

Disrupt Yourself Podcast

EPISODE 212: JAMES ALTUCHER

Welcome to the Disrupt Yourself podcast, where we provide strategies and advice for how to climb the S curve of Learning™ in your professional and personal life, stepping back from who you are to slingshot into who you want to be.

I'm your host, Whitney Johnson.

Today, our guest is James Altucher. He is an entrepreneur, investor, chess master, started 20 companies, 17 have failed. His podcast has more than 40 million downloads. A serial disruptor, James' most recent book, *Skip the Line*, is both practical and delightful. It's about taking the right risks, playing where no one else is playing, disrupting yourself.

James, thanks for joining us.

James Altucher: First off, Whitney, thanks so much for once again having me on your podcast. It's really great. I always enjoy the time I spend with you.

I wrote this book, *Skip the Line*, because back in 2013 I wrote a book called *Choose Yourself*, which basically was about all these times that I had gone totally dead broke, then made some money, then went broke, and each time I had to reinvent myself like new career, new industry. I needed to make money, because not only was I broke, but I had tasted the wine of having, you know, built a successful business, sold it, and then stupidly going broke. Like, this happened to me four or five times and I had a family to raise. So, I wrote about all these stories from very foundational point of view, like what kind of mindset you need to bounce back, how do you get that mindset and so on, but I realized I needed actually to describe much more practical advice. So, many times when I switched careers and switched industries, and maybe this has happened to you, and I know this has happened a lot of people during this past year because we've, 55 million people have, at some point or other this past year, lost their jobs and had to think about what do they really want to do? What are they passionate about? What am I good at? And every time I switched careers or industries or even passions, you know, you have to start from scratch.

You're not like the best in the world when you switch to something and people were telling me, you know, "10,000 hour rule. You got to spend 10,000 hours..." I got two babies to feed. I can't spend 10,000 hours getting good at something, but you still have to be good. And then not only do you have to be good at whatever skills you're switching to, but you have to monetize that or else, you know, it's fun to have a hobby that you love, but it's even better to have a job that you love that can feed your family and perhaps generate real wealth. And I feel like there are some books about learning skills quickly and finding your passion and there are some books about how to make

money, but there's no books that say, "OK, you're, you're switching careers. You're finally... or for whatever reason you were fired or laid off. You're bored, whatever." There are so many times when you have to switch passions and very quickly be the top one percent in the world in this new skill that you decided that you love. And then you also have to figure out how to very quickly scale the field and be in the top there. So, you could be number one. There's many writers who may be the best writers in the world have never sold a book because they don't have those skills. They don't understand the field of writing, or there might be many great people who have who have great ideas for new businesses, but they never start a business because they don't understand the field of entrepreneurship.

Every time I switch careers, this happened to me like, "What am I interested in? How do I get good at it? How do I monetize it?" And, you know, one example might be one time I was dead broke. I had a business building websites for companies. This is in the late 90s. Sold it, made money, had no clue what I was doing, lost all of it. There's three skills to money: making it, keeping it, growing it. I was lucky on the making it particularly that first time. I had no idea how to keep it and I never even got to grow it. So, I got really obsessed with investing because I had done so poorly at it after I made some money that I got obsessed to getting better and I wasn't going to spend 10,000 hours, I wasn't going to be a Warren Buffett, but I very quickly got better using techniques I didn't know existed, but later I describe in my most recent book, *Skip the Line*, and at the same time one of my neighbors was a hedge fund manager, and I said, "Hey, you think I could work for a hedge fund or become a hedge fund manager?" And he looked at me with such pity in his eyes, I could see it, he was like... we were having dinner together and our wives were there and he like looked at my wife, looked at me.

He didn't know what to say. His mouth was like crinkling up like, like words or trying to come out, but he couldn't let them out and finally said, "Well, you know, usually you get an MBA, then maybe you work at a big bank, you know, then work for small hedge fund, maybe a big hedge fund. Then if you build relationships with some of the clients, you can maybe start your own small hedge fund and build up." And he's going on and on listing all these things I would have to do, the line, so to speak. And he said, "You know, but there's a lot of people out there in front of you like those people already at the hedge fund, big hedge funds trying to start their own hedge funds. There's already people with MBAs." And I'm like, "Well, you know, I know how to build a business. I built one, sold one." And he's like, "But yeah. Did you ever do blah, blah, blah, blah?" He listed all these things and I'm like, "No." And he's like, "Well, I don't know, maybe you should think of something else to do."

And I said, "But I'm really... This is the only thing I'm interested in right now. Like I've read hundreds of books. I've been trading. I wrote software for investing that's working for me." Anyway, on and on. Basically, every time I switch interest, I got the same message from more than one person, usually like, "You can't skip the line. Hey, man, we all paid our dues. You got to pay your dues, like, get in the back of the line. I've been doing this for 15 years, 20 years, and now I'm just building my career. Wait in line like everyone else. And then the third thing is, do you even know what you're doing? And how are you going to prove yourself in the industry and so on?"

Two years later, I was running a successful hedge fund and my only investors were other hedge fund managers, and I used that to start a career publishing books about investing and then other books that became more fun for me. And again, every single time somebody has told me, "You can't do something."

Like six or seven years ago, I started doing stand-up comedy and that was the worst. First off, very hard skill to learn. Hardest skill I've ever had to learn. The title *Skip the Line* comes from this one conversation I had. This guy told me, "Listen, James, you can't skip the line. Like I've been doing this 25 years. First you got to do open mics, then you have to hang around the clubs, get to know people."

And I'm like, "I've written 25 books and spoken in front of hundreds of thousands of people, like I don't have to do it open mics." And he's like, "Well you know, I've been doing this 20 years and I ride a Verizon truck during the day and I come here at night and, you know, I'm funny and it takes a long time to learn that 10, 15 years at least."

And then two seconds later, I was called to go on stage, like he's telling me this all before he knew I was about to go on stage. That's how, you know, sort of undercutting it is, but just a few years later, I mean, right before the pandemic, I got back the day before the lockdown's from the Netherlands where I toured all over the Netherlands. I toured all over the world. I toured all over the country. I don't say I'm a comedian by profession, but I'm up there with the professionals and maybe not in the top ten in the world, but you don't have to be the top ten in the world.

You have to be top one percent is good, and it's, you don't need 10,000 hours. You just need the techniques I describe in *Skip the Line*. They're very concrete techniques where I tell stories of not only myself but, you know, Richard Branson or Kareem Abdul Jabbar or Isaac Asimov or the Wright brothers or Sara Blakely and Danica Patrick and all these people, everybody essentially has skipped the line who have become the, the people that we know, the best in their industry.

And there's a lot of different techniques, but, but they work. And I, and I finally kind of put names to them and thought about what were the things I did because I switched careers like five or six times. And it's been fun every step of the way, sort of. Actually, that's not true at all. I should take that back completely. So, I always tell people, don't be afraid to share your ideas. You should have a mindset that you are abundant ideas and that if someone steals one idea, good for them. Maybe they needed to steal because they had no other ideas but you, you're abundant in ideas and people could steal from you all day long. It won't matter because you're still going to have great ideas, and it's not as if you're going to implement all of your ideas anyway. And you shouldn't think you're only going to have... like that Eminem song, "You just have one shot." You don't have one shot. You have, you have many if you exercise that creativity muscle and I talk about that in *Choose Yourself* and in this book.

Whitney Johnson: Which we're going to come back to. We're going to come take your creativity muscle in just a minute. So I want it, but I want to stay... I don't want to skip the line. I want to go back in line for just a minute and have you share with us, are there any times where it doesn't make sense to skip the line? Where there are anomalies? And before that, what are two or three tips for people who are thinking, "OK, I do need to get better, faster? I do have food on the table. I don't have 10,000 hours worth of time or I don't want to take 10,000 hours worth of time." What are one or two tips for people?

James Altucher: Yeah, so I'll start with that and there's a whole bunch of tips and you don't have to use all the tips in my book. Even just a few will work. And sometimes just understanding what does it mean to be in the top one percent of an industry? But I'll give a couple of tips.

One is I have something I call the 10,000 experiment rule, which, by the way, is more like the 100 experiment rule that because I think that's all you need, but essentially it's to combat this 10,000 hour rule. Malcolm Gladwell discusses the 10,000 hour rule, which says, "To be the best in the world, you need to put 10,000 hours in." Well, most of the time, you don't need to be the best in the world. There's a difference between the best in the world and the top one percent. In the initial experiments that Professor Anders Ericsson did to uncover the 10,000 hour rule, he studied violinists, chess players, memory champions. He did these tests in the early 90s. I was part of the test, so I'm very familiar with the 10,000 hours rule.

Whitney Johnson: You were?! You were part of the test?

James Altucher: Yeah. Yeah, I was, I am a chess master and he wanted to see what's the difference in hours and skills between, let's say, non-master chess players, master chess players and grand master chess players, and there was lots of interesting discoveries, but, you know, the top player in the world has spent 10,000 hours roughly, you know, give or take. And I had spent less than that, you know, maybe like 4,000 hours or something, but I realized, like, take being in the hedge fund business or take a stand-up comedy. It's not... I'm never going to spend 10,000 hours performing on a stage or getting ready for a show or with a hedge fund, I'm not going to be a Warren Buffett where he spent his entire childhood investing, so he had a good head start. I'm not going to be a Mozart where he started as a child and spent 10,000 hours, but if you change careers, you do need to get good pretty quickly.

So, here are some techniques and I'll start with some, some simple ones and they get more complicated. First off, there's this idea of micro skills. So, Whitney, you've written a lot about entrepreneurship, really great stuff. I always enjoy your writings and your insights on entrepreneurship and, and entrepreneurship, it doesn't make sense for someone to say, "I'm a good entrepreneur." There is no skill called "entrepreneurship," but instead, it's a basket of mutually exclusive skills like marketing or creativity or execution or management or negotiation or sales, which is different from marketing and all these skills that have nothing to do with each other. And you kind of have to be good at most of those sub skills, but it's important to identify what the sub skills are and name them so you know what it is you have to study. It makes it easier to approach, you know, putting together a program where you can get good at entrepreneurship.

And a lot of people who don't know this just go right into entrepreneurship and they think, "Well, execution is everything," but they don't know how to execute, and so they do bad execution or they think, "Well, I'm good at sales because I sold something once" and they go into a meeting with the CEO of a big company and it turns out they're not that good at sales and it's hard. And then negotiating is for me, very, very hard. I had to really consciously study negotiating in a subscale of that, which is persuasion. So, that's, that's entrepreneurship. Even comedy... There's humor, of course, but there's also likability. There's crowd work. There's stage work. There's mic work. There's what's called "try building" where you connect the parts of the crowd. There's reading the audience. There's, there's all sorts of micro skills that actually make a good comedian. If you just have a good sense of humor, you'll be funny with your friends. If you don't have the other things, you can't perform on stage and no one will like you.

So, that's one of the things, is, is breaking apart the micro skills and then learning some subset of them. Let me go over to the 10,000 experiment rule a little bit more. To skip really the 10,000 hours, it's very important to look at your new field or your new passion in terms of, "How can I have experiments where I can study aspects of this industry that no one has really thought about yet and I could learn I can literally skip the line by performing these experiments?" So, just by its very nature, an experiment should be extremely cheap or free, should be really easy to do, and should have very little downside, an enormous, enormous upside.

Thomas Edison tried 10,000 filaments before he found the right one for a light bulb, and someone said to him, "You know, you know, Edison like, how did it feel to fail 10,000 times in a row before you found out how to make a light bulb?" And he said, "Sir, I did not fail 10,000 times. I learned ten thousand ways how not to make a light bulb."

And that's the same thing with experiments. So, I'll give an example. With investing, it's easy to experiment. You have an idea that you think might work. You could try it with small amounts of money and then if it works, you can scale up. With stand-up comedy, I wanted to get better very quickly. Nobody gave us advice on how to handle an audience that's heckling you, which is an experience that happens when you first start. So, I went on the New York City subway system, not the friendliest place to do comedy...

Whitney Johnson: No, it is not.

James Altucher: ... during rush hour. And I went from car to car for two hours and did stand-up comedy in every car. At every stop I got into a different car, and, you know, yes, I learned much more how to deal with a hostile audience. I also learned ways to tighten up my one liners, you know, the distance between starting a joke and hearing people laugh. I started to learn how to deal with a confrontational audience, not just heckling, but they didn't even want to listen to me. And I got a lot of stage time because I went on for, for two hours. I went from car to car and performed for different audiences and I was scared to death, but what's the downside? Then you think, "What's the downside? There's no downside. Just a bunch of strangers who won't like me, and the upside is enormous, which is that I, A, I'll get better at a skill that is very hard, and, and not only that there's additional upside and then I have a story to tell about it, like I'm always able to tell that story."

Whitney Johnson: One of the things you talk about, I want to spend a little bit more time on *Skip the Line* and then, and then we'll move on to frame control, actually. So, you talk about two steps back as a way, as a technique for skipping the line. There's one fantastic story in the book about Joey Coleman, but happy to have you share any story that illustrates this idea of sometimes you have to step back in order to skip the line.

James Altucher: Yeah, it's this is a really great technique. And I remember while I was writing the book, I was thinking of this story Joey had told me about his own career. So, I called him up and basically he outlined the whole story in much more detail, but essentially he wanted to be a CIA agent and there was a normal path towards getting there, but he did something very clever and he wanted to work in the White House as well. He did something very clever. He was in law school and he was about to get his law degree, but he would apply to, like at the White House, for instance, I think at the White House, he applied to their undergraduate intern program and they were like, "Listen, you're about to get your law degree. This is really for undergrads."

And Joey was like, "That's fine. I understand, but how about you ask anybody who the interns work for if they would like an intern who also can go over legal documents and give legal advice on these things as, which the normal

interns can't do." And they did that and said, "Yeah, they would love to have you as an intern, but realize it's a step down for you. It's the undergraduate intern program. I don't know if it'll help you at all."

But that got him in the White House. He was immediately the best intern because he's about to get a law degree. So, he started delivering and analyzing legal documents for the president of the United States. And then that was good leverage eventually to get into the FBI and then the CIA where he did the same thing and both times go to an internship program or some other job that was beneath him to rise up. In the hedge fund business, the way I raised money initially was I would just give free ideas of trading systems and software. I would just give my software completely and send it out to hedge fund managers with my real time results. And I would say, "Listen, I don't need to work for you. I don't need you to invest in me. I wrote the software that kind of is about your investing style, and I'm happy to explain this to your programmers." And that's it. And every single one of those hedge fund managers invested money in me instead, and so that was a way of sharing ideas, but taking a step back, I was willing to just be like a free software guy for these big hedge fund managers and that paid off, and I do that technique all the time.

Whitney Johnson: Yeah, it's so good.

OK, so just really quickly, frame control. I thought this was fascinating. Share two or three tips on that. So I'll, I'll give you one question that stuck out for me and then see what else might come up for you. You said, "How many things are you doing to appease the person you're speaking with?" And then you talk about this idea of frame control. So, if you can just share what that is.

James Altucher: Yes, so frame control is really another way of saying persuasion, but I think a lot of the work on persuasion is very academic, like, "Oh, research shows that if you cross your legs, 15 minutes later, they'll cross their legs and 57 percent of the time they'll agree with every suggestion you make." There's all this like academic research, but I wanted to pick techniques that have actually worked for me over and over and over again. Just putting a name to these techniques was very fruitful for me. In an example you just described, a lot of times you meet with people and you want to work with people and you just realize you feel bad every time you meet with them, like they're doing something that makes you feel bad or is making you feel low status, and in high stakes situations, one person has the frame and the other person or the crowd doesn't.

So, if you're a public speaker, for instance, you have to control the frame that everyone in the room is responding to. If the audience controls the frame, no one's listening to you. They're all talking among each other. You're trying to talk, but no one cares. If you're a lawyer, you need to control the frame in the courtroom or else the other lawyer controls the frame and you'll lose the case. In comedy, if you don't control the frame, the audience will eat you alive and in relationships, not every situation, hopefully in a relationship is high stakes, but sometimes you're having a very important discussion and you have to understand at least what the frame looks like.

So, in all these situations, for instance, one typical technique people try to do to control the frame is they might slyly change the subject. So, like, for instance, let's say you're asking your boss for a raise, a very scary thing, but you need the frame or else he'll eat you alive or she'll eat you alive. And you say, "Look, I've been working hard. Since everybody's been fired, I think I should really get a raise." And the boss might say, "Listen, we're cutting corners and now might not be the right time to ask for a raise. Sorry." And then you can say, "OK, that's fine, but let me ask you for advice. Like, we all have lots of choices and I love working for you." (Hopefully you're sincere and authentic when you say this.) "I love working for you because you're my manager. You're someone I look up to. I hope to be managed as well as you one day, and I consider your advice valuable. So, let me ask your advice just as a friend. If you were me and you need a raise for a bunch of reasons and you're working double the time, what would you do to get that, when you asked your boss for a raise? Like, how would you, what would you do?"

And suddenly you've given him status, which is what everybody wants in a, in a conversation. You lifted his status, so he's, you've acknowledged he has higher status than you and in a variety of ways. Not only is he your boss, but you trust him. He's a friend. And so he's, he's not going to give you bad advice. He doesn't want to lose status in your eyes. And once he gives you the advice, he's not going to then reject his own advice that he gave you unless he's sophisticated enough to know what's happening in terms of frame control. And then he's like, "You know, I know what you're doing, but don't use your, the force on me and, you know, young Jedi."

But I have to say, that technique has never failed for me in any high stakes negotiation situation like if you're selling, if you're selling a company that they always ask, "Well, how would you value your company?" I always say, "Listen, you like my company. That's why we're in the room together. You know, I've been heads down work in 24 hours a day building this company. You've bought like a thousand companies before. You're like the grand master of this. So, let me ask you advice. If you were me, how would you value my company? Like, how would you answer that question? I'm just asking because I wouldn't want to be acquired by you if I didn't respect and admire you." And again, it's the same thing. He's not going to try to, he knows you're talking to other people about your value. So, he's not going to give you bad advice because it'd be too easy to find out. He's going to give you good advice and it'll probably be fair what he's willing to actually offer.

Whitney Johnson: Ok, so good.

So, let's talk about the possibility muscle. You, you alluded to this earlier in the conversation. Tell us what it is and why you decided to develop it.

James Altucher: Well, let's say I want to be the best football player on the planet, OK? Or in the top one percent of football. Let's say my passion was football, and I want to be in the top one percent of football players. Well, I'm 53 years old and I'm not, you know, a big guy or anything. I'm not going to be in the top one percent of football players. So, you have to start thinking, "Well, if I'm super interested in football, what are all the choices?" Like, just be creative. And in other parts of the book, you've developed your idea muscle, so you're now spinning out ideas. So, "OK, well, I could be a professional athlete. It's probably not going to work. I can interview professional athletes on a podcast. I could write a course on how to pass a football. You know, I can make a course by talking to like all the quarterbacks in the NFL. I could write a newsletter about sports. I could do fantasy football and run a league or write a blog commentary." And this is what I call the spoke and wheel approach. The wheel is football, but there's all these spokes that are not so obvious and you list all the spokes, both bad and good. And then you might also have other skills, like maybe at one point you were a business journalist and so, somehow or other you put these, these folks are included as well. And then now finally, you have to figure out what to do and you might say to yourself, "Well, I used to be a bond trader and I did that for 30 years and I don't really like that and I don't really like finance any more, but I love football. So you know what's interesting? I'm going to write a newsletter about all these weird financial transactions that happened in the NFL, like why is this player paid this? Why is this player a free agent, but he makes more money than anyone because he's got...? How did he get Nike as a sponsor and this guy didn't? How does the Super Bowl actually work financially? Like who pays for it? Like The Weeknd did the Super Bowl halftime. Why didn't he get paid to do it? Why did he use seven million dollars of his own money to do the Super Bowl halftime show? And same with Beyonce and Maroon 5 in prior years?"

Well, there was a guy during the pandemic who was a bond trader who had to work at home. He's a bond trader for JPMorgan. He decided to pursue his lifetime interest in sports, created a newsletter combining sports and finance. Eight months later, he has 27,000 subscribers. He quit his job at JPMorgan. He's making more money. He skipped the line. He's the number one writer now on the intersection between sports and finance, and he totally skipped the line. He's number one in the world. He's making a great living and he's going to do what he loves for the rest of his life. The newsletters called *Huddle Up*. It's excellent. I don't even like sports at all, but I read that newsletter every day.

Whitney Johnson: What's the guy's name? What's his name?

James Altucher: Joe Pompiano.

Whitney Johnson: Ok, love it.

So ideas. My understanding is, is that you started generating idea after idea after idea because it was one of the ways that you were able to build relationships with people that you wanted to get to know. So, one of our audio engineers who's also on the line. You've met Melissa. Now you're going to meet Whitney Jobe. I first met Whitney Jobe... I was speaking in Philadelphia, going to the airport and Whitney Jobe was my Uber driver. When I got into the car with Whitney, there was a podcast playing. It was James Altucher...

James Altucher: You're kidding!

Whitney Johnson: ... and Stephen Dubner.

James Altucher: Oh, my God.

Whitney Johnson: You were having a conversation, questions of the day. The chemistry was electric. And so one of the questions that Whitney Jobe had for you is, do you have any future collaborations planned with him? And he has told me that I must ask you if you are willing to generate any ideas for us and our podcast.

James Altucher: Sure. OK, I'll do both. All right. First off, I do have other collaborations. Stephen and I always collaborate, so it's not like we have a plan, but like every time we talk on the phone, we start saying, "We should do this. We should do this." So Question of the Day was itself a result of what I call idea sex. So, it's, it's, "Let's take the website Quora," which is a Q&A website, people ask questions and other people answer them, and at the time I was like addicted to that website answering questions. "Let's take Quora and combine it with the podcast format so we'll even take questions off of Quora, and then Steve will answer. I'll answer it. Maybe the audience will submit answers." And it was a great podcast. When we launched it, it was the number one podcast on iTunes for a couple of weeks and it stayed in the top 100 for most of its duration. And then at one point we just after a couple of years, we just got tired and stopped doing it, and I'll describe one other thing. So this just happened yesterday, the result of this idea sex. So, you know, the radio host, Charlamagne the God?

Whitney Johnson: No.

James Altucher: So, Charlamagne the God is, he has a radio show with about 10 million listeners a day. It's an urban, hip hop kind of show. You have heard of him because he was interviewing Joe Biden a few months before the election and Joe Biden had to go after like ten minutes, and Charlamagne said, wait, "We have questions." We, meaning, you know, him and...

Whitney Johnson: "My ten million listeners."

James Altucher: Yeah. And Joe Biden said, "Listen, if you ain't decided between me and Trump at this point, then you ain't black." And, you know, he eventually had become big news. Joe Biden, he had to take that back. He apologized and he didn't really mean anything by it, and whatever it's, it was just talk, but I like that line. It's stuck with me. "We have questions." It almost felt like a rallying cry. And this was right in the middle of the, the biggest BLM protests and stuff, and I felt like there wasn't any leadership in a lot of those protests, and Charlamagne has this huge audience put on music and so I wrote to him, I don't really know him and I wrote to him and I said, "Here's, my idea list that day." I wrote an outline for a book called *We Have Questions* that he could write. And I said, "This is just for you. You should do it. I'm not going to do it. It's for you to do if you want to do it. If you're not, no harm, no foul. Good seeing you. It was a great interview." And he wrote back and said, "This is great. Can you help me with it?" And I'm like, "No, no, I don't need to be involved. Like this is all you and you're perfectly set up to do it. You do have questions and you could find people to research them or you could answer them and whatever."

James Altucher: And so he said, "Well, just flesh it out a little more. Can you do me a favor?" And, and bit by bit, I kept helping him more and more. And then it ended up being a collaboration between Charlamagne and me. He gathered like 15 of African-American intellectuals, celebrities, entertainers, politicians, and then I asked the questions that, kind of like naïve questions that let's say the average white person might be afraid to ask. And then Audible, they loved it. They made it like one of their first nonfiction Audible originals. And it came out like, let me see Charlemagne and I first spoke about this in May. It came out yesterday, March 31st and it's, it's huge. It's like the best-selling Audio book on Audible today and Audible's marketing it everywhere. They're spending, they're probably sending over millions marketing it. And so it was just like this thing out of my mind and out of Charlemagne's vast network and experience that we created together. That was totally a possibility muscle at work. And that's why you share ideas and it built a network, like so Charlamagne and I now we're friends and know each other very well, and it was and also it's just an intense experience for me, like I had never done anything like that. And that's the benefit of a lot of these techniques. I skipped the line to be kind of the number one coauthor on racism.

Whitney Johnson: Right, right. Oh, I love it. That's, and that's so fun that it's real time. That is fantastic. Congratulations.

James Altucher: Yeah, thanks. It's exciting. I love it.

Whitney Johnson: Ok, so do you have ideas for us?

James Altucher: Yeah. Well, OK, let's just, let's just riff. What, what do you think, what do you... How would you, how do you describe your podcast?

Whitney Johnson: So, our podcast is anybody that's really interesting to me. That's always the bottom line is someone that I think is really interesting and then someone who is disrupting something. So, they're either disrupting themselves, they're helping disrupt our thinking, how we think about the world, but it's basically those two intersections is I think they're interesting, I think people will be able to learn from them, and then they're either disrupting their thinking or they're disrupting us.

James Altucher: So, OK, how about let's, let's do idea inversion for a second.

Whitney Johnson: Okay.

James Altucher: How about, how about you want to test this idea that everybody is interesting. So, you put out a challenge on Twitter or something and you basically say, "The first five people to log into this Squadcast link or Zoom link or whatever, I'm going to interview and I'm convinced that everyone I speak to and this will be a challenge for me, Whitney, as well as the guests. I'm convinced that everybody I speak to is in some way a disruptor and has an interesting, fascinating story to tell. And I'm going to do this once a month on my podcast." It'll be like a sub series of the podcasts and then let's "spoke and wheel" it. You can eventually write a book of everybody's got a story and tell the best of these stories that you gather. Another thing you do is you could do it for let's call it 24 hours straight and so it becomes a news, like you're going to break the record of interviewing random people on a radio or podcast style show, so that'll make some news and it will attract many more people to the podcast because you're basically telling people, **A**, you could participate, which everyone likes, and **B**, that you're convinced that you don't have to be famous to be a disruptor and to be interesting. And you're going to bring out the story in everyone. That's, that's one sample idea. Another one is, you know, you have this book, *The Fundamentals of Entrepreneurship* or this course and I was going to ask you, you know, all the time I'm thinking, "Like, what's fundamental to entrepreneurship?" And every now and then I have a concept which sounds attractive, but it would be great for you to have asked me anything about entrepreneurship once a month, just as an experiment, a sub series, and people come out and say, "Well," they're not pitching your ideas. There's podcast about that, but just, "What's more important to be sales or to be a manager or...?" I'll ask you, can I ask you a question I was thinking about?

Whitney Johnson: Yeah, yeah. Please.

James Altucher: So, I have this thing I've been thinking just recently, which is it's better to be the only than to be better. So, if, let's say I make some software that's 10 percent better or even 50 percent better than the leading software in the industry, but it has all the same features, but just higher quality like we were talking about Zoom earlier. Why don't I just make a better Zoom? As opposed to what if I make a video conferencing software that has, you know, a live sound board and social media and, and I, there's a, there's a button on it that says "Turn this, make book," which takes the whole podcast and transcribes it and makes it into a book. And so now I might not be better, but I'm the only. I'm the only software that does all these things. My theory is the average customer doesn't know what 20 percent better is for most products. They don't know that this phone is 20 percent better than this other phone. They don't know, "Oh, this is 20 percent better than Zoom in a number of pixels it has on the video," but they do appreciate only, because only like is in their face. They see these new features.

Whitney Johnson: Yeah. So, what's interesting about that is your, your only versus better goes straight to skip the line. It goes straight to disruptive innovation. I mean, with sustaining innovation, it's like 20, 30 percent better, but

oftentimes we don't need more features, although that is a strategy. I mean, some people do that very well. From my perspective, the groundbreaking, the people who really make a difference in the world are the ones who, who start as an only. Only might not work, but actually, market risk is less risky ultimately than competitive risk. So I'm going to go with only and I think you would too.

James Altucher: Yeah, yeah, because I take a look at the iPhone. The iPhone is ninety-nine point nine nine nine nine percent like other phones, and let's just say even they had 20 percent better Wi-Fi reception and audio quality. You wouldn't, no one would be able to tell. You wouldn't be, if you, if someone gave you an iPhone or another phone. So which one is better audio quality? The average person can't tell, but then Steve Jobs, you know, famously says, "And there's one more thing, we also have a trillion songs on this that you can listen to." Now he's the only when the iPhone launched and, you know, it hit, it became the leading phone in the country.

Whitney Johnson: Yeah. Yeah. Love it. OK, so now, because turnabout makes it more fun, we have some ideas for you.

James Altucher: All right. I need ideas.

Whitney Johnson: So they're going to be bad ideas, but as you said, when you're exercising a muscle, there's sometimes bad ideas.

James Altucher: Most ideas should be bad, like they should be bad. I want them to be bad.

Whitney Johnson: Ok, so the first one is to make a *Skip the Line* app, so one that gives people a way to gamify if they're skipping the line or not. So, you can think about what does that look like? Another one is to do a comedy course. So, a training for people who want to apply everything you have learned.

James Altucher: I'm writing these down, by the way.

Whitney Johnson: Ok, we'll, send him to you, but I just...

James Altucher: OK.

Whitney Johnson: ... because I think a lot about that. You know, I know you're a speaker. I'm a speaker. And I've oftentimes thought, "Well, what would, you know, stand-up training look like?" But then I go on it and it's too sort of stand up. And I'm not interested in doing stand-up comedy like you are.

James Altucher: Yeah, you're right. Can I comment on that, please? So I think when there's when people do a stand, of course, they talk about like, "Here's what a setup looks like. Here's what the punchline looks like." And that's all the course is, but when I was doing stand-up for just six months and then I had to do a talk, I could, stand-up comedy like 10x'd my ability to speak.

Whitney Johnson: Right.

James Altucher: Because suddenly you could read. I know everybody, what everybody the audience is thinking. I know who's paying attention, who's not. I know how to disrupt the pace, you know, so that they could laugh because none of the other speakers had made them laugh.

Whitney Johnson: Right.

James Altucher: It's almost like a definition of public speak which is do not make anyone laugh, and they and so it was like I started doing this where I didn't even need to prepare the talk beforehand. I would let the audience choose the topic, but I would use comedy techniques to kind of push the topic. They would always choose the topic I would want them to choose without realizing it. It's all comedy techniques.

Whitney Johnson: Yeah, and so, I think that would be an amazing course. And I would do it for public speakers or just generally people who want to give a good presentation.

James Altucher: That's a great idea.

Whitney Johnson: Next one is and you've done something like this, but I would love it is a fun for people to invest in what you're investing in, so invest in the expert.

Next one is I was like, what would happen if you experimented with cutting your hair? Your hair is very iconic. And what would that be like if you cut your hair and you did it for charity? I think people would find that super interesting.

James Altucher: I think I am very insecure. I think I would be really ugly if I, for instance, shaved my head for charity. I don't think I could do it.

Whitney Johnson: Ok, all right. So,

James Altucher: It's a good idea!

Whitney Johnson: So, next. Well, it doesn't have to be a good idea. It can be a bad idea. OK, so the next one is to offer to do idea generation for, for people, for charity or just generally just like an idea factory for you for a few minutes. Next one is, have you checked out the Muse headband that you can put on that allows you to track when you're meditating or sleeping? Super interesting. I think you would like that. I just bought one and I love it.

James Altucher: I haven't looked, I haven't seen that.

Whitney Johnson: Yeah, check it out. It's called Muse Headband. Next one is frame control app. So have a photo of yourself and those lists of questions that you have and as you're asking yourself those questions, does your face go in or come back into the photo or the frame so that people can have this visual reminder of, of, "Am I controlling the frame or is the frame controlling me?"

James Altucher: Yeah, this is, there's interesting things there. There's interesting things there, because I bet you could statistically study when people are in frame and when they're not. So, you could have, so you could separately you could have a conversation filmed and where one person is clearly in the frame, the other person isn't. And you can have experts label, "This person in the frame. This person's not," but then for all the people who are in frame and not in frame, you could also do their EEG, see their brainwaves, and I wonder if the brain waves can statistically tell you when you're in frame and when you're not, and so when EEGs can happen kind of in real time, but you have something attached to your arm or head or whatever you could say, it could be a little when you're falling out of frame somehow in a high stakes situation.

Whitney Johnson: Absolutely. And, and I think that's like that's sort of the, the, you know, sort of Maserati version. I think the super simple version would be if I've got my phone and I'm getting ready for a meeting and I can go down this checklist of ten questions and be like...

James Altucher: Yeah, OK.

Whitney Johnson: "I just answered five negative and I can see my face going out of the frame. And then what do I need to do to get my face back in the frame?" So, prepping for meetings.

James Altucher: Oh I love that.

Whitney Johnson: Next one is do a kind of an Andy Warhol artistic renderings of *Skip the Line* and or design a film.

James Altucher: On it.

Whitney Johnson: OK, wouldn't that be cool? And then number ten and then we've got a bonus from Whitney Jobe, our audio engineer, is to your favorite book and write a piece of fan fiction, because I know you started out as a filmmaker and as an, as a fiction author and what would it be like if you wrote some fan fiction?

James Altucher: You know, it's so interesting you say that, because just this morning I was thinking about the TV show *The Queen's Gambit*.

Whitney Johnson: Yeah.

James Altucher: I was thinking, I literally thought of a plot, just this morning, for *Queen's Gambit* fan fiction, like, let's say Beth Harmon has a daughter way down and there's all this pressure on her to play chess and so on, but then she goes in to use her mom's chess skills, but she goes into the CIA to solve mysteries or something like that.

Whitney Johnson: Ooh! That would be super cool. OK, so number ten is our bonus, Whitney Jobe. Can you come off of mute and share with James the bonus one?

James Altucher: So, both Whitney's. You were in an Uber and then you hired Whitney Jobe? Well, how did that conversation happen?

Whitney Johnson: Yes. Oh, isn't that so cool? So, this is a really cool experience. So, I knew that he was an audio engineer and then just a couple of weeks later, I reached out to him and I just said, "Whitney" and I describe it is like providential. The universe was like, "You need to hire this guy," so I call him up or text him or whatever I did, I was like, "I want to hire you. And I know we don't know each other, but I want to hire you." And so now we've been working together for, what, like four years, Whitney?

James Altucher: Wow.

Whitney Jobe: Four or five years. And she's being very modest. She hired me on the spot. She hired me doing the Uber trip to the airport. So, she's being modest right now.

James Altucher: Wow. What do you think you said to her that impressed her so much about your, not only you, but also your auto engineering skills?

Whitney Jobe: I can't take credit for any of that. Both of us having the name Whitney helped. That didn't hurt.

Whitney Johnson: Right. Right.

James Altucher: That's true.

Whitney Jobe: And the podcast, the podcast, like I say, I was playing you and Stephen Dubner's *Question of the Day*. That led to the conversation, so it was just fortuitous.

Whitney Johnson: Yeah. Isn't that fun.

James Altucher: That's great? And what, so you were an audio engineer, but what led you to driving an Uber?

Whitney Jobe: Not originally, but I lived and grew up in Houston, Texas, went to audio engineering school, moved to Philadelphia, which is where I currently stay. My mom got sick, so we moved closer to her. It's an interesting story. I don't know how much time we have, but I used to do mainly hip hop music and hip hop music. The genre changed. I've changed. Didn't want to be in that scene anymore, you know, and by the time I was trying to figure things out, Uber was this brand new thing and good income coming in. So, I jumped on that for a minute.

James Altucher: And were you making money from the hip hop stuff?

Whitney Jobe: I wouldn't say I was making a living, but I was making money. Yes, I was.

Whitney Johnson: Ok, speaking of hip hop, so this is bonus, the bonus idea. Go ahead, Whitney. What is it, for James?

Whitney Jobe: Love your show. I think your theme song, your intro could use some updating.

James Altucher: Can you can you update it for me?

Whitney Jobe: I can. I can.

James Altucher: Whitney Johnson, will you let Whitney Jobe update, like I mean not let him, but like can I pay him to...

Whitney Johnson: Yes!

James Altucher: ... have a side gig to update. OK. Yeah I'll do it.

Whitney Johnson: Ok, awesome. So that's your number eleven. So thank you Whitney Jobe for coming off of mute.

James Altucher: Yeah, thank you!

Whitney Jobe: No problem.

Whitney Johnson: So, one of the things you've said in your book, which I just loved, you said, "I get scared when I do a podcast. I get scared every time I start a business," which, by the way, I was totally scared to interview you. I shouldn't tell you that because I just moved the frame for myself, but that's OK.

James Altucher: No, no, actually being authentic keeps the frame.

Whitney Johnson: Oh!

James Altucher: That, that actually because everyone is going to relate who's listening. Yeah. "I'm scared when I do something."

Whitney Johnson: Oh, interesting. OK, so you also said, "I get scared every time I do stand-up comedy. I get scared every time I publish an article. I don't do it unless I'm afraid." So, what have you said or done in this podcast that was just a little bit scary for you?

James Altucher: Uh, let me see. There was one thing I was scared of, what people think of me. I gave a comedy example which I actually stole from another comedian, and that's, that's obviously enormously taboo in the stand-up comedy world, but since this is not the stand-up comedy world and I was just trying to give an academic example without describing the whole story of this other comedian, I just took that example.

Whitney Johnson: Got it.

James Altucher: I broke a sacred law in comedy to make a point in this podcast. And I was thinking to myself, "Boy, people are going to hate me in the comedy world unless they understand what I'm trying to do here, which they won't."

Whitney Johnson: Where can people find you, James? Where do you want people to find you?

James Altucher: Well, I want people to find me on the Whitney Johnson podcast episodes with me. And hopefully they'll hear this and think, "Oh, there's, there's probably even more stuff to skip the line they haven't talked about. And they could find me on Amazon.com at *Skip the Line*."

Whitney Johnson: I love it. OK, last two questions. Every time I coach someone at the very end of the coaching conversation, I asked them this question, what was most useful for you in this conversation today? So it doesn't need to be something you said or that I said or that Whitney Jobe said it could just be something that you thought. So, what was useful for you today in our conversation?

James Altucher: I think it's always hard for me to describe in a, in a one hour conversation a book. I've never done a book like this where it's just filled, not only is it filled with stories, but it's filled with like a lot of practical techniques and I don't really know which techniques to talk about or which will stand out, like I'm just going through the chapter titles. Like, I, most of the techniques I didn't talk about, I'm thinking, "Maybe I should have talked about that one," but it's good that you asked about the two steps back one. I haven't described that in any other podcasts and so, I am always grappling with how to describe this book, which to me is a valuable book. And I don't say that about all my books. I think maybe two-thirds of my books totally suck and I don't recommend them, but like, I'm trying to figure out the best way to concisely describe the ideas in this book and what it's about, because also is that if you can't explain something simply, then you don't fully understand it and I want to make sure I fully understand what I wrote about.

Whitney Johnson: Right. So, you're saying to be able to listen to the questions that people are asking you, it helps you understand, "OK, this is what they're drawing from it. Now, I know what people want to know and then you can think about how to explain it better." Is that right?

James Altucher: Yeah. And I think I did it. I think I did a better job on this than any other talk I've given about *Skip the Line*, because, because I'm learning as I, as I go and you ask good questions about techniques I didn't even think that to talk about.

Whitney Johnson: Any final thoughts or comments?

James Altucher: Well, I really enjoyed this. Yes. Great questions. It was great to meet, you know, Whitney, and by the way, everybody's got an interesting story. I really think you should just interview random people and get the stories. Look, you obviously went into interview mode in the Uber and, and your life changed and Whitney's life changed because of it. Now you're working together and the product is great. And, you know, and also I'm just grateful you, you read the book and have me on the podcast.

Whitney Johnson: It's been a pleasure. Thank you again, James, for joining us.

James Altucher: Thanks, Whitney.

Four major thoughts.

First, James was actually one of our first guests on the podcast. Episode number six. When we spoke in 2016, we talked at length about the S curve of Learning™. He made the interesting observation that when we talk about other people's lives, we start at the beginning or the bottom of the curve, but when we talk about our own, we start at the end when we just jumped or been pushed off an S curve.

Second. Experiments. The 10,000 experiment rule. He says, "A good experiment is they're easy to set up. There's little downside, huge potential upside. Never been done before and you're learning something." Here are two quotes from the book that I especially liked, the first is, "You learn something or the experiment succeeds. There is no failure." The second one is, "If I'm too tied to the result, I probably know the result. And it's ego doing the experiment, not a true quest for knowledge." If you're interested, I wrote a newsletter about experiments that's called Expert in Experimentation. We will include a link in the show notes.

Third. Frame control. Wasn't that interesting about how when you're willing to give up the power, you control the frame? Which includes asking for advice. I know I struggle to ask for advice, because I worry that I'm going to lose control of the frame, but according to James, I lose control when I don't ask. Another great quote, "Do not rent your valuable mental real estate to emotions or to the agendas of others. Other's agendas will later on turn into your excuses."

Fourth. Ideas. If you want to develop a relationship with someone, generate ideas for them. It's not easy to do, which makes it a litmus test. If I'm willing to generate ideas for someone that I'm serious about developing a relationship with them.

Thank you again to James Altucher for being our guest. Thank you to you for listening. If you enjoyed this episode, please share it with someone. And thank you to our team, Emily Cottrell, Whitney Jobe and Melissa Rutty.

I'm Whitney Johnson.
And this is Disrupt Yourself.