his vision and his story forward. So, he needs stories. He needs evidence. All the stories in the book *Bold* are great stories. Give him a story. It's like, "Peter, I saw that you wrote about this in *Bold*. Here's some evidence that we did for a client with my company that supports your thesis." And Peter's like, "Wow, okay. I can work this into my next presentation." And you do that three or four times, and pretty soon, Peter's like, "This one guy is giving me value. He's helping me further this. I'm naturally going to want to do this. Not because it's like, I owe this guy a favor, but because it helps me and I'm happy to help him at the same time."

But your presenting it in a way that Peter's like, "All right. I can use this, I can do this, I can tell this story. This helps me get the story out better. You're doing this for me, you're not asking me to do something for you." And I think that's how, it's sort of like, it takes longer. It takes an investment in the relationship. But it pays off more, because it's the difference between a one-night stand and a long term, meaningful relationship.

John: Yeah. I mean, this has worked so well for me in that, you know, I've had a couple influencers because they were extremely high profile, have come to me and said, "John, we should do something together." And the temptation to say, "Let's go do it," is very high, but you know, I go, "Jeez, there isn't, Dan, there isn't anything right now that I see that I can add value. I can see where you can help me a lot, but let's wait until we can find something that's really good for both of us." And you know, just that. I mean, they're not used to that, it's kind of taken back. And you know, deliver value first. Don't be a taker. It's just.

But I'm going to rule five, then we'll wrap up on this one, because this is one that boy, so many companies, so many entrepreneurs get into trouble. Be principled in your marketing, but do what's necessary to grow.

Jeremy: Right.

John: What is this?

Jeremy: Yeah, so that's a tough one. I'm a big believer, I'm a disciple of Seth Godin, if you will. But he talks about permission marketing, you know, and so you don't want to just interrupt people's lives. We all have, you know, ad blockers and DVRs and spam filters. We've obviously all annoyed. So the whole way to build these relationships is based on permission. But at the same time, you have to get that first level of permission. If I just add Peter Diamandis to my

email list and I start spamming him, I don't have permission and he's going to block me. But I have to get that first bite.

So, for example, we had an inside sales team. We actually called them the Individual Outreach Team. And what do most inside sales guys do? They copy paste, they just blast everybody, and they're playing a raw numbers game. They're like, "If I send out ten thousand emails and five people say, 'I'll take a call,' that's worth it." But they're not calculating the fact that 9,995 people now think your company is annoying and a spammer. So, I said to my team, "Look. I want you to research everybody. I want you to treat them as individuals. I want you, if you're going to do a cold email, I want John Bowen to know you know who John Bowen is, you know he just sold a house in Florida, you know he loves snorkeling or whatever it is, because you're doing the research. It's all out there! And then say, 'John, I saw you really love snorkeling. I just saw this picture or whatever,' whatever." Without being stalkerish, which sometimes we did cross the line, but I'm okay with that.

And basically, we would get responses from cold emails from prospects saying, "This is the greatest cold email I've ever received. Just because you did the research, I want to take the call with your company. I can tell you care about me, and I'm not just a name and a number on a list. You care about me as a person." We would write, we'd have these really funny ones, and people would respond. Our hit rate was phenomenal. We grew MQL, that's marketing qualified leads, by 400% year over year because we took this, you know, we had to ask for permission. We had to interrupt in order to get permission, but we did it in a human-centric, thoughtful way. So, we had to do what's necessary to grow, in terms of reaching out to people who didn't know us. But we were principled in the way we did it, which is, we're not going to give up on the fundamentals of marketing that we believe are what, are required in this world of connected and empowered customers where attention's at a premium and your reputation can be destroyed by someone tweeting about you overnight. We take that, we took it, and I take it very seriously.

John: Nah, I think that's unbelievably powerful advice, Jeremy. I mean, it's, I just see the effectiveness with my team when they. There's so much information, there's no privacy anymore on the internet. And we don't want to be stalking, but we want to add value, and people appreciate when you're coming to them, when you know that you can help them be even more successful because you've done your homework. This is where, you know, that big opportunity.

Let me go to the next segment, which is resources. What I want to do here, I'm going to pull up your website. That guy that never stop marketing, I dunno if that's you, but somebody's just running really good pace on the whole thing. Tell us what's on the website. I mean, you are a prolific blogger. I mean, there's a lot of great things there.

Jeremy: Thank you, thank you. Yeah, so basically, I try to practice what I preach. I mean, the blog, the 14 Rules of Successful High-Growth Marketing. I know we've mentioned, or we have a, I just put out a curated ebook with 33 of the biggest names in the block chain world called Block Chains in the Mainstream, as kind of a primer. All of these are the same effort which is, the way that I am trying to demonstrate my competence as a marketing consultant and as a block chain industry expert is by adding value, by educating, by sharing, by helping people not feel stupid and not preaching to them, but helping them understand. It's like, "Hey, here are the 14 things I learned, here's my evidence." And you'll be like, "Okay." As opposed to a one pager of "Let me tell you how great my services are," it's, "Here are the 14 things I learned. If you don't agree with them, I'm an idiot. If you agree with them, maybe I know what I'm talking about."

You know, so that's the approach. So everything on the website there, well, I try everything. I'm sure I fall short like other people. You know, that's, don't let the perfect be the enemy of the good is number ten, so I can understand that. And I blog daily, or almost daily, to try to get these conversations going. And I just want people to think about marketing with a capital M. you know, as we said, marketing they-call-you, sales you-call-them. The idea that you can never stop marketing. It's not something like, "Oh, let's take two months off to do our planning." No, because that's like starting from a cold, it's a cold start. You don't want that. You have to keep these things going. And how do you build the mechanism?

So that's what I try to do, you know, in my, with my clients, in my writing, in the speeches that I give to various audiences or whatever. It's all about educating and inspiring, to say, "What is marketing in the big sense of the word?" Not like, "Oh, we just need to do some banner ads and emails and a booth table or whatever." That's tactical stuff, and that can be important, but you have to think about the customer. What are their needs, how are you going to differentiate? And just try to educate and build that community of people who are passionate about living the mantra of "I never stop marketing."

John: No, and Jeremy, you do a fantastic job, and this has been so valuable. Let me go to last, I want to summarize kind of the key takeaways that I'm walking away with, and there's a lot. The very first one, that flutter. As Jeremy and I were talking about block chain, more Jeremy talking about it than me, there should have been a flutter. 'Cause you know, it's these hard trends. I mean, every time I've had a flutter in business as you were talking about, you know, I've made millions of dollars. This is something that's going to make millions of dollars for some of you down the road, but we've got to stay on top of it, we've got to figure out where it meets.

Also, I'm going to encourage you like crazy to go to AES Nation, get the links. Go to and get the Block Chain in the Mainstream. What was there, 33 conversations. Curated piece that Jeremy put together. And you're going to really walk out with a great understanding. Also, we

only had time for five of his rules. Make sure you download the 14 Rules for Successful High-Growth Marketing. You know, you can reach out to Jeremy through his website. It is a great resource.

Jeremy, thank you again. I want to encourage everybody to go to AES Nation to have all the links, because your clients and all these future clients, they're counting on you. Don't let them down. We wish you the best of success.

A Second Opinion on Your Finances

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