

Chris Hurn's Interview with Best-Selling Author **Tim Ferriss**

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Chris Hurn: Welcome everybody. This is Chris Hurn, the president/CEO of Mercantile Commercial Capital and your host of our monthly Small Business Success Strategies (R) TeleSeminar series. Today, we've got Timothy Ferriss, the author of *The Four Hour Work Week*, which is subtitled *Escape 9-5, Live Anywhere and Join the New Rich*. It's been a *New York Times* best seller, *Wall Street Journal* best seller, I mean there are a number of different best seller lists, and Tim, I just wanna say welcome and thank you for joining us today.

Tim Ferriss: Thank you for having me.

CH: No problem. Well let's just go ahead and jump in because we have limited time in an effort to keep you to four hours today, I presume. You've got other things you've got to do today and so do I. Well let's talk about the book, which has now been out for about 18 months I think.

TF: Yes.

CH: And you and I met at the Inc. 500 Conference this year. My core business is an Inc. 500 company, and we started talking a little bit about this there. I think what most people find, and you can confirm this if I'm correct or not, is that it seems like there's a fair amount of people that are immediately turned off by the title [of your book], and it's kind of a love/hate thing. That wasn't really your intention when you wrote the book, correct? And there's a little bit of a story behind how you got that title, right?

TF: Yes. Absolutely. The title is controversial and the content I think a lot of people don't realize. . . because of the "infomercial-sound" of the title produces somewhat of a visceral negative response. . . but the content came from a number of places, primarily from content borrowed from my Princeton guest lectures in engineering of all things. That was a high tech entrepreneurship class that I've done experiments with and presented to since 2002. I actually just presented there two days ago at Princeton once again. The focus for that class for a very long time was looking at how start-ups of 3 to 5 people could compete with competitors of 3,000 to 5,000.

In mid-2004, I had sort of hit a personal bottleneck with my own company. I was CEO of my own company and had 300 to 400 contracted employees at that point, but I was working from 7:00 a.m. until 9:00 p.m. across multiple time zones with distributions in about 15 countries. I decided, long story short, to try to apply those techniques that were being used by very lean and agile start-ups to my own personal life and career. That's what I did for the next two years and that led me to the Tango World Championships in Argentina, the cage fighting in Berlin, to living on an island in Panama with Smithsonian researchers.



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The objective, really, with writing the book was to show people how to reclaim time and how to use entrepreneurship as a tool for the ideal lifestyle design and world change. The title of the book came out because the initial title, which was ***Drug Dealing for Fun and Profit*** (it was a tongue-in-cheek reference to some of the content of my course), was vetoed by Wal-Mart. They did not find it funny at all.

So I ran a Google Ad Words test with about 10 prospective titles, submitting keywords like "world travel," "retirement," etc., where the ad titles were the headlines and the ad text were the subtitles. Within a week, for \$200, I was able to see which combination had the highest click through rate, and that was the four-hour workweek with the subtitles on the book. So that's how that came about. I knew it would produce a very strong polarizing effect: people would either love it or hate it, and I think that proved very important for the book's success online. And it certainly wouldn't have been parodied on Jay Leno or anything else that has happened without the title being the way that it is. The objective is to show people, whether you're a Fortune 500 CEO or a stay-at-home mother, how to reclaim time. Whether that's cutting back from 80 hours to 40 hours or 40 hours to 4 hours. . . and there are case studies throughout that give both options.

CH: Well, I think without oversimplifying, it seems like the book is really a bit of a philosophical treatise on, like you said "reclaiming time." I know you talk a lot about Pareto's Principle (the 80/20 rule) throughout the book, and it's really – I don't wanna put words in your mouth, so correct me if I'm wrong here – it's really that you're a big believer in energy management as opposed to time management. Is that fair to say?

TF: I would also say maybe to make it a bit more palpable for most people, attention management versus time management. Just to come back to one thing you mentioned, the book is a collection of practical, philosophical principles that you can use almost like an operating system for ideal lifestyle design to help you make decisions and order your priorities, but it also borrows from economic principles like Pareto's Law, technological principles like Parkinson's Law, and allows you to look at these as a tool set. . . an alternative menu of options versus the deferred life plan. So if you'd like to try to, for example, take 20 years of retirement and redistribute it throughout life, how do you go about reformatting your behavior to do that? It's actually through the case studies shown that it's not as hard as people think.

Attention management is very important versus time management for many different reasons. I'll give you one example of how the two are different. Let's say that you have not planned your weekend or scheduled anything to displace work during the weekend, and you get to Sunday late morning. You wake up after a hard Monday to Friday week, and you have this void to fill. So you choose to fill that void not by feeling bored, you're intelligent, so you will not choose that. Instead, you choose to feel productive by scanning e-mail for 10 minutes. You just say, "I'm gonna scan e-mail for 10 minutes and make sure there are no big problems, and then I'll move on with my weekend."

Lo and behold, you find an issue that you can't address until Monday morning. There's a problem. This leads us into a curious set of circumstances, because now the free time

