

Dear Maverick Business Insider,

Last month I mentioned I was heading out to the 'Summit Series' which is put on by my friend Elliot Bisnow. Some of the speakers included Russell Simmons, Mark Cuban, Ted Leonsis, Ted Turner and President Bill Clinton.

One of the more interesting quotes I wrote down was from Mark Cuban – and that was, ***“When I die – I want to come back as me.”*** Okay, taken on the surface that seems shallow - but if you dig a little deeper, maybe not. To me, I take it as Mark is really, really happy with his life.

Happiness is certainly elusive regardless of if you are a billionaire or start-up entrepreneur. Tony Hsieh, CEO of Zappos.com, who was our keynote speaker for Underground 4 & 5 has been harping on happiness for quite some time and it's worth studying. There are a few books he studied, including the '[Happiness Hypothesis](#)', '[Stumbling on Happiness](#)' and '[The How of Happiness](#)'. All are worth reading to see what you can do so you are truly fulfilled and happy.

Overall, Summit Series was a pretty amazing event with over 700+ entrepreneurs, philanthropists and celebrities there. Summit Series and Maverick are pretty well aligned and are very similar in philosophy. In fact, Maverick was part of the Summit Series and led 100+ of those entrepreneurs out on a paintballing excursion.

The event opened up with a keynote from Russell Simmons and my favorite quote from

Russell was, ***“You build an idea and then you find someone smarter than you to kick you out.”*** Quite frankly, that's something I suffer from. I have so many projects and things I want to accomplish that we're on the hunt for someone smarter to kick me out of them. (Any takers?)

One of the more eye-opening moments was the dinner keynote from Ray Kurzweil. He's a futurist, author and inventor best known for creating OCR scanning technology.

Ray's premise is about the exponential growth of three areas; Genome, Nanotechnology and Robotics. The implications were staggering - everything from the aging process being halted and even reversed through microscopic machines to traveling inside the bloodstream, repairing all types of damage at the cellular level.

True Artificial intelligence for computers - and according to his predictions, the line between humans and machines - will blur as machines attain human-level intelligence and humans start upgrading themselves with cybernetic implants. And more. I was so impressed that I started to buy his '[Singularity is Near](#)' book but its pretty damn thick. I think I'm waiting for the movie out this year. ;)

There was a mix of breakout sessions, keynotes and other activities. One of the breakout sessions I was most interested in was with Maverick Business Adventures member Bobby Chang, founder of InCase designs. It centered on social entrepreneurship. Bobby quoted President Clinton's mes- *Continued next page*

sage from a previous meeting when he told every accomplished person assembled, “*Those are great ideas but if you don’t do it – don’t come back.*” I really like that. One of the other big ideas I heard echoed in that room was the notion that for-profit companies need a purpose beyond just making more money.

By giving your company that higher-level purpose you get those individuals who go above and beyond to contribute to your goals - and even your bottom line. Look at Tom’s shoes, KIVA.org, etc. All of them have a higher purpose and all have created brand zealots and ambassadors for themselves.

Moving on closer to home – I’m happy to report Zoe is officially potty-trained. Yeah! Here’s a picture of her enjoying her time on the throne reading Thomas the Train books.



At some point when she grows up she’s going to kill me for putting all these pictures out there. But until then, I should show you one more from a few months ago when she thought about being potty trained. At the top of the next column she is walking to my office with the potty seat on her head.



Zoe will be turning 3 in July and she’s completely brainwashed by Zak. She said she wanted Cranky the Crane for her birthday. It’s funny to see them play together because Zoe mixes her Disney princesses with all of Zak’s trains. The trains will get a tea party and birthday parties with pretend food just like the princesses.

With summer time coming up our big Maverick South Africa World Cup Excursion is drawing near. I’m only heading out for the second half of the trip but still really looking forward to cage diving with Great Whites and the finals of the World Cup. Next month, you can look forward to an update from Cape Town and Johannesburg.

Alright let’s get to work here...



Retargeting

One of the coolest secrets we disclosed at Underground several years ago was using “Retargeting” for your website. Essentially, even with the best sales process you are losing 95-98% of the visitors who hit your site.

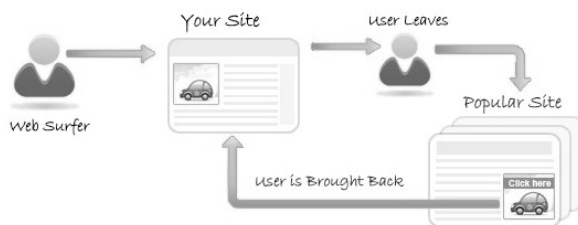
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They leave and go off somewhere else on the web. Well, what retargeting does is essentially ‘follow’ them around to other sites they visit. Perhaps you’ve seen this in action but didn’t realize it. Maybe you started seeing some website EVERYWHERE you went and thought to yourself, “Damn...they are advertising a lot!” Most likely, they were retargeting you.

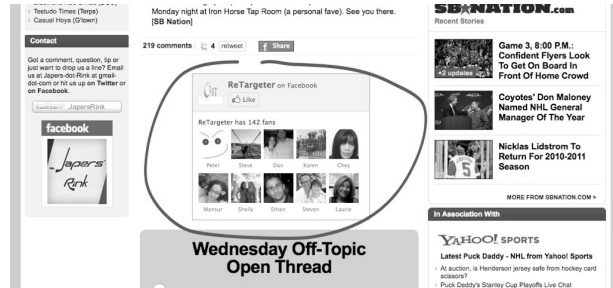
So here’s how it works...

A person visits your website “ABC.com”. Then when they visit other major sites – your banner ads will appear. It will look like it’s individually tailored for them since they’ve already shown interest in your product or service.

There are a couple of main players in this world. The biggest is probably FetchBack.com and then at Summit Series I met Arjun Dev Arora, the CEO of ReTargeter.com. They have a pretty reasonable price of \$500 (I believe that’s the price to get going and try it out). Here’s an image from their site explaining retargeting:



Cool Secret: One of the secrets Arjun mentioned to me was that he’s seen success with his clients using Facebook Fan pages as what they advertise to people that visited their site. I guess it’s a lower barrier to action or maybe just more novel. Arjun practices what he preaches because after visited Retargeter.com I saw the ad at the top of the next column show up on a Washington Capital hockey blog I read often:



I suggest giving this a try. Report back to us how it goes.

What’s more, you can also retarget using Google Adwords. I’ve seen Adwords for one company all over the place and was pretty surprised until I saw this:

<http://adwords.blogspot.com/2010/03/now-available-reach-right-audience.html>

and this:

<http://www.google.com/ads/innovations/remarketing.html>

It looks like it’s only been out for a few months now. The coolest idea for me from this was having the ability to have different campaigns based on what actions or non-actions they’ve done on your site; for example, they visited the order page but didn’t buy vs. just visiting your landing page.

Economic Downturn? Screw that...

I recently received an email from a small, boutique Napa vineyard called “Hundred Acres”. The wine is absolutely amazing and one of my favorites. I really love his note from the owner/winemaker, Jayson Woodbridge, I put my own comments below to showcase a few things. (Oh I should probably mention these bottles of wine are \$200+/each!)

Continued next page

Spring 2010

Those that are clients of Hundred Acre are well aware of how little wine we produce as a winery, but even in these economic times we are privileged to have a long waiting list of good people hoping to enjoy our single-vineyard, handcrafted wines.

Comment: Even in this weird economic time we are still doing well. Hint: Social proof.

I thank you all for your support, but this time of year when we release what we call The Small Lots, it is the most difficult for me as we have only a few barrels of these wines and they are truly wonderful. However, I know that many of you will end up with none or a fraction of the bottles you requested. For this I am sorry.

Comment: Build up of scarcity

Now what are these wines? They are unique combinations of Hundred Acre components as in the case of the Precious. I cannot explain exactly what this wine is as it is my own little piece of magic that I do not wish to share...sorry if that is hurtful, but tough bananas. In the case of Deep Time, the wine is a selection of a few bar-

rels from 2007 vintage, that are left to age deep in the back of the caves for 3-4 years. This has wrought a fundamental change in the wine; frankly most wines would not handle this and the very few in the world that would improve from this ageing are truly amazing.

Comment: Even more scarcity - most wines cannot handle this aging

I do not mean amazing like a sunset, nor amazing like a field goal from a great distance. I mean amazing the way the word was originally intended before being watered down and used incorrectly by many California school girls to describe anything good or bad with the most idiotic accent you have ever heard.

Comment: Some personality here

What I mean is amazing like when you stood dumb struck at your first sight of the Grand Canyon. Okay, maybe I have gone a little too far but you get the general frame of reference. Those of you that have had this wine know what I am talking about. It is not uncommon for a grown man to finish his last bottle of Deep Time, call Hundred Acre to see if more can be purchased and receive a polite "No, sorry." What happens next is rather shocking,

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as a grown man in the midst of a rather dignified gathering and sporting a lovely Prince of Wales check jacket with oxblood horsehide shoes, throws himself promptly onto the floor and commences rolling around, screaming and pulling large chunks of hair out of his head. This usually only lasts an hour or two, so do not fear. However, I should note that the jacket and shoes might suffer terribly.

Comment: More personality

In the case of Fortification (my term for our PORT as the EU will not allow the use of the word except for qualifying wines from Portugal...that is why this entirely etched bottle bears my signature below my personal message to the EU which is "EU GFY" which means EU good for you...)

Comment: My favorite part of the personality displayed

You have the Hundred Acre - 2006 vintage, which Mr. Robert Parker Jr. scored 99 points, being fortified with my very own brandy which is: Double distilled from single vineyard Napa Valley cabernet sauvignon in an Alembic Pot Still at 10:1 reduction using seven fractal distillation...in other words the purest of the purest brandy is aged in used Hundred Acre barrels prior

to being added to the 99 point 2006 vintage Hundred Acre!! The bottom line is this wine is mind-bogglingly good and life without this wine is not complete, in my rather humble opinion. If you plan on growing old gracefully this wine is what you pop open on a glorious fall day, round off the greatest steak dinner with your closest friends or can be used as a life raft to save you after a long day or God forbid weekend with the most obnoxious of in-laws or dullards. Well, I guess by now you have a pretty good understanding of what I am trying to tell you and that is,

"Thank You - Sorry If You Do Not Get Any" and just have fun with your life!!

Comment: Personality and scarcity again without being overhanded

I have had the privilege of being reviewed by Mr. Robert Parker Jr. of the esteemed Wine Advocate in issue #186. Mr. Parker's reviews for the above-mentioned wines are reproduced here with his permission in their entirety:

"Altogether, this is a remarkable winery with a highly personalized vision that is producing extraordinary wines, and we're all the better for it."

Robert Parker Jr.

Comment: Authority from Robert Parker (top wine expert)

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have more fun 



I've always loved products that don't take themselves too seriously. If you're easily grossed out - this probably isn't the bath gel for you. It's pretty darn funny for a guest bathroom or maybe I'll bring to the hockey locker room. (Want it? Thinkgeek.com has it for sale.) Or if you got creative this could make a really cool mailing piece with the idea "We're positive we can help you" or "Do you need a transfusion of __<creativity> __", etc.

And if you want the total bloody theme – how about this shower curtain to freak out your house guests? (From www.spinningHat.co.uk)



Whatever or Anything!



Next time you ask somebody what they want to drink and they respond with, "whatever" or "anything" – you can give them just that. A Singapore beverage company has come out with the 'Anything' and 'Whatever' beverage. Anything is a carbonated surprise which could be cola flavored or root beer or lemon, etc. And Whatever is a tea-like beverage that might be green tea, or jasmine white grape tea or peach tea. If you click on the 'About' section of www.anything.com.sg it says the company founders were in the golf business and decided to give drinks a try after friends were non-committal on their answers for what they wanted to have. Not sure I believe it, but the whole notion of having a surprise when you pop open the can is pretty fun!

Check out a print ad for them on one of their vending machines. (Not sure if these machines actually exist or were just for the ad.)





Virtual Workers For Good

In a previous issue I showed you a cool example of a company who used deaf couriers in India to run their business. Here's another example of taking what could be a disability in one sense but having it work another way.

Pearl Interactive Network provides outsourced call center and outbound telesales help – but their unique ‘giving’ twist is they hire people with disabilities, service-disabled veterans, and other workers with challenges. <http://www.pearlinter.org/>

Merry Korn, the founder, was recognized as one of America's most promising Social entrepreneurs by BusinessWeek. The great thing about this set up is that she helps groups of individuals who may be discriminated against or even overlooked in a typical for-hire situation and lets them work-at-home and have flexibility.

A Special Project for the Right Maverick Insider Member

And along the same lines, there's a gentleman I met 3 years ago, Charles Pefinis. He sent me a proposal for a new business where he would enlist the help of disabled and handicapped individuals to do searches for unclaimed money. His site is www.UnclaimedFundsOfYours.com/

The model is to get a small fee of \$10 to start the search and then whatever amount is recovered is split 80/20 in the favor of the recipient, with a significant part of 20% being dolled out to the researcher.

From Charles' letter to me – *“It's hard to comprehend, but the amount of money waiting to be claimed is in the billions. Three weeks ago, in the local Sun newspaper, there was a supplement of 144 pages of lists of persons in Maryland for 2010, that have such funds waiting to be claimed 60,000 new accounts for 2010!”*

Anyway, Charles doesn't know I'm doing this – but he is 85 years old and needs some help to get this off the ground. The guy is a doer since he's previously been a successful business owner and even has a personal recommendation from the Governor of Maryland, Robert Ehrlich. So I'm putting this out to you guys! If you can help or want to get involved or partner up with Charles, please get a hold of him via pefinis@comcast.net or 410-252-8270. I'd love to hear about what happens.

Back by popular demand...

"Announcing the Second Annual 1-Day Maverick Business Insider Summer Extravaganza Event!"

July 29, 2010 — Washington, D.C.

maverickbusinessinsider.com/extravaganza/

Be sure to check out the special note with this month's insider - it's got all the info you'll need for this year's Summer Extravaganza Event.

Last year we had attendees from all over the world (including plenty of Maverick Business Adventures members, all of whom you'll have direct access to - in a private setting). Here's some of the feedback we got...

"The Maverick Business Insider Extravaganza is a must for anyone who wants to network with other successful entrepreneurs and come away with dozens of ideas to implement

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have fun and 'work' at the same time! Bravo, Yanik!" -
- Carol McManus, Norwalk, CT

"Yanik's workshop was practical, usable stuff. As a pro (I have been in marketing for 16 years) I got a number of ideas out of it that I already stated using in my business. And the high speed gokart racing was fun - I returned home with the 3rd place trophy. :-) The day was exactly about what Yanik teaches - Make more money, Have more fun, Give more back. As a bonus, networking was invaluable. It was definitely worth the trip from Europe."

-- Robert Palinkas, Sturovo, Slovakia

"I had a great time at the Extravaganza. Not only was the event fun and informative, the people I met were very willing to share their knowledge and experience. For a still-trying-to-get-there guy like me, this was invaluable. It would probably be impossible (or prohibitively expensive) for a neophyte entrepreneur to spend one-on-one time with someone like Mike Fil-saime, but I got to do it for free!"

-- Chris Chardon, Hiroshima, Japan

"This day was AWESOME! I learned a ton that will bring in \$1000's. Got to meet and network with other 6 & 7 figure entrepreneurs. And, I drove bat-out-of-hell FAST go-karts against everyone else. In addition, I met 5-8 entrepreneurs I can call my friends. As well as 1-2 potential JV Partners that could be HUGE!"

-- Weston Lyon, Sewickley, PA

Go here for all the information and claim your spot today:


<http://maverickbusinessinsider.com/extravaganza/>

Hope to see you there!

Best,



Yanik Silver



Maverick Business INSIDER RECAP

You get privileged access to a network small, distinct group of self-made millionaires who make up Maverick Business Adventures®. Quite simply you're looking at true 'Who's Who' of successful entrepreneurs, CEOs and business owners.

More importantly, each member shares a common 'DNA' of wanting to live to the fullest, creating business breakthroughs and giving back through charity and education to empower future Maverick entrepreneurs!

You'll hear their success journey and exact techniques of how they've done it. But you won't just hear their best moneymaking advice but you'll get their philosophy on creating MORE in your life...Maverick style.

You'll find out how to make more money, have more fun in your life and ultimately give back more!

Maverick 2020 Mission:

- 'Maverick-tize' 1,000,000 entrepreneurs
- Impact 1,000,000 young entrepreneurs
- Have 1,000,000 Cumulative Items Checked Off Members Big Life List

Quite frankly, we're out to change the game of how business is played to help shift the focus beyond just the bottom line and have entrepreneurs create their own fun-filled experiences and maximize what the impact they have in their communities.

With 1,000,000 entrepreneurs and a percentage of them giving back the 5% charity pledge (as you promised) - the ripple effect will be staggering. And that doesn't even count the 5% our company would provide.

We truly believe in business as a force for good

- **Fun and profitable events** in different parts of the country (and even the world).
- **Open Call-in Days.** Throughout the year, I'll set aside significant blocks of time only for Maverick Insider members.



Special Interview with
Ted Leonsis *The Business of Happiness*
June 2010

Yanik Silver: Hey everyone. This is Yanik Silver with Internet Lifestyle and Maverick1Million.org and with me is my guest.

I'm really excited to interview this gentleman. This is Ted Leonsis, who is known as one of the country's premiere businessmen, having held numerous leadership positions at AOL – probably best known for a 14 year career with AOL, where during that time the company enjoyed its greatest period of growth and financial success.

Ted now serves as the Vice Chairman Emeritus there, having stepped down from day-to-day duties. He's also a professional sports team owner.

I am a very biased 22+ year fan for the team that he owns, which is the Washington Capitals and absolutely adore them. He also owns the Washington Wizards and holds a piece of the Washington Mystics.

He's a film producer, a private angel investor, an active board member, a committed philanthropist.

Ted actually started in the film career just recently filmmaking with a concept film called Nanking, which is a documentary film and made its premier at the 2007 Sundance Film Festival, where it won a documentary editing award and all sorts of other awards there and where he coined the term Filmanthropy, which we'll talk about in just a little bit.

He's also a major philanthropist and very involved with numerous charities including Best Buddies, Hoop Dreams, See Forever Foundation, Youth AIDS, and others through the work of his Leonsis Foundation.

He lives right here around the corner from me in McLean, VA. He's been named Washington's Businessman of the Year, Washingtonian of the Year, and one of the 20 Most Influential People in Sports.

I could probably go on and on about Ted's accolades including the different companies that he's an investor in, and just recently sold Revolution Money, but we could be here all night with that. So with that, welcome Ted.

Ted Leon: Thank you. That was very sweet, and I think what that proves is behind every great man's a great press agent.

Yanik: (laughs) Well, you have quite a story, and I think you're still getting started. So I'm really excited because I saw your book. I saw your blog. As I said, pretty much a life long Caps fan, here. So I followed your blog.

I was really excited when your book came out, called *The Business of Happiness*.

I've always been intrigued with the notion of the combination of business and happiness, which not very many people I think kind of see the correlation or really why should happiness and business even be in the same sentence, Ted?

“You’re constantly focused on a system which wants you to stay in the lines”

Ted: Well, I think it's a basic human right. It's right in the first couple of lines of the Declaration of Independence – life, liberty and the pursuit of happiness.

Somehow we got off track as a country and an educational system. Certainly that's what happened to me.

I was born in the mid-50s, went to a decent college. My mom and dad didn't go to college, so I was just programmed to go to school and get a career and make money.

And I think that's how most of us are prepared. And then you learn a lot about metricking, what you do when you rate business plans, and you rate résumés.

You're constantly focused on things that a system, which is wants you to stay in lines to be focused on, and we don't teach people. We don't give them the tools on how to be happy.

Companies, I have found, and that's really the second part of the book that – the first part of the book was a self-help book on how I went on this journey of self-actualization and happiness.

Because I had a reckoning that I truly believe now that if you're happy, you can be successful. But if you're successful, it doesn't necessarily mean you'll be happy.

Yanik: Right.

Ted: And the big pivot in the book is that I did lots of research and came up with this formula.

I started to apply this formula to all of my business endeavors over the last 5 years. And as you mentioned, I've been very fortunate in this very tough economy.

My businesses are breaking through and scaling and making lots of money. So I said, you know maybe all the stuff we learned in business school doesn't translate anymore.

There's a different way, and that's why I wrote the book.

Yanik: Yeah, and you have this notion of a happy company and happy people and employees at the happy company. So when AOL was a happy company, what was it doing right?

Ted: Well, certainly we were mission-based. When you go through what the tenants in the book outline, and I came to these tenants.

We should take just a step back. When I was very young, I started a company with some venture capital, and I sold it for 60 million bucks.

I was about 25 years old. I made a bunch of money. I declared victory, and then I got on the wrong airplane. We developed all sorts of problems, and we're jettisoning fuel.

We're going to have an emergency landing. I just wasn't prepared. It was – you're kidding me. I've got a meeting to go to. What do you mean we're going to crash, and I'm going to die?

And we had a good 35 minutes to prepare for this inevitable negative experience. People were crying. People were praying, and I was mad. I was angry.

All of the things that I had accomplished or accumulated at a young age – suddenly none of them were things that were very connected to me nor were things that I would miss.

And so I'd like to say I started praying. It was more a businessman's negotiation. Please let me live. I promise if I live, I'll give more than I take. I'll live a life without regret. I'll be additive not subtractive to the overall human condition and experience.

I made it through, and then it was – ok I cut a deal. What do I do? I was totally ill-prepared.

Where in my business life, in my entrepreneurial life, I had answers for everything. And so I had what's classically called in psychology, a reckoning.

Yanik: Right.

Ted: And so from this reckoning, the first thing I did was I said I need to make a list. I need to write a plan of what will create a life without regret.

And so I made this list of 101 things to do before I died. And there's a real power in that envisioning.

The list is now 27/28 years old, and I'm at #80 of the 101 things to do. It's amazing. I put down 26 years ago – own a sports team, win a championship, make a movie, win an Emmy award, win an Oscar, give \$100 million away.

I mean just this random list that I was trying to find a body of accomplishment, a body of work to live life without regret.

And so there's a real power in making the list, and that's a big lesson in the book.

Yanik: Yeah, absolutely. That's one of your 6 tenants there – secrets to happiness – is the life list. You know, I love what you say.

By the way, if I didn't mention at the beginning of this, and I definitely will throughout, you guys should definitely – all the people listening and all the people that are going to be listening to this later on – please get the book. It's well worth it. It's a fabulous book – one of my absolute favorites of this year, and I read at least a book a week.

So you mentioned that in this life list, you put on there goals that also require growth and made you more three dimensional. Do you want to talk a little bit about that?

Ted: Yeah, I tried to build the list that was around your body of life activity. You know, family, friends, community, charity, giving back, accomplishment, possessions.

And I made the list, and bluntly I'm not proud of the list now. In fact, I became restless because I said well why did I make the list? And it was, well I was to be happy. I want self-actualization.

And I said, well we research, we best practice, we go out and we look in business all the time before we launch a product to see well what makes for successful companies?

**“It's because
they're happy that
they're
successful.”**

And so I said, well I can afford this now. Let me go out and become a student of happiness. I'll be a professional student. I'll read everything I can.

I was at AOL. I was President and Vice Chairman. I can do online polling. Later on we created widgets and questionnaires, and I literally said there must be a science. There must be regression analysis. There must be fundamental research that comes around happiness.

What the book really showed and the tenants for personal actualization was that there's really 5 things that happy people share.

Happy people have great relationships with their wives, their children, their co-workers, their friends.

They live longer. They're healthier. They're more successful.

And it's cause they're happy that they're successful. Not because they're successful, they're happy.

You'll meet tons of really rich people who are miserable.

Yanik: Yep.

Ted: Michael Jackson, you know? I mean, you can't count the number of people like me.

I sold my company. I made declared victory, and I realized how unfulfilled I was.

And so what the book really posits is 1 – you must be an active participant in multiple communities of interest. And you have to take that as a formal exercise to know what are my communities of interest?

My family, my friends, school, kids, work... I go to my good third place, whatever that third place is and actively manage them.

And it makes sense, right? If you do something really bad, what's the ultimate punishment? Solitary confinement.

Yanik: Yeah, absolutely. You know it's interesting.

That's the second tenant there in *The Business of Happiness* is the connection and the communities of interest.

And I was like, huh, that's really intriguing. I started writing down every group that I'm a part of, and there's a lot more than I realized.

Ted: That's right. You can't over index on any of them. And you have to manage them. There's tools out there.

There's AIM. There's Facebook. There's Twitter. There's Meetup.com, and I give examples of why these tools are so good and examples of people who have excelled at companies like a Facebook, like a Twitter that are exploding.

The most impressive product launch that I was ever involved with was with AIM, you know, AOL's instant messenger.

"High levels of self-expression in companies are building more value."

Yanik: Right.

Ted: 250 million people around the world basically to help you create your own communities of interest.

Yanik: Yeah, and it's intriguing that having the diverse communities and it just really keeps you grounded, gives you a greater perspective, and it really does make you happier.

I mean, everything from I'm in a community with other entrepreneurs and other executives and CEOs.

And then at the same time I'm in a community with my hockey buddies that we play once a week and play in a beer league.

And it definitely is intriguing or someone that I might have done improv comedy with or who knows.

Ted: I couldn't agree more. Then the second is you did comedy was high levels of self-expression.

Yanik: Right.

Ted: And you know, it's interesting. I've written a book. I make movies. I blog every single day. It's an innate human trait that we want to be heard.

The negative on it is – I've been married almost 25 years. The only times I ever get into arguments with my wife, you know what she says to me? You're not listening to me.

And so we really want to self-express.

You know, as businesspeople, we'll work 15 hours a day balancing or doing decks and spreadsheets.

And what I have found is that people that do 10 hours a day and then listen to some music or go out and learn how to line dance. Or they do something to exercise that self-expression, creative side about them.

That's why blogging is such a powerful tool while there's 150 million active blogs.

So, high levels of self-expression in companies that help employees or their customers activate communities of interest or self-express, they are building more value.

What the book shows is statistically the companies that do that and how much better they're performing than the companies that don't.

Yanik: You mentioned for your outlet for self-expression, it's become filmmaking recently. Do you want to talk a little bit about that and how that also tied back to your original 101 life list?

Ted: It's interesting I wrote down 25 years ago make a movie, and I stumbled on it.

I made a film. My first film was called Nanking. It won a Peabody award last year. It won the Emmy award for best historical documentary.

It focused on a group of Westerners who stayed behind in Nanking, China and saved the lives of 250,000 Chinese refugees when the Japanese invaded right before World War II.

What was so interesting to me is the third tenant in the book is about empathy and how empathy as a human characteristic is vitally important. And these characters had unbelievable empathy.

Everyone – Chinese, Americans, Westerners, Europeans – when the Japanese were coming, they left. And these 12 people stayed behind, risked life and limb, and you know created one of the great heroic acts of all time.

So I talk about empathy, and this movie – this story – moved me. I made a movie, and when I started to make the movie, I realized I'm not making the movie just for selling tickets or to sell it to HBO, which we did or to win awards or get critical review.

I'm making the movie to, right or wrong, to activate charitable giving, to get volunteers around a cause.

And it hit me that really I was creating a double bottom line business. There was a real romance and something very important about being able to measure how you do well by how you do good.

And so this notion of double bottom line was developed, and I coined the term that you mentioned called filmanthropy.

Let's make movies that you're proud of, that do good and do well at the box office, but also can activate charitable giving. And it's become a little bit of a movement now.

It led me to launch a new business, and I encourage everyone to go to www.SnagFilms.com.

I created a business to help everyone become a filmanthropist. It's this break-out business – got over 1,000 free movies.

You can go watch the movie. If you like it, you can snag it, put it onto your blog and your facebook page and let your friends watch it.

We support about 350 charities. So there I used everything that I talk about – communities of interest, self-expression, empathy, giving back, and I'm helping people and helping artists at the same time.

And I've built a really big successful business to boot.

Yanik: Yeah, I think that's a great example of how it all combines together. If you don't mind, can we go back to the life list for a second?

Ted: Sure.

Yanik: I think that's an exercise that so many people should do. It really helps you either stumble upon happiness or actively create it for yourself.

One thing that I really loved, and I took to heart was you talked about empty calorie items. On the list was get a Ferrari.

Ted: Yep, and I did get a Ferrari.

Yanik: Yep.

Ted: And it was a sugar buzz. I got it. I kept it for a year. I put 800 miles on it. I

"25 years ago I wrote down 'Own a sports team - win a championship.'"

said, well why am I not driving it? Because I'm embarrassed that I got it.

But I got it checked off the list. Being a businessman – you're gonna love this – I flipped it. I sold it for \$40,000 more than I paid for it. I ended up downgrading.

I still have a very, very nice car. And with the profit and that excess cash, I built two Habitat for Humanities in New Orleans around Katrina.

So I tried to do in Hockey, kick save and a beauty. I got something crossed off the list. It felt good, but it wasn't real. It wasn't authentic. I ended up being able to flip it and help some people – help a couple of families.

Yanik: Yeah, that's great. I love that correlation of the empty calories.

I remember when I got my dream car, which originally was an SL55 convertible AMG. I was lusting after that car, and I really, really wanted it.

The anticipation of it was way better than when I actually got it. I'm like, oh ok, well that's great.

And then I actually proceeded to sell that car as well. So that's interesting. And then the list itself – the 101 list – people can see the entire thing in the book, *The Business of Happiness*.

I think it's on your blog as well – www.TedsTake.com. Have you added to that list? Have you continued to add?

Ted: No, I tried to keep it unchanged. I really moved more into these tenants where I try to actively manage communities of interest, self-express, show high levels of empathy, volunteer and give back and try to find the higher calling.

So the list is still important to me. I just went to the Olympics, you know. I caught a foul ball, but I haven't got a hole in one yet.

But I have changed someone's life through a charity. I'm moving up that list to give away \$100 million, and on and on.

Yanik: Right. You know, can you talk about the story of actually getting the Washington Capitals because I think that's really interesting of how it happened after the list.

Ted: Yeah, well it shows how the connective tissue really works. You know, 25 years ago I wrote down own a sports team – win a championship.

Yanik: Right.

Ted: And 11 years ago, someone approached me and said, would you like to buy the Washington Capitals and the Mystics and a part of the Wizards and a building?

And AOL was rocking, and I was married, and I had young kids. And I said no.

I said, you know I like my job. There's a lot of scrutiny – public scrutiny – when you own sports teams. It's a lot of money. I don't know if I want to put my family through it. I'm going to pass.

And I went home that night and told my wife over dinner what happened.

And later on I took a shower and we're laying in bed, and right before we went to bed I said, goodnight honey. And she said, you know what if you get 99 of the 101 things to do done before you die?

And you don't buy the team and you don't win a championship? Will you be able to deal with that?

And it kept me up all night. And the next day I called Dick Patrick, who's president of our team, and a couple of months later, I ended up buying the team.

It's one of the best things I've ever done. It makes me incredibly happy, and it's also turned into one of my best investments.

So again, you know, envisioning, getting it off the list, pursuing what I wanted to do with the teams, and I've created the teams as a double bottom line business, and it ended up being a hell of an investment as well.

Yanik: You know what's interesting is I have my list that I mentioned to you before as well. On that list, I'm about 5'8" on a good day, but I can jump. On my list I once wrote be a semi-pro beach volleyball player.

Ted: (laughs)

Yanik: You know, I didn't think that I would want to go through all the training and you know, I'm certainly not the tallest guy out there. Most of the guys out there are 6'2" if you're on the small side on the pro tour. One of my friends was actually on the pro tour, and we were IM'ing one day

"Envisioning is very powerful."

actually on instant message – AOL.

And he's like, oh god, my partner just bailed on me. I think it was more bitching than anything else.

I'm like, yeah, you know, Albie, you need a 5'8" partner. He's like, yeah ok I'll get back to you. I think I must have been not even on the B list, the C list or the M list, but he got back to me.

He's like, ok Yanik, you're in. And so I actually had to join the professional beach volleyball association to play in this tournament. So I got better than what I wrote on my list, which is become a pro beach volleyball player.

Ted: There you go.

Yanik: And from that lesson, I actually went home and started writing all sorts of crazy stuff on my list because it's just a list, and it kind of almost creates its own magic sometimes.

Ted: That's right. Envisioning is very powerful.

Yanik: And – yeah. One of the things on the list, Ted, is get my name engraved on the Stanley Cup, so we'll have to work on that.

Ted: There you go. That's another, I mean, the last tenant is to find the higher calling in everything that you do.

You know, I've been laughed at a little bit when I say I don't want to make the playoffs. I don't even want to win a Stanley Cup with the team.

I want to create lifelong bonding memories and relationships between people and family members and bring a city closer together. And I want immortality for our players.

You know, at AOL they never wanted to build 150 billion dollar market cap company, which we did or a 10 billion dollar a year revenue generator.

I wanted to level the playing field and bring democracy around the world and introduce the magic of interactivity and bring educational tools to people all over the world.

When we had that higher calling, the company was really successful. When we bought Time Warner, and our mission became generate 11 million dollars of Ebitda and a billion dollars of free cash synergy, we lost our way.

So I think those are real life examples that finding the higher calling and being

mission-based is critical to your life as well as your business.

Yanik: Yeah, I love that part - #6 – of the higher calling because I've never seen that in too many business books.

One thing that I really loved was you talked about you're such a high bandwidth individual and it couldn't be limited to just one thing. Can you discuss that a little bit?

Ted: Umm...

Yanik: So many entrepreneurs seem so – you know, we're involved with so many different things, or we love new ideas and new aspects and I think to be limited to one thing, and you said that really freed you up when you...

Ted: Yeah, for me it started in college. I didn't go – Georgetown at the time was robbing me blind. I was taking on a lot of debt.

I went to school, and I had to pay for it myself. I worked on the Hill for Congressmen. I worked in the school at the library. I did tutoring and on weekends I worked in a shoe store on Wisconsin Avenue.

And at an early age, I excelled at school. I graduated first in my class, and I was able to juggle a lot of balls. I realized that a lot of people don't know how to focus on signal, and they kind of get lost in the noise.

As individuals we can handle an incredible amount as long as we don't over index.

If we have those controls so that we know how much time, how much energy, how much money we're expending in each of these areas, and we metric and manage that just as relentlessly as we do our income statement and our balance sheet, that you can accomplish an incredible amount and have a great time doing it.

Yanik: How do you find your higher calling or start towards looking at that?

Ted: Well, I do think that it's self-evident that it's there. So just look at what you're doing now.

You've created a large community of interest. You have hopefully a lot of people on this call and you're self-expressing. You've read the book, and you're adding value. And you're talking to an author. And you're jazzed. I can hear it

"I'm convinced the stuff we're taught in business school isn't working anymore."

in your voice.

In your own way, you're giving back to this community of interest. You find things that you get very excited about that you think will educate and enhance people's lives, and so you're doing that.

I wouldn't be surprised if I spent a lot of time on your blog, and I got to meet you that you're very, very active in volunteering and charitable giving and always bringing new ideas and service to your community.

And you know, I don't know you well enough at all, but I would say that your higher calling is that you want to be able to bring people information and books and data that enhances their lives in a very efficient manner.

Yanik: Right.

Ted: So we all have it in front of us. A lot of times we're just so busy that we can't take that step back, right?

I mean, I could have just made a movie, but that wasn't enough for me. Lots of people make movies. I wanted to create a new category called filmanthropy.

I really do think that's what entrepreneurs do. Steve Jobs is on a mission. Look at Google. Google's corporate motto isn't let's be a 20 billion dollar company or let's get 75% of the search queries. It's do no evil.

Yanik: Yep.

Ted: Right? What do they do with their employees' time? It's 50% central to the mission of the company, 30% company stuff – meetings, decks, financial, training, and 20% to do cool things or things that you want to work on to self-express or things that you want to work on that help your community.

They're one of the most successful companies ever. And they found their higher calling.

So one of the things that I'm absolutely convinced of is that a lot of the stuff that we were taught in business school – be tough, lay people off, only run things by the numbers – it's not working anymore.

The new consumer just wants a lot more out of life and out of their leaders, and they're just not buying a lot of what corporate America's selling.

Yanik: Yeah, and I've found with new entrepreneurs – I work a lot with young entrepreneurs, and in fact I have a mission to get a million young entrepreneurs up and going in their own companies by 2020.

Ted: There you go.

Yanik: But they – so many of them have this, you know, you mentioned the double bottom line. So many of them have this consciousness, unofficial consciousness, bent to them for every enterprise that they're doing, and that's really exciting to me. Let's talk a little bit about – and that's actually a good segway into #5 was giving back. You had this one quote in the book, which I love. It says, "I derive more happiness out of giving money than making it or spending it."

"I get deeply and personally involved in mentoring."

Ted: Well I think the greatest example of that is Bill Gates. Bill Gates is or was or is about the richest man in the world. He founded Microsoft, and he accumulated a lot of money.

I didn't really like or admire Bill Gates. I respected and feared him as a competitor, but I didn't see the higher calling, you know, selling more disks of Windows as inspirational.

Now he's retired, and he started the Gates Foundation. Bill Gates in the second part of his life will probably save more lives and bring more positive change to the world using his wealth than anyone imaginable because through the Gates Foundation and what he's doing with Warren Buffett's fortune as well.

When you meet Bill Gates right now or you talk to Bill Gates, he's really happy. He's really self-actualized.

If you ask him what was more important getting another million PCs to include the Windows operating system or getting a million vaccines to children in Africa to stop a disease, it's a no brainer. He knows what is more important and what makes him more happy.

So what I've done, I mean, I have a very active foundation, and I write checks. But I get deeply personally involved with either mentoring or with Best Buddies – something I've been involved with with the Schriver family for a long time.

I have a best buddy. I email with the best buddy every single day, 365 days a year, 2, 3, 4 times a day with a mentoring program called Hoop Dreams.

I practically have adopted a young man. I even know his father and helped him to get through college. We communicate everyday. He works for one of my

companies now. We've been friends for 10 years. He's like a surrogate son.

And by seeing the power of that relationship, so now I pay for a bunch of kids and their programs and scholarships.

So the more active I've gotten – homelessness – you know, I'm working with an individual who's homeless and helped them to get an apartment and worked through social security to be counted because if you're homeless, it's very hard to get your Social Security check.

And because he was now getting Social Security, and he had Tax IDs, we were able to get him a job.

So because I see how it works and how life can be transformed, so I can get very involved in the DC Central Kitchen, as an example.

I have found that my active participation in some of these charities make me very happy, but it also drives my charitable giving.

Yanik: Yeah, and you also mention it from – and I know just from talking to you now and also reading your book and reading a lot about you on your blog and so forth, I know you don't just do it as a PR activity or anything like that.

You do it really out of because you want to give. You mention something about sometimes it's actually good for business as well because you end up with the connection.

Ted: Networking – yeah. I mean, I've ...

Yanik: If it's not done before that.

Ted: That's right. And it's the unintended consequence of goodness is you'll do well in a lot of your businesses. It can't be inauthentic.

Yanik: Right.

Ted: You can't go at it like that. And you know you talked about PR. I own sports teams. I want less PR.

(laughs)

I don't want more PR.

Yanik: (laughs) I think that's real important. Going at it from a – if it's inauthentic then it's going to come through, and people very quickly realize that you're in there for the wrong reason.

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Yanik: (laughs) I think that's real important. Going at it from a – if it's inauthentic then it's going to come through, and people very quickly realize that you're in there for the wrong reason.

I love that fact that you really can be pragmatic. I was able to get over to Branson's island – to Necker Island, and we ended up raising a whole lot of money for his foundation.

But I only did that because I'm a big believer in what they're doing with using that money to drive social change through entrepreneurship.

Of course it had the secondary benefit of now building a relationship with Richard, which has been great.

Ted: I've been to Necker Island too, and yes you might have been doing good, but you had a lot of fun too.

Yanik: Oh yes. (laughs) We had a whole lot of fun.

Ted: And you're allowed.

Yanik: Yeah, I think absolutely. I have this personal philosophy of make more money, have more fun, and give more back, and it all ties together.

You know, the last thing that we did cover I think a little bit was gratitude.

It's interesting that you put that in here, and from the studies and scientific results that I've read where even simply keeping a journal of the things that you're grateful for increases your happiness.

Ted: Yeah, and I use an example and it was real life. There's bad traffic, as you know, in Washington, D.C.

Yanik: Yeah.

Ted: And I was going from AOL to a Caps game, and traffic was so bad we took a side road. It's bumper to bumper traffic, and there is the most beautiful, spectacular sunset I've ever seen. I was shocked.

So it reminded me of a lovely time I had with my family in Hawaii and a very

“You've got to look out the window and check the sunset.”

romantic night I had with my wife. And so I call my wife, and I say are you looking out the window? You've got to look out the window and check out the sunset.

Doesn't it remind you of when we were in Hawaii on the Big Island? We had this wonderful, romantic, really beautiful talk, and activation of memories.

And I get off the phone, and I turn, and there's this guy next to me with one of those bluetooths, and he's leaning on the horn and he's screaming into the phone.

I was like, this guy didn't even see the sunset, and he's missed this wonderful opportunity. Because I had gratitude, I forgot about the traffic.

I had like this happy experience out of chaos and awfulness, you know?

And so gratitude is something that we all can show, and it also gives us perspective.

When I work with my friend now who's homeless, and my son works with him and has gotten to know him, when we drive home and we walk into our house, we're unbelievably grateful.

Before that, I had a nice house. I was kind of taking it for granted. And all of a sudden, you work with someone who doesn't have a house, and you are unbelievably thankful for what you have.

Gratitude is one of those core pillars that allows you to be happy.

Yanik: Do you keep a journal for it or is it simply just taking time out?

Ted: Yeah, everyday – you're going to laugh – I have how many hours of sleep did I get? Did I drink enough water? How much exercise did I get? What were the big, good things that happened? What are the bad things? And was I happy or unhappy?

I measure that every single day.

And at the end, if I've had 3 bad days in a row, all sorts of alarms go off. I refuse to have more than 3 bad days.

So I just am very cognizant of I have very little time. And the whole idea behind the reckoning and having this life list was to live life without regret.

And if you're constantly having bad things or bad days, it's... you know, had a young man said doctor it hurts when I do this. Well don't do that. That'll be

\$100.

It's like, well what is happening that's making me unhappy, and how do I stop doing it?

Yanik: So everyday in a journal, it's keeping track of the sleep, the water, the things that are good, things that are bad, and then do ideas and thoughts go in there as well or is that a separate place?

Ted: No, all in one journal.

Yanik: All in one spot. Ok, interesting. Very interesting.

You know, as we've been talking, I've seen a little bit of a pattern developing with the films and even the Washington Capitals, which has been such a big part of your life.

It's almost that, I want to say stumbling on happiness, where you're moving towards one thing – you said let's make a film and see what happens.

Ted: Well, actually I would say planning – having permission, planning, and being cognizant of it.

You can stumble on happiness, but I just think in life we spend so much time balancing checkbooks and researching.

It's amazing to me some of the smartest people I know, when I say to them, well what do you define as happiness and what are you going to do today, this week, this month to make you happy?

And what makes you unhappy, and what's your plan to be more happy than you are unhappy?

And it's shocking to me, people call me and say I don't know what to write down. I don't know how to do this list. I never thought about that I'm supposed to be happy and what makes me happy.

We're so responsible. From a business standpoint, we can talk about market share, but when you say well what's the return on investment and how do we get happy? You just can't get an answer.

Yanik: Yeah, that's good. You know, maybe I should have captioned and said a by-product of moving towards what you had on your list has really become the

**“Today is important -
don't have a
bad day.”**

happiness in all the different aspects of the 6 pillars that you talked about.

Something else that you mentioned, Ted, that I really liked and it kind of triggered it when you were talking about the journal every single day.

I think you have a saying, which is having a good week leads to a good month leads to a good quarter leads to a good year.

Ted: Yeah, I used to run our company, and I still do – all my organizations – bad day, bad week. Bad week, bad month. Bad month, bad quarter. Bad quarter, bad year.

So today is important – don't have a bad day.

Well, how do you define what's a good day versus a bad day? And I believe in that.

I'm an optimist. I believe today's the worst day the internet will ever be, right?

There will be more bandwidth. There will be more people creating content, and so yeah. That's been a philosophy I've done very much so.

Yanik: And how do companies create good days, good weeks, good quarters or is it the individuals there?

Ted: Well, you have to have good products and good business models. But I think if you follow these tenants and you understand that you're managing a double bottom line business.

Yanik: Perfect. Well, once again I think if you guys – if you haven't picked it up yet, please go, Amazon, Barnes & Noble, your local bookstore, pick up *Business of Happiness* by Ted Leonsis. *6 Secrets to Extraordinary Success in Work and Life*.

It's a fabulous book. It's got some great endorsements on it. I totally, absolutely endorse this book.

I think you should get it for everyone in your organization. It's a really terrific resource out there.

Any last thoughts for people on this notion of happiness combined with business?

Ted: It's ok to be happy. Like, sometimes we feel guilty, and it's also ok as leaders to make happy employees and happy customers.

That's really the business that you're in.

Yanik:

That's pretty good. I like that.

Well, Ted, thank you very much. I appreciate it. If you don't mind sticking around for 2 quick minutes, and we'll just do a post-conference.

Thank you guys so much for joining us, and this concludes our teleseminar with Ted Leonsis.