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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPISODE  
**155**

**Ian Balina**

Show Notes at: <http://www.aesnation.com/155>



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Best of success,



John Bowen  
Co-founder, AES Nation

**John Bowen:** As entrepreneurs, we want to make a huge impact. We recognize that, to the extent the value we create in our own enlightened self-interest, we do exceptionally well as well. One of the reasons I do these interviews is so that you can meet other remarkable entrepreneurs who are indeed making a difference. Today I've got a remarkable young individual. He is a hustler. He's a serial entrepreneur. He's still got his day job, he's an engineer at IBM, but he's also started four businesses. I know this is a little unusual, but he started a business that, I think, has a lot of opportunity for traction, and just some of the lessons that he's learned that he's shared, I want to share with you. It's going to help each and every one of us accelerate our success even more. I'm John Bowen, you are at AES Nation. Stay tuned. You do not want to miss this.

I am thanking you for joining me here today. You have, you know ... I started with the hustler, entrepreneur, and when we go to one of the business you launched everyone will understand that hustle part a little bit more. You are a remarkable individual. I worked for IBM in grad school, a short period for a summer job. I loved doing it, it was the best thing I ever did in my life because I met my wife, of 36 years now, during that time at IBM. I have a lot of fond memories of IBM. I grew up at upstate New York where it all started, and so on.

That was enough to keep me busy.

**Ian Balina:** Well John, my background is an entrepreneur. I knew I was an entrepreneur by the age of 9 years old. I knew my mind was wired very differently because I saw things that people really didn't see as a kid. For example: I had a bike in 4th grade. My teacher used to have different class competitions where I can hand out money, or I guess play money, for answering questions in class. I actually found out a way to hustle that and make more money without actually having to answer the questions. I just bought it with kids from money for favors, to a point where I was able to, toward the end of class, would have an auction. As a kid I was able to buy everything and completely dominate the entire class just by out-thinking and out-smarting people.

So ever since then I knew I had a knack for business. As a kid, all the way through high school, I taught myself how to code- again building websites as a web designer. That was my first business. My first client was my uncle. I built the website for his school, for his pre-school. From there, I kept on getting family referrals from there. They always taught me to be a great entrepreneur in terms of having different side hustles, even as a student.

Fast forward to now where I have multiple businesses. So by day I'm an evangelist, I'm a tech evangelist at IBM. I back up as a computer engineer, but I've always been into technology and I always like to stay up to date on things. I also have different businesses such as a video production company, where we recently just published our first feature film on DC passion week. That's available on Amazon video. Hopefully, coming soon to Netflix as well. I also

have an e-commerce site where I import batteries all over the world. So it's essentially an Amazon FBA business. Then, I love to take action, so one day I read this post on how to make money at Airbnb, so I ended up getting an apartment and just putting on there for entirely for Airbnb. There was so much value from that, so much business from that, to the point now it's actually a full time business of mine as well.

From there I also have other businesses such as making apps. My newest product that I'm working on is Peer hustle, which I will talk to you down the line in the show.

**John:** I feel like I'm a slacker listening to you here. I'm not hustling enough. One of the reasons I wanted to have Ian on is, yeah, today's technology allows us to do so many things. If you want to make a difference you can. What Ian is doing, and sharing whole bunch of different businesses he's testing. As we test, and the marketplace tells us what's working, then we can even get more and more focused and really create even more value.

Ian, you are doing that. What I want to start with, some of the key lessons that you shared with me as we were talking earlier. I want to start at the first one, because this is something ... A trait that you share with most entrepreneurs, and sometimes I'm not sure if it's we're real smart, or real dumb. We dive right in. Tell me a little bit about what you mean when you talk about diving right in.

**Ian:** Well, I found out just by life experience that people, myself as well, have lots of limitations that they put on themselves. They're hesitant, they're fearful, they try to think of the perfect way to do something- especially in terms of a business. I've discovered the best way, the best feedback, is real feedback. The best feedback is reality. In a way I'd like to think of myself as a scientist. Coming back to my engineering background I had to follow the scientific method approach. I don't tell myself I can't do anything unless I have empirical evidence telling me I can't do it. The only way to get empirical evidence is to actually go out there an experiment. I feel like by diving right in you get real world feedback on whether or not something can be done.

**John:** Today, with the technology, it's just so amazing. It doesn't cost that much to test, and what we want to test ... To take three years' statistics, don't have the engineering degree but have the analytical chops, I hope. The part that I love about technology that we never had before, is that we can do the minimum, viable product, and put it out there. Unlike asking our friends, or our family members to give us advice, they're not going to write us a check. My good friend Dan Sullivan is a strategic coach. He says, "Only test with check writers."

The internet allows you to do that. You can dive in and test. Ian, I don't know how it's worked for you, but I know the market's really good at giving me feedback. Sometimes it says, "John,

you're doing really good." and other times he goes, "Nope. No checks. It's not that good of an idea."

**Ian:** Yeah. Actually, a perfect story for that is; while founding peer hustle I was trying to fix the problem I had in my prior company, my prior start up. Where we're essentially a solution trying to find a problem. So, with peer hustle I tried to fix that by putting down a list of problems I had myself, in my everyday life, on a daily basis, on a weekly basis. I said, "Okay. What's the best problem I can solve myself?" The problem that I found was finding someone locally who was good at something. Whether it was web designer, whether it was a videographer, photographer, a stylist, make-up artist, lawyer, what have you- trying to find someone locally. Trying to find local freelancers, or student workers.

With peer hustle I didn't want to go in not knowing anything, right? Going back to the whole premise of testing in reality or finding with scientific method, I first put a landing page, put a big saying, "Mobile, on demand freelancing marketplace." Put a form saying, "Put your email address here if you're interested." And I put that on Craigslist. I had over 150 people sign up in the first month. Just a landing page with an email, saying "Coming soon." That told me essentially that there was an idea out there, and it was something worth chasing, worth investing in.

**John:** It really leads to the second part too because I know when you're looking at ... Okay, I'm going to dive deep in something but I want to dive deep in where I think there's a real opportunity. You talk about really aiming for the moon. This is, where I'm out here in Silicon Valley, and Google has a whole division that is all about moon shots. A good friend Peter Diamandis and Ray Kurzweil have started Singularity University with the idea: that's all their doing. They're helping people think through shooting for the moon. When you're diving in and you're focusing on the moon you can really create some amazing things.

How did you get started on all this?

**Ian:** With peer hustle the whole premise was me trying to solve my own problem. I have worked as a freelancer. I began freelancing as a videographer on the side and that began as me going out there traveling on vacation and doing traveling videos, and I just fell in love with making videos. To the point where I got really great at it. To a point where my friends were asking me to make videos for them, to a point where kind of began to build a portfolio. Since I had a background as a web designer I was able to quickly test the market by making a web page and seeing if there was any interest out there. Putting my portfolio on line people starting contacting me for jobs, next thing you know I'm a freelance videographer.

Working as a freelance videographer, working as a freelance software developer I've had experience with all these freelance marketplace sites and I've seen all the different issues

they have. I've tried to go out there and try to solve that problem, of trying to cater- not only to just people out there online, but also people in the local system. With peer hustle we try to build a local, on demand freelancer. Think Uber for freelancers, where you simply go in there, search the skill sets such as Photoshop, web design, lawyer, and it will show you people in your local area.

The process of building that has been very, very- I would say- efficient and very streamline, since I have all these other things that I'm working on. I try to outsource it just to have time to do other things as well. We first began by doing a test online with the landing page. From there I did the mock ups by doing other sites, like 99 designs. Going out there and getting feedback then going back to my base of people I found via the landing page who signed up for the early invite and asking them for feedback on the idea.

From getting feedback from there we went through every single process. Testing and getting feedback to a point where we were able to launch the app within 8 months.

**John:** It's amazing how quickly you can go and do this. It's funny. When I received the email from you, or from someone on your team, to suggest that you might be a good candidate for the podcast ... It's funny, I was at Beaver Creek in Colorado skiing with 12 friends. We have a phenomenal chef we had hired, it was the second year we hired, and we wanted to hire a videographer. I'm not ... I live out in Silicon Valley as I mentioned, didn't know really anybody there or got a lot of connections and your thing came by. I downloaded the app and a whole bunch of videographers came up. It happened that one of the, the owner of the house, knew someone and they came over right away; so we used them versus your app, but it's really, it's so hard. There's so many people out there and trying to connect, to provide that connection, I mean the opportunity to scale up. This is something, all of us as entrepreneur should be thinking about.

I mean, the tools to connect now and to start a conversation and to monetize that, no matter what business we're in; whether we're in wigits, or professional services, or just simply connecting freelancers with check writers. The opportunity to scale up, and when we look at the evaluations, certainly of our Airbnb, and Uber, and on and on. I always find it hard to believe that Airbnb has a higher valuation, I think, than any of the motel companies or hotel companies out there, and they don't own a single room. When we talk about aiming for the moon, it's huge.

One of the things that's so impressive; the skill levels, Ian, that you've been able to do. You and I are both big believers in lifelong learning. I want to talk about how you're getting that now. Guys like me, I turned 60 late last year and initially we all thought you go get your undergraduate degree, get a couple master's degree, a couple of other professional things



and all this: it was formal, formal, formal. You're saying it's a little different now. How are you doing it?

**Ian:** Right. Nowadays technology is basically made to work flat. Anything out there that you want to learn is available. All these different businesses that I've had, whether it's being a web developer, being a videographer, all of this has been self-taught. Whether it's going and watching videos on YouTube, whether it's going and signing up for courses on Lynda.com, or going and just getting books from the library, I would say almost everything I've done in life has been something I learned outside of school. I have a bachelor's and master's in computer engineering but I've never used anything I've learned in school outside of school. Everything has been self-taught.

So now that the world is flat, I have the mind-set that if I want to do anything, I can just go out there and find access to it. Then I can tap into that resource and try to go to that next level by going out there and executing off of the free things out there available on the web.

I learned this at a young age, when I was a kid. When I was about 9 years old in school my mom would always take me ... Well she would actually force me to go to the library every single week and borrow books. It came to a point where I got tired of reading story books and I wanted something exciting. I loved playing video games so I told myself, "How do they actually make video games?" So I'd go to the library every week. First begun by getting books and magazines on computer games, then got books on how to make my own games, and from there that's where I developed that interest to go out there and actually learn something.

I got that hacker mentality at a very young age of going out there and teaching myself something. Ever since then it kind of followed suit all the way to where I am now, where I'm still constantly going out there and trying to learn.

**John:** It is so amazing. Even at this late age of 60 here, it's amazing what you can accomplish. I ... really the internet, being that I grew up in Silicon Valley, I'm pretty knowledgeable on technology. I did write, early on, some financial software program and a few of the different languages there. Cobalt being the main one at the time, so I'll date myself there. The idea, today, of being a lifelong learner. If you're listening to this podcast, or watching this video, this is ... We're learning together and that's one of the reasons why we do AES nation. I got to tell you, there's so many tools. You have a technology problem, or any kind of problem, go to YouTube, as Ian was talking about. Quite often I find that instead of calling my technology help desk, and I'm CEO of the businesses so they'll be really responsive, I find it quicker turning to YouTube and they're happier having me do it.

The same with so much learning out there. I didn't know in 2008, 2009, there was a major financial downturn in the markets that you are currently aware of. As that downturn happened

that gave us an opportunity in our business, our primary business is coaching and financial advisors, but we also match successful entrepreneurs with top financial advisors who've been bedded, who are personal chief financial officers to help with those major challenges of building and maximizing personal wealth. One of the things I had worked almost exclusively with a large company, we had a great business, but the company's major financial institutions got distracted, some went out of business. I decided I had to market directly to the advisors and the entrepreneurs, and I didn't know what an SEO was. I didn't know marketing automation. I didn't know anything about video. I'll tell you, I didn't go to any formal classes. They were all online. They were ... On occasion I'd hire a consultant to help me if I needed it. It's just so amazing what's available.

What would be your favorite place that you went to for learning that you think your fellow entrepreneurs would find valuable?

**Ian:** I'm saying YouTube for sure. YouTube is probably the best feed.

**John:** It's funny how things have changed. it's not always the most expensive type. I like ... One of the early ones I liked a lot was creative live. They do full blown two, three day workshops on different subject matters or more on photography or video, they started. They've really branched out to everything. They do a phenomenal job. Also, I like the ... So many of the traditional universities. The model's changing. The massive classes that you can have and be part of that you can do for free. So you can have the best professor in the world. I took a class recently, there were 40,000 students in that class. It was one of the most expensive Universities in the world and I'm taking it for free.

Anyone who says they don't think they know how to do something, well Google it. You'll see how to do it, and it'll show up. Let me ask you: one of the things as a young individual, as an entrepreneur testing a whole bunch of different things, one of the biggest challenges in life is believing in yourself. When you do as many things, what happens is the market beats you up on occasion. How do you maintain that?

I was looking at some statistics recently on a new book I'm working on, on entrepreneurship and there's more business failures than formations for one of the first times ever. At least since recorded really good data. That's discouraging. How do you keep so that you're charging ahead and can make a difference?

**Ian:** I'm saying it definitely comes down to the way you talk to yourself. Your self-confidence. I believe you have to be self-confident to a point where it's almost delusional. Where you believe in yourself so much that, no matter how many failures you've had, how many obstacles are in your way, you will always find a way to persevere and move on. It just comes, from my experience, going out there and mentally training myself to use situations differently,



to view failure as something that's good. I would say, actually one of my best resources, has been a school psycho-cybernetics by Dr. Maxwell Maltz. He's known of the father of the entire self-help industry.

Now, this is an amazing book. It taught me to reprogram myself in terms of how I think about failure and success. To a point where now, as my friends like to joke, I believe I can do anything in the world so I try to aim for the stars, for the moon, no matter what. Knowing that, even if you fail, it's not a failure if you learn from it.

**John:** I think this is important for all of us as entrepreneurs because if you're out there in the arena playing, you're going to fail. If you can have it be the lesson and build from that, believing in yourself is such a critical thing. It's kind of funny, Ian, you as an engineer, I'm a financial guy we're pretty left brain dominant type, and we're talking about this fuzzy subject. A lot of times people think ... The book, the secret; just have positive affirmation and everything comes to you. That's not what we're talking about here. We're talking about the ... It's quite honestly by believing yourself you can make massive delivered action to make things happen. It's what Ian was saying; diving right in. By doing that, what happens is you attract people who want to help you be successful. You attract the strategic partners. You attract so many of the right customers.

If you don't you pivot. It's a Silicon Valley word for sure, really around the world, but you have the ability to pivot to make a difference. One of the things, as you've gone out and you've started these businesses and everything else, you've pivoted and you've started this business, Peer Hustle, I called you a hustler. I might get in trouble here a little bit in the days of political correctness. I want to have you tell us how you've been hustling, how you've been pivoting, how you've come up with this business model, and what you're looking to achieve.

**Ian:** With peer hustle it comes from the word hustler. We're trying to make the average person a hustler. We're trying to help them create a side business. Nowadays, this has changed the way people operate. This changed people in terms of their cars. Cars have been resources where people are now able to make a full time job by sharing their car. Airbnb has allowed people to share rooms in their houses to make some extra side money and income. Our biggest resource is our mind and our skill sets. Lots of people have unique skill sets, especially if they're self-taught. We try to help them monetize their skill sets.

Let's say you're a self-taught web developer and there's somebody out there who wants somebody to build them a website but they don't necessarily want to hire a big, fancy agency, or a big shop. Maybe it's the college kid down the block who's amazing at coding that has some extra time on the weekend that could build your website for you, or your app for you, or videographer, or photographer, or, let's say you want to hire make-up artists for your wedding.

At peer hustle we're getting all these local freelancers and creating a platform for them to be on where we can go through and find them very quickly, the same way you can find somebody on Uber. We're trying to create an on demand job market place, essentially.

**John:** It's so hard. One of the things is that there's so much talent in the world, but there's so much noise too. Matching, from a commerce stand point, I have a virtual, multiple virtual businesses. Global headquarters here is our pool house in Silicon Valley and I've got about 60 people working with me on project basis. The amazing thing that they're making happen, working with fellow entrepreneurs that really talented, but one of the biggest challenges is finding those people. Particularly if it's a: one, you're starting something new. What I love about the idea of whenever you can match these free agents there's so much value being created.

In the past, if we think of a videographer, I'll stay with that Ian, the idea was ... I would go out and hire an agency and we would rent a studio, and we'd have all this production. Some of the earliest videos- I did- I did a series of videos and spent \$40,000 in a two-day period. Today, doing it in the freelance side, and this is for all of us as entrepreneurs, the cost of doing this is so nominal. Once you have your message and you want to leverage these tools, but you've got to find the right creative people. Ian, I commend you for helping put this together.

Let's go on the side of the entrepreneurs because that's what we're talking, the business owners now. How do they make the decision? Just having a listing or having somebody come up, how do they make that decision that's the right one, to come in and trust with a project.

**Ian:** Right now we're actually working 2.0 version of peer hustle. The whole premise is, you can go and search for skill sets. Let's say it's videographer. Put in videographer, it will show you all the local videographers in your area. They'll have their own profiles with reviews of people who've had them in the past. You can contact them on the site. We have built in communication so it's similar to Skype. You can do in app calling, in app video chat as well. You can actually talk to the freelancers ahead of time and agree to terms of the project. Once you agree to the terms of the project, after agreeing to their portfolio which is now going to be available in the app as well. Let's say they have the videos on there, the pictures, the websites, their references, what have you. You can then put money in an escrow.

In oppose to, let's say, finding somebody on Craigslist and doing cash transactions, or what have you. You put money in escrow and the money is only passed on to the freelancer after you're pleased with the job. Then, in terms of our business model, we take a cut of the transaction, 10% cut.

**John:** One of the things that I recommend you consider, Ian, is this- what Uber does too- where they rate both sides. So we're talking about rating the freelancer. I would rate the business owner whether they're paying on time, were they good to work with, and so on. Uber, I've had a couple acquaintances who have been tough on their Uber driver. They got voted down and now nobody will pick them up. That dynamic, free markets work in having the good quality information and we can all make a difference.

Let me go to ... Anything else on how then ... Let me put up on the screen the website of it. It's an app. There's no cost for an entrepreneur or free agent to go ahead and download this and really get started right away. Is that correct Ian?

**Ian:** Yes. That's correct. Anybody can go out there. One thing we're trying to fight against is, are there freelance sites out there, they post the clients for the freelancers to purchase credits just to bid on jobs. I wanted to completely destroy that. We don't think, as freelancers- especially from my own experience- I don't like having to buy credits just to see what's out there.

**John:** I'm with you. One, I don't think that model, long-term, will work for all the reasons that are implied by it. Let me go to the last segment here. I want to play back some of the key take aways that I got from this interview. One of the things that ... There are so many bright, talented people out there and we want to connect with them. Ian is really working on that with Peer hustle. There are tools like that that you and I should be using if we're going to build out our team and really make a big difference.

Though the first big lesson that Ian shared was that dive right in. I think, as entrepreneurs, and this is one of the challenges as we become more and more successful, it's easy to play it safe. One of the best examples, having grown up in Up State New York, playing it safe is Kodak. They played it safe all the way, I think- I don't know the exact number- I think it was certainly 200,000, they may even have had 400,000, but anyways 200 or 180,000 employees just in Rochester, New York. One of the world players, vanished.

They were one of the first ones to start digital cameras. They came out with a very first one but they didn't want to lose the film business. The chemicals and all. Diving right in and testing, and being willing to test ideas that are counter intuitive to you. You may not want to cannibalize your business but there's a lot of guys like Ian who are more than happy to do it for you if you don't. There's a real opportunity there. Aiming for the moon. All types of different things. Moon shots, Google talks about. Dan Sullivan, a strategic coach, talks about. Tedx, Peter Diamandis talks about exponential growth in companies.

By going ahead, I'm thinking Jim Collins from good to great. BHAG, big hairy audacious goals. Thinking out there 25 years. We're going to be entrepreneurs; our human longevity is going

even longer. All the technology and things that are going on. We've got time. What do you want to do? That big goal, that moon shot. Maybe you don't hit the moon but you're going to do well trying. Lifelong learner, boy. Take advantage of this technology. I commit to an hour everyday. I have an interview with one of the top advertising people in the world. It's just the largest owner, direct mail, just phenomenal in the political arena. I believe he's 83 or 84 and everyday ... This lesson I was already doing but I formulated after listening to him. Everyday takes an hour for learning. Whether it's reading a book, or on internet, videos. Whatever it is, making that commitment, because that school education that taught you how to learn. That's about it. Believe in yourself. You've got a lot of people, a lot of stakeholders. You've got your clients. All of those team mates, principals, partners, strategic alliance, they're counting on you. You have that opportunity. Believe in yourself. Let the market tell you and guide you. Use that feedback to really make a difference.

This has been great Ian. I really appreciate it. I wish everybody ... Go to AES nation, take a look at the show notes. You'll have the connections or links. If you're listening to somewhere in your car go to AESnation.com. You'll get the link to everything we talked about including how to download the app for peer hustle.

In the meantime, remember, your future clients are all counting on you. Don't let them down. We wish you the best in success.

## A Second Opinion on Your Finances

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John Bowen  
Founder and CEO  
Financial Advisor Select