

# The Smart Passive Income Podcast - Session 18

The Truth About Getting Rich Quick With MJ DeMarco - Author of The Millionaire Fastlane

<http://www.smartpassiveincome.com/mjdemarco-millionaire-fastlane>

(INTRO)

Pat: I was referred to my guest today by an SPI reader who said I MUST check this guy out because he's a very successful entrepreneur and an author who shares many of the same views as I do on life and in business, and he examines passive income too.

When I checked him out for the first time, to be honest I was a little hesitant and confused because he talks about things like "Becoming a Millionaire" - "Getting Rich Quick" - "The Fastlane" - and things like that I really didn't feel aligned with my core philosophies because I always talk about how there is no easy button and that succeeding online and in life does take a lot of hard work.

**BUT**, after reading more into his story and actually picking up his book and not being able to put it down, I learned that my initial assumptions about him were totally incorrect.

To sum it up for you, there **is** such thing as getting rich quick, but RELATIVELY in the sense that typically, most of us work to be rich when we retire at the age of 65 - when a lot of life has already passed us by. You hear more now than ever about successful people, millionaires and even billionaires who are not even 40, or even 30 years old yet. In this sense, you **can** Get Rich Quick - but, and he makes this a **huge point**, there's a difference between "Getting Rich Quick", and "Getting Rich EASY".

There is no such thing as "Get Rich Easy".

When I think about my own story, how I was laid off and jobless and now, a little over 2 years later, I am making 6 figures a year working from home and am able to support my family - I guess I am a perfect example, and yes it definitely was NOT easy.

Like the tagline says - work hard now, reap the benefits later - but later as in years, not decades when we're 65.

My guest today is **MJ DeMarco**, also known as The “Get Rich Slow” Anti Guru (and we’ll talk about why he’s called that later on). He has a website at [TheMillionaireFastlane.com](http://TheMillionaireFastlane.com) and he’s a self made multi-millionaire who retired in his early thirties and shares his philosophies in his new book called: “The Millionaire Fastlane”.

**MJ, thank you so much for spending time with us on the podcast today - it’s really a pleasure to have you on the show.**

MJ: You bet Patrick. Thanks for having me. I appreciate it.

Pat: Can you give us a little bit of background behind kind of how you got to where you're at today. You're a multimillionaire. You're an author. Where were you before you became who are you? I mean what happened and what did you do?

MJ: It really started when I was a teenager. I saw a Lamborghini Countach. I was probably about 12 or 13 years old. The guy that was driving the car was a young man. By young man I mean mid 20's maybe late 20's. I had the courage to go up and ask him hey what do you do. My initial perception of it was well he's going to be an actor. He's going to be a baseball player or something like that. He said he was an inventor. It totally violated what I thought a rich young guy would be doing. That kind of set me on the path to wanting to be an entrepreneur. Really young kind of started making decisions that would foster and entrepreneurial career. I had a lot of failures. I was your typical what I would like to call a money chaser, getting into business to make money, looking for arbitrage opportunities. I'd be the type of guy that if you go on the back of the magazine there's a little classified ad there that says make millions. I'd go send away for that kind of stuff. I joined network marketing companies. I really just had a long laundry list of failures and other types of mishaps so to speak.

During this time I had a lot of dead end jobs. Mind you this went on for years. I'm like 25 or 26 now with the failures just mounting. I had a lot of dead end jobs from pizza delivery to driving limousines to delivering flowers just any low rent job you could possibly imagine I had to do it. One of those dead end jobs was a limo driver and that job actually put me on to a need or I spotted an opportunity when one of the persons I was chauffeuring asked me do you know any companies in New York? No I don't know any companies in New York. I don't have New York

yellow pages handy. That kind of set my eye on a need that needed to be filled in the marketplace. I ended up buying a domain name called limousinesonline.com. We set out to solve their problem.

I wanted to give people or travellers or partiers a method to find limousine service whenever they wanted to. I started that company with basically \$900; self taught myself everything whether it was database administration, the coding, the graphic design. I ended up building that company up to a multimillion dollar valuation. I sold it twice. I sold it once during the craziness.com boom. I ended up buying it back when that company went bankrupt then I grew the company exponentially during the bust that occurred later when all the companies were folding. I actually was growing. I sold it again in I think it was 2007 and during all that time I was able to have a cash flow from the business anywhere from 50, 100, \$200,000 a month. When I say cash flow I mean money that was profited that I was pretty much stashing away into my own little personal accounts not to mention for when I sold it.

Pat: Yes that is nice.

MJ: That is my story in a nutshell. Four years ago when I sold it. I don't know if it was three years ago. I retired. I did everything that I could do. I played a lot of video games, travelled and then I wrote this book because they say if there's a book you've always wanted to read and it hasn't been written you need to write it. So this is what I wrote and the book is really long because I wanted to write everything I wanted to say. I wasn't sure if there was another book in me because that wasn't really the purpose. The purpose wasn't to go out and be a guru or to become some big name author or anything like. It was just to get this off my chest.

Pat: I love the book. Thank you for spending the time to write it. It really connects with me. I really love how you use the kind of car analogy with it and we'll get into that in a second cause you talked about something called the sidewalk and the slow lane and then the fast lane which a lot of people can connect with. I know when I went through P90X which is an extreme home fitness program. They talk about the food you eat as kind of like fuel for your car. When I heard that I was like okay I get the idea now. I got to eat healthy cause I want to eat better and you do

a lot of similar things here in the book talking about got to change your oil and the headwinds and stuff like that. We'll get into that later in the interview. That's real clever. I love how it's done. It's very easy to connect with. It's a super fast read. How long after you kind of got that idea in your head to create limousineonline, your business. How long did it take from that idea to actually getting to a point where it was making millions a year?

MJ: First of all the company started as limousinesonline.com. I went out and bought limos.com in the secondary market. A lot of people don't know that. When I say I was the CEO and founder of limos.com. They think well he's lucky he picked it up for \$19 on (8:13). No I had to go buy that in the secondary market and this was during the late 90's when business.com sells for \$5 million and just crazy, crazy valuations. It took me years to get to that point. That's one of things I mentioned in my book was a lot of people don't want to invest the years they just want to invest the week. That's when you miss out on the exponential growth because that's where all the people usually end up quitting.

Pat: I was going to say I talk about that all the time on my blog how it does take work and a lot of people get into starting a website or blog or business and then results don't happen right away and they just quit.

MJ: Well that's the whole thing. Building a company and experiencing an exponential growth curve because if you have exponential growth that's going to equate to exponential wealth. To do that that is a long process. That process could actually be good or bad depending on how you look at it because the good is that it weeds out all the weak and the bad you have to be patient. You have to be disciplined and you have to stick to it. Yes you're going to fail all across the way but what I like to do is I like to market direct where I want to go. I'm one of these people that thinks business plans are useless is because the marketplace is going to determine I think that that determines the directions you should be going. I always let the market direct me and I think that's what allowed me to experience that kind of growth because I listen to the market and then I adjust it accordingly.

Pat: I remember reading a rework by the guys from 37 signals that one of their chapters is how the business plan is a bunch of; I mean it's totally worthless. It's pretty much an estimate or a guess.

MJ: I said business plans are ideas on steroids.

Pat: Yes. It's just a bunch of numbers that look fancy that...

MJ: And PowerPoint's. We all can do that in high school and college. It's the execution that is going to matter and once you execute the marketplace is going to immediately validate whatever you wrote.

Pat: They call you the get rich slowly anti guru. The anti guru of get rich slowly. This was crazy for me because when I started getting into online business and started making a little bit of money I was really into there's a website out there by J.D. Roth. I love the guy. He writes good stuff at [getrichslowly.org](http://getrichslowly.org). He talks about saving money for the long term. How \$10 invested now can turn into millions later on. Why are you the anti guru of that? What are your feelings on that?

MJ: I have no problem with saving money. I mean that is how I was able to retire 30 years early. I saved money so I have no problems with that. I have a problem with the pre ordained plan to wealth that we had been indoctrinated to follow. I think it's an insane financial plan with your life's fuel your time traded as the barter. When I say get rich slow I'm talking about go to school, get a job, save 10% of your paycheck, live mindlessly frugal for 40 years which means that you've got to stop drinking the Starbucks. You can't take the four week vacation. You can't buy the new car. It's just an insane lifetime subscription to mediocrity. What's the dividends of that plan? Well you know when you're 65 or 70 years old you're going to be rich. Well great I don't want to be the richest guy in the retirement home. I want to be wealthy young so that I can enjoy it. I want to be a millionaire young so that I can enjoy it. That plan, the get rich slow plan is a what I call a you trade your today for the promise of a freer tomorrow. For it to pay off you're going to have to be alive after 40 years and there's no guarantees with that.

Pat: Yes that is very true.

MJ: It's hope and time is what I like to say that plan is. You've got to hope you've got a job. You've got to hope the markets returned money. Seriously I laugh when people say oh I'm going to stop drinking Starbucks. Really you think that is going to make you rich, stop drinking Starbucks? It's funny.

Pat: I love my Starbucks.

MJ: Well you shouldn't cut it out if you enjoy it.

Pat: Exactly. I could see exactly why that is not the plan. We were wasting a lot of our lives trading five days for a weekend basically. You break down people's use of wealth to three categories. The sidewalk, the slow lane and the fast lane. Obviously the fast lane is where we want to be. Could you kind of explain, kind of break those three categories for us really quick?

MJ: The sidewalk is I would say the majority of Americans or just people in general that live in democratic societies. You live basically one something from broke and it could be one paycheck from broke. It could be one album failure from broke. It could be one big baseball contract from broke. It's always one something from broke. It is that way because for a sidewalker wealth is defined by their income and credits or debt. These people, this is why you hear when an athlete removed three years from the public spotlight then ultimately go broke it's because they're on the sidewalk. Their wealth is predicated on their income and when the income stops they're bankrupt. That's because this is what I was telling you earlier is there's nothing wrong with saving. Yes you have to save. The common theme or the sidewalkers is whatever you're making you go spend it. I like to say that financial discipline is blind to income. It really doesn't care what you make because if you're making \$200,000 a month you can't be going out spending \$250,000. I like to say it the scenery is different but the problems are the same. One sidewalker

is going to be complaining about his \$900 mortgage. The other sidewalker complains about his \$9,000 mortgage.

The slow lane is the get rich slow kind of scenario I described earlier. It's the old sacrifice your today for the promise of tomorrow; hope that you'll be alive after 40 years. It introduces discipline into the equation because to be a slow laner you have to save your paycheck. You have to cut out the Starbucks. You have to have some discipline in there. That's a good thing but the problem with that plan again is that it's based on hope and time. You have to hope that the stock market is kind. You have to hope that you're alive. You have to hope that you have a job. You kind of have to hope you'll get a job and it's predicated on hope and time.

The fast lane swaps out the hope and time for control and leverage. When I say leverage I know that might scare some people but it has nothing to do with risky real estate loans or their business debt. By leverage I mean leveraged business assets and that is a business that can scale to the masses. When I say masses it doesn't have to be like in facebook. It could be a niche in all that scales to the masses that can experience exponential growth because exponential growth is what creates exponential wealth. A good example is your own website. You've built a leveraged business asset there. You have a significant following and that presents and asset to you that you can leverage or monetize in several different ways. So that's the fast lane. It's control and leverage where the slow lane is hope and time and the sidewalk is pretty much nothing, having no plan.

Pat: Is getting into the fast lane all about internet business? Is that where it's at?

MJ: Absolutely not. I mean you hear stories. The inventing road, fast lane road was always on my radar because that is what that guy said but when the internet came along I saw the same potential in scale. There's five commandments to the fast lane and one of them is scale. Scale is how many people can you affect? How many people's lives can you affect with your product or service? I mean it could be a little store you start that you ultimately franchise around the country. It could be an invention. It could be an application. It could be software. Ultimately the variable is how much scale does this product or service have? How much can I deliver it to

people? A book is another example. Do you know how much book authors are multimillionaires well because they have a scalable asset that they can sell. It's not just the internet. There's all different kinds of avenues can take to reach the fast lane.

Pat: I see exactly what that is but I mean for people who are stuck in the nine to five jobs, I don't have a nine to five job and I could work on my business at home, my blog and all the people that are following me and my asset's with that but I know a lot of people are listening to this podcast right now. They're stuck or they feel stuck in their nine to five jobs and I know they would say they don't have the time to invent something or do an internet business or open a store and franchise it. What advice would you give to these people?

MJ: First you have to analyze why don't you have time? Is it because they are falling into the slow lane trap. It's what I call it a slow lane trap. It keeps you amenable to that plan. It's lifestyle servitude. You don't have time probably because you need a job or you got the big house. You got the big mortgage. You got the big cars. That keeps you trapped. That keeps you amenable to the plan. My advice is first to recognize why don't you have a time? That always boils down to choices. People that say they don't have time usually end up on the couch at 8 o'clock at night watching American idol or they're on some celebrity gossip blog commenting on Justin Bieber's hair.

I don't have time really I think is a poor excuse for just not being committed versus being just interested. Everyone is interested in being wealthy and having financial security but very few are committed. That's where the winners are going to be found. I mean I remember when I was starting my business I was regurgitating code in my studio apartment and I can hear the happy hour in the bar on Friday night across the street. You know how bad I wanted to go across the street and drink beer with my buddies? No I stayed there because I was committed. I wasn't just interested I was committed.

My advice to them is recognize why don't you have time? Do you really don't have time or is it something else? The other thing is to get on a road that can blaze a trail to fast lane and then start working it. Forget the business plan, forget the excuses and start taking action to put



something out to the marketplace, work on something that can be put out there so that market can tell you just how great it is or how far, a bunch of socks or whatever. Believe me once someone says oh I love what you're doing here or love your product or I love your blog or I love your whatever, motivation to find time will go up. All those other distractions suddenly won't seem so appealing.

Pat: Yes absolutely. I mean it really comes down to choice like you were saying. I know you have a whole chapter in your book about choice and how that is pretty much the underlying factor behind everything. How do people make those choices? I mean it's tough we're kind of in a society where choices are kind of predetermined for us. I know the part in your book where you're talking about how we'll wait in line for three hours for a \$6 bucket of chicken when that doesn't necessarily make sense. That reminds me of black Friday and even I wanted to do this. I wanted to stay overnight to save \$40 on a washer and dryer. Now we're talking about time and the importance of time and what really, I guess choice and what we really value is what it really comes down to.

MJ: Wow pat those are two loaded topics. Choice and time.

Pat: Sorry I'm just all over the place here.

MJ: I could talk forever on both of those. In the book I say time is our guest. That's the fuel of our life and it is our most precious resource and yet we are told to give up five days a week for two or three days. To me it's insane and I think it's also insane that people will waste time just to save a few dollars. I wonder if you had two weeks left to live are you going to be outside best buy in a sleeping bag waiting to get an HD TV? What is the threshold that you're going to say you know what my time is more valuable than this and that's why I don't like the slow lane to get rich slow is because it mortgages our most precious resource which is time. The fast lane is about leveraging time to your advantage to make it an asset where your business system can surrogate from your time which means you can be on vacation for three weeks and you're still making money. I know you're experiencing this pat. You can wake up in the morning and say

hey I'm not working today but you're still going to make money because you are leverage into that fast lane equation.

Pat: Yes. This past weekend I was out having a vacation here in San Diego. My wife and I celebrate our two year anniversary.

MJ: Congratulations.

Pat: Thank you. We just went downtown because we have a one year old. We don't want to go too far so we left him at grandma's and we took a vacation downtown. We had a dinner cruise, stayed at the hard rock. I didn't work for about 36 hours. I got home. I saw in my inbox that I had made enough money plus more to cover the entire weekend.

MJ: Ah isn't that heaven?

Pat: It's amazing. It's truly amazing and it's just, we live in a world today where that's very possible and I'm living it and I'm trying to share that with people I know. You're trying to do the same thing.

MJ: What you have to understand is that people have to realize that you didn't get there overnight.

Pat: No. It's hard especially in my blog because people come and they see a tweet about my income report and that's the first thing they see. Then they immediately think oh this guy made it happen overnight. That kind of goes along with what you say that it didn't happen overnight but it did happen within two years since I started doing this. There is a get rich quick just not a get rich easy. I love that part of the book.

MJ: Absolutely and that is one of the problems I'm having in promoting my book is because people are going oh it's the get rich quick. I only laugh when I hear it that. I was at a car show the other day and I put my books out in my car when I'm at a car show and some guy comes by and goes, he points in the car. He goes it's a get rich quick. He's selling a get rich quick book and he's looking at a \$350,000 car. I'm like well it must have worked right?

Pat: How old am I?

MJ: Yes. I mean Mark Zuckerberg is the youngest billionaire on the planet. I think he's the youngest. Obviously he got rich quick. These stories are out there and when I say quick I don't mean in two weeks. I mean in a year, six months, two years, five years. For me it took longer, five or six years but that's out there. That exists and we see it all the time. A guy invents some kind of iPad application and sells a 100,000 of them on iTunes. These stories are littered everywhere on the internet if you just look. What doesn't exist is the get rich easy. That's where people are going to fall off the cliff because they think it's easy. They go oh I'm going to download wordpress and then I'm going to be making millions. There's that distinction I think people once they understand it they have a better opportunity of not falling into the easy part of it and understanding that it's going to be a process. It's going to take you months maybe years.

Pat: Exactly. We definitely have to set that expectation up front that it doesn't take two weeks. It takes a little bit longer than that. one of my favorite parts of your book again, there's just so much good stuff in here but you talked about the law of affection. This goes along some stuff I want to talk about as far as when you actually do come up with a business idea or something to do to get in that fast lane how do you maximize your efforts or how do you really accelerate your wealth. Can you talk about the law of affection really quick? We touched on it briefly but...

MJ: Sure. The law of affection is, it basically states the more lives you affect and an entity you control either in scale or magnitude the more money you will make. It is a function of one of the commandments of the fast lane which is again scale. For example there are so many businesses out there that have no law of affection. They have no scale which means they'll never going to make the owners any kind of wealth because it essentially masquerades as a

job. The example I give is the personal trainer. Personal trainer gets involved in personal training because he loves doing it. Some guru says do what you love. So he goes off and starts a personal training business. I can tell you right now there is nothing that guy can do to service 10,000 people in one day. It's in effect a trade of time. That's because there's limits there. It's like a speed limit. This person is incarcerated unto a race track with the speed limits. It's going to incarcerate their wealth. The law of affection says you need to get onto a playing field a homerun playing field where you can scale and reach the masses and affect millions. The more lives you affect the more money you will make. If you impact the lives of a million people and I don't care what it is but just a million people you will be a millionaire. That is essentially what it is. It's impact millions to make millions. Back to the personal trainer idea. There are a whole lot of personal trainers. Do you know who's the most famous personal trainer who's now a multi millionaire?

Pat: Tony Horton.

MJ: Tony Horton. How did he get there? Did he get there because he was training some guy in his basement or did he get there because he got an infomercial, started selling a product and mind you the product works? It wasn't some scam just to get out there and make money. I want to make money. He had a product that he was passionate about, that he believed in and that he sold millions of them and now well what happens? You have got rich quick.

Pat: He put himself in the position to reach many. I was one of those people. I don't know if you've seen the blog post where I actually talked about my journey with P90X. I actually posed pictures of myself kind of the transformation. It works and now I'm sharing that with my blog and the 20,000 followers in there. I've spoken with a lot of people who have done it because of me who are now in fit, shape and who are doing well in spreading it.

MJ: Another thing that your listeners probably want to hear is you will become a disciple of the product. I'm on this call with you right now because probably someone told you about it.

Pat: It was Adrian. A guy who reads my blog. He just emailed me and said dude you've got to check this guy out.

MJ: Exactly. So he's become a disciple. Meaning I didn't have to pay for that. I didn't have to spend money to reach you. I didn't have to force feed you some kind of marketing spiel. It was the product. You became a disciple of the product because you believed in it and provided value to your life. That's what creates the exponential growth is having a product centered business that provides value versus, I was reading something on your blog post about money chasing. I just want to make money. Good luck to you buddy. I have a feeling he's not going to be very successful because it's just a wrong foundation.

Pat: You've got to affect many and just help as many people as possible. that's my philosophy at least and that's why I give away a lot of free information on my blog and now people are coming to me and they're saying dude when are you coming out with a product or when are you coming out with a membership website. I have my credit card ready. It's really amazing but of course it's hard because it's very tempting to just put some crappy product out there just to get to receive that money but I really want it to be something awesome so that like you said these people do become disciples or they become affiliates who then spread the word and then it just keeps growing and growing because it's a good product hopefully when I create it which I'm actually in the middle of right now. The product will speak for itself.

MJ: Absolutely. You're a fast learner you don't my help.

Pat: Well sometimes I have to get grounded. I do a lot of the things that you say are kind of what you shouldn't be doing or that are kind of the poor decisions like I do watch quite a bit of TV, dancing with the stars is one of my favorite shows. I think you've mentioned that specific show in your book. It's called me out.

MJ: I've got a DV-R. When I can't sleep I got family guy on. I got enterprise star trek, all kinds of crazy stuff but that's when I can't sleep.

Pat: Another part of your book that I think is really important that I'll need to share to a lot of people is about the headwinds. In other words these are things in our lives that stop us from reaching our goals, hurdles or things that are just brick walls. A lot of people I know can relate to this because people have emailed me saying their family or their friends or kind of the situation that they're in that things aren't just supportive of the decision to do business online or start something on their own which obviously makes it very difficult. How do you counter that?

MJ: How do you counter is I just don't have these people in my life. Like I said it's a headwind. It's like towing a trailer of wet manure. I mean you don't need it in your life. If someone is not empowering you to be the best person you can be why do you want to be friends with them. I'm not saying you need to rely with people that are going to be yes man but you need to be with people that are going to challenge you to grow and be better. People that understand your goals. If you're with people that are pure slow lane or just uhhh why are you doing that? That doesn't work. When you're going to do something that pretty much 99% of the world is falling into them you're going to experience headwinds. You're going to experience friction. I like to align myself with people who have the same think big mentality. They're hard to find but they're out there. With the internet it makes it extraordinarily easy to find them.

You've got blogs like your blog. I ran a forum called the fastlaneforum.com. There's all kinds of people there that have the same mentality, entrepreneur forums, meetup groups at meetup.com. There's a whole bunch of groups there. You have to align yourself with people that are going to empower you. I think the biggest travesty is marrying someone who is like on your back and doesn't understand. That's a big problem.

Pat: I've been very fortunate to have a very supportive wife and family who kind of when I got laid off and I told them this is what I'm going to do or this is what I think is going to work they were very supportive which made it a lot easier cause I know if my wife will be like no I don't think this is going to work. Go get another job. I probably would have got another job.

MJ: This also falls back in the choice, this is part of the decision making framework that we have. It's all about making good choices. Are you going to align yourself with the guy that's six months out of prison and was convicted for mail fraud? Who's on your team? Who are your warriors that you're going to war with? Are they losers? Are they winners? Are they go getters? Are they people that are going to make you be a better person or make you into a worst person and possibly lead you down a bad road?

Pat: I have a couple more questions for you before we finish if that's alright. The first question is okay if I'm totally brand new to this and I pick up your book and I'm like okay I got to get in the fast lane. I want to do business online. How do you know what business to get into? There's obviously a lot of things you could do like keyword research. Are you the type of person that says just follow your passion and go with it or are you looking for problems that need solutions?

MJ: You're going to get me on a rant here now. I believe in following your passion as long as it's generic and by generic I mean like I wanted a Lamborghini. I need to have one. That's a passion or I want to start a charity or I want to pay my mother's mortgages. Those are passions that will motivate you but the ultimate foundation for finding a business that is going to experience exponential growth lies in what I call the foundation. The foundation is based at a fundamental need in the marketplace and by need I don't mean you have to invent something totally new like the segway or something like that. I mean needs that are not being met properly, needs that have customer service deficiencies. Needs are pain points. Needs are inconveniences and these needs are everywhere. I mean not a day goes by when I don't see a need that could be filled.

An example to give you is I like to make salad. Every time I put the salad in the refrigerator it lasts a day and a half. I hate this. I hate that. Whenever you could find these opportunities by exposing them in language they usually are prefaced with code words. Code words like I hate or why do I have to or this sucks or this is frustrating. If you solve those problems there's your opportunity. Most of the successful businesses in the world have nothing to do with finding a grand new thing that has never been done with all of six billion people in planet earth. It's been things that are already been done but are being done now better. Look at Google. Yahoo, snap, AltaVista these are search engines when Google came around. Google could have said well they're already doing it. That need is already through next. The brewers, Sam Calagione. He

could have said well Sam Adams is doing a good job. Why would I start that? There's always needs out there that could be filled for better opportunity.

Pat: You have facebook another one. I mean friendster was around when that started. I forgot where I read this but I know the Segway was trying to be the brand new thing that was never done before. How many people do you see on the streets on Segways besides mall cops?

MJ: Not very many.

Pat: Exactly. I'm glad you brought that up. That is very good.

MJ: I think a lot of entrepreneurs get caught up in that or they think they need something brand new. It's not usually about brand new. When I started my limousine directory limos.com there was 12 other people doing it, 12. Obviously I wasn't the first one in the market. I wasn't the first one with the novel idea. I just did it better cause it always comes down to execution within that idea, within that need.

Pat: So with your limousine directory, were you making money through advertisements or getting limousine companies to pay to be listed on the directory.

MJ: It actually started out as just a standard directory; advertise here for I don't remember it was a \$100 a year or \$90 whatever it was. Then I changed it to a lead generation company which basically was I'll send you a lead for someone that needs service in a particular city. You pay me for that lead and I also had the customers for my limo companies, they could sign up for free which I eliminated the risk proposition. I basically said hey if I don't send you anything you're not going to pay anything. So that was how I established a niche or a distinctive element was by elimination the risk proposition for advertisers.



Pat: That's smart. Very cool. Well congratulations on everything of your success and your book. I encourage everyone out there to check it out, the millionaire fast lane. I'll leave a link in the show notes. I mean lastly I ask this question to most of my guests that come in the show and it may be a little different for you since I know you've retired or semi retired already but you're obviously earning passive income now through your investments and all the wealth that you have accumulated. What is working for you right now that people can put into place in their life? It could be a strategy or just some mindset or something that you would use.

MJ: What's working for me is probably irrelevant for most people because I have a lot of money lying around that can be invested versus someone who is trying to grow it with maybe \$5,000. Also I would say I'm not really retired anymore because this book has kind of dragged me out of that but what has always worked for me and would always work for your listeners is you never stop learning. You never stop educating yourself. Education does not end at graduation. It starts and what's working for me and what will work is something that I will find out because I'm never done learning. What worked for me in the last couple of years was investing heavily in the Australian dollar. The Australian dollar is kind of top right now so I'm still learning. I'm seeking other investment opportunities.

I recommend that people never stop learning no matter what discipline. It could be finances. It could be business. It could be marketing. I had my nose in a book every single week and that's another reason why I call myself the anti guru because a guru it implies you know everything. I don't know everything. I will never admit I know everything. I think it's arrogant to assume you do know that. My advice to them is to never stop learning and also I mentioned earlier is to take action. Forget about the damn business plan. Forget about the paralysis. All these books and learning is useless if you don't put it to action, put something out to the market that people can touch, people can use and consume so that they can say to you this is good. This is bad. It will give you a direction. It will give you some feedback. It's a feedback loop. If you don't have that feedback loop what happens is a lot of people they get stuck reading books and that's all they do.

Pat: Great advice. Thank you so much MJ. I really appreciate it. I really appreciate your time on here. If someone wanted to go check out more of your stuff or find you online where would you recommend they go?

MJ: The book is on amazon.com, ibooks, kindle, Barnes and noble nook. It's the millionaire fast lane by MJ de Marco. I can be found at the fastlaneforum.com or fastlaneentrepreneurs.com. Also twitter and facebook under the name mjdermarco.

Pat: Awesome. I'll have links to all those in the show notes. Thank you again. I really appreciate it. I'm sure everyone else is listening to this does as well and hopefully we can talk again soon.

MJ: Thanks Pat. I appreciate you having me.

Pat: Thanks. Cheers, bye.

**Items Mentioned in this Session:**

- [The Millionaire Fastlane by MJ DeMarco \(Amazon Affiliate Link\)](#)
- [The Fastlane Forum](#)
- [Fastlane Entrepreneurs](#)
- [My P90x Results](#)
- [MJ on Twitter](#)
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