Book 6:

Next lever of growth

($6,000/month, late 2021)

Alex West

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Preface

Before we begin. A disclaimer.

1. Zero advice

Most advice is bullshit. Or someone trying to sell something.

So I'm not going to give you any advice in this book. I want that to be clear from the start.

You only learn by doing. Not by studying. Listening. Or even reading books like this one.

So when you're done, close this book and go build a business. Experiment. Try things. And learn.

2. I don't own any of these ideas

If you find that I'm talking about things that you have thought, said, or even written before, I believe you.

Don't be stupid like me, I sometimes get mad when that happens.

At the end of the day, you are reading this. So we are somewhat similar.

3. This is not a playbook

I made my first million in my late twenties. Worked at an MIT startup. Competed in Muay Thai, kickboxing and BJJ. Completed a marathon and a triathlon. Became part of a Cambridge research study. Invented software that helps people with epilepsy. Traveled the world. And even got to meet and have coffee with one of the inventors of the internet.

That's all true. But none of it was intentional.

I was and still am a total idiot. I just kept going and got lucky. You'll see that very clearly in these books.

Cause luck is a real factor. And if anyone tells you it's not, they are full of shit.

4. These books get better over time

I am not a professional author, that's easy to see.

But my writing has improved since I started.

So these books get better over time.

Hang in there.

5. Too personal, too much information

Finally, this book might become too personal at times.

You can skip those parts.

If you actually end up reading these books to completion, you will know me better than some of my closest friends.

Which is weird. I know. But hey, at least you can call me your friend. And I mean that.

Book a time and we can setup a virtual coffee.

So now, let's begin, my friend.

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Introduction

It's been almost a year since I quit my day job.

And I'm living the dream.

Waking up without an alarm clock. Having free time.

Enjoying life and exploring new hobbies. Dating.

Life is good. But I'm starting to feel agitated.

I'm not sure why.

Maybe because I've been so used to experiencing growth lately that I'm not used to not having it. And I'm craving for it to happen again. Like an addict.

I've been looking for the next lever of growth for CyberLeads.

I can't find it. But I have to keep looking.

All I need is to grow one more order of magnitude. Go from the $1,000s per month to the $10,000s per month.

Then I will have changed my life forever.

Part 1: Shiny objects

Trying to find the next lever of growth wasn't easy.

This was a year full of distractions. Everywhere.

In my personal life and in business too.

Shiny objects kept appearing everywhere.

What are shiny objects

Shiny objects are new opportunities that appear perfect.

Actually, that is why they work so well at distracting us.

Even though we all know, at least theoretically, that perfection doesn't exist, we want to believe that the grass is always greener on the other side.

Even though we all know that every garden has shit and that most opportunities are not perfect.

We all still crave perfection. And we all still crave novelty.

It's in our nature. So I had to fight it.

Shiny objects appearing

Depending on when you're reading this, these trends might sound ridiculous. But in the moment they felt world changing. Everyone was certain that they would change the world.

For example, this year:

- Clubhouse was supposed to kill Twitter.
- NFTs were supposed to kill the art world.
- GPT 3 was supposed to kill all copywriters.
- No Code tools were supposed to kill all developers.
- And we were supposed to start living in the Metaverse.

I saw so many entrepreneurs jump onto every single one of these trends and lose momentum they'd been building for years.

And when the party was over they ran back. Tried to gain that momentum again, but by the time they did that, new trends and shiny objects were appearing again.

And they were off again, chasing the new shiny object.

Part 2: Deciding to stay focused

I understand that it's important to catch waves.

And I'm not saying that my strategy is the correct one.

But I had something already, CyberLeads, that had the potential to change my life.

So I decided to stay focused on it.

Killing my perfectionism

Chasing perfection kept me back for years.

You can see that clearly in Book 1.

It's only when I opened my mind and stopped being overly romantic that I was able to find a "boring B2B business" in CyberLeads and change my life.

You can see that clearly in Book 2.

Now I was stuck again. So I thought it was a good idea to go through this process again.

Challenge my perfectionism and romanticism again.

In business. In relationships. In life.

Perfection does not exist

Not just me and you, ancient Greek and Roman philosophers had a deep love for perfection too.

It's called "Platonicity", the human desire to cut reality into crisp and perfect shapes.

For the ancients:

• The sphere was considered the perfect object
• Pure logic was considered the ultimate state of being
• Everything in the universe had a clear explanation

But the real world is messy:
• Spheres actually don't exist
• Pure logic isn't possible, you're an animal, not a robot
• As far as we know, chaos and randomness exist in the universe (chaos theory, quantum randomness) and our theories about the universe constantly change

World theories changing:

• Aristotle explained that every object had their natural place in the universe, hence why it is where it is.
• Newton overturned Aristotle, explaining that gravity is what is pulling these objects into their current place.
• Einstein overturned Newton, explaining that gravity is not even a force and isn't pulling anything, it's actually the warping of spacetime.
• In the future, someone will overturn Einstein too.

Anyway, the point is that I don't want to chase perfectionism or think in absolutes. I want to start thinking in grey and always challenge my own beliefs.

Platonic forms

Plato's forms are things in their perfect state, beyond the flaws of the physical world.

For example, every circle we draw is imperfect, but they all reflect the flawless form of a circle.

Anyway, sorry if this is too philosophical.

In business, this was my form of the perfect business:
• It's a SaaS company
• My distribution channels are word of mouth & SEO
• I have predictable growth
• I'm mostly coding
• It's my passion
• I'm solo
• It's with a monthly subscription
• It's online so I can travel the world
• Zero meetings and/or sales calls

It was the perfect business. I wanted it.

But maybe my dream business, in the real messy world, will be different:
• Maybe it's not a SaaS. Mine isn't.
• Maybe it's not word of mouth & SEO. For me it isn't.
• Maybe it doesn't grow linearly. Mine doesn't.
• Maybe it isn't your passion. Mine isn't.
• Maybe you aren't solo. I am.
• Maybe it isn't only subscription revenue. For me it is.
• And so on and so forth

Pick your non negotiables, but other than that open your mind.

Stop chasing idealistic ideas and realize that you exist in the real world and not the world of ideas.

Perfection is a matter of perspective

While writing the previous chapter, I was reminded of a conversation I had that changed my life.

I was 18 and had a friend of mine staying over at my house for a few days. This was in our first year of university.

We were drinking, smoking and talking about life. Or at least as much as two 18 year olds can. I was complaining about all the problems I had in my broken family and my relationship with my father.

After I was done complaining, my friend turned to me, looked at me in the eyes with a huge genuine smile on his face, eyes sparkling, and and asked me:

Have you ever thought that your relationship with your father is just perfect?

My friend had lost his father a few years back. When we were still in high school.

I've never felt more embarrassed. I'm actually blushing while writing this, all these years later.

How can I be so stupid.

I often think of this moment. We bitch, complain and wish for things to be perfect. When they could be perfect already.

Sometimes it's a matter of perspective.

Our generation is not unique

The final reason I decided to stay focused on CyberLeads was that I think the urgency I was feeling was an illusion.

Let me explain.

We all think that our generation is unique:

• "Our generation is the craziest, we have the internet and AI and are all connected to each other!"

But our parents? They said the exact same.

• "Our generation is the wildest, we have commercial airlines and can literally travel the world!"

What about our grandparents? They said the same.

• "Our generation is the wildest, we have cars to travel and phones to speak to anyone in the world!"

What about our great grandparents? They said the same.

• "Our generation is the wildest, we have trains and factories and have an abundance of everything!"

What about your great great grandparents? They said the same.

• "Our generation is the wildest, we have electricity. Before us people used oil lamps and candles!"

Notice a trend?

Yes, our generation isn't unique. If anything, our recent ancestors saw greater changes than us.

A lifespan from 1880 to 1970 must have been scarily mindblowing:

• From houses with no electricity and traveling by horse, to TVs, flying jets in the sky and subways.

• From mailing letters that took weeks, to picking up your phone and calling anyone in the world.

• From a life expectancy of 40 years, to almost 70 thanks to antibiotics and vaccines.

• Two world wars, nuclear energy and landing on the moon.

Wave, after wave, after wave

Anyway, back to today.

I could be wrong and I might change my opinion in the future, but I think that there will always be new things coming up.

Maybe not always at the same rate, but there will always be something.

I can already hear people saying:

"But what if this is a 'once in a generation opportunity' and I miss it?"

Well, first of all, don't listen to me. Do what you wanna do. I'm just telling you how I'm thinking about this.

If you wanna go and become a billion dollar business, go for it.

But if you already have a business that's growing and has the potential to change your life, I believe you should stay focused on it.

You can always catch the next wave. Or jump on the wave a little later, when you're certain it's for real. No need to get so stressed and distracted every single time.

Most of them are not even real anyway, they are just hype.

Part 3: Finding the next lever of growth

So I stayed focused on CyberLeads in order to find the next lever of growth, instead of building new products.

I experimented and tried many new things.

New marketing channels, new product features, new pricing and new business offers.

But all within CyberLeads. Zero new products.

Working on the wrong things

This is what working on the wrong things looks like.

Just because you're focused on something and working hard, doesn't mean that it will work out.

In the previous book I mentioned all the experiments I ran trying to find the next lever of growth for CyberLeads.

Turning CyberLeads into a B2B database. Changing niches. Going generic again. Adding and removing features. Etc.

But my biggest bet and investment was SEO. I was all in and was certain that it was the next lever of growth.

After all, I had some early promising results and many other companies and competitors employ this tactic.

But after a whole year of iterating and experimenting on SEO, giving it my everything, here are my results.

You ready?

After 12 months, 1M impressions and working all day on SEO I got 5 customers.

I get 5 customers sometimes from a good tweet, and got 100+ customers with 500,000 impressions from Twitter.

Brutal. And embarrassing to admit. But true.

Poker vs Chess

So, what went wrong?

Simple, I started thinking top down again.

I started making assumptions and rationalizing my decisions, instead of taking small steps and reacting based on real world feedback.

I've talked about this in detail in "Book 3". I call this method "learning through scars".

Here I did the opposite. I decided on something and worked on it blindly for 12 months.

I was hoping for a breakthrough.

But breakthroughs have never happened like that for me.

Looking back, I think I was still afraid of the uncertainty of life and business.

I knew that it's normal to be lost in business, at least in the early phase.

But I could not wait to stop being lost and start seeing business as chess, rather than poker.

Actually, I thought that this is what business should look like the higher up you go. You have clarity on what has to be done.

Luckily, a book I recently read helped me snap out of it. It's called "Thinking in bets".

It's written by a female Poker champion and the thesis of the book is that life is more than Poker than Chess.

A lot of information and many variables are hidden, and you are always taking risks. Uncertainty is part of life.

It's funny how we need to relearn the same things.

I feel like I'm going round in circles, coming back to the same realizations again and again and again.

When things were going well, I had clarity. I knew what I had to do. Just keep on doing what's working.

But now that I'm stuck again, I have to get ready to feel lost. And embrace uncertainty. Again.

Doubling down on what's working

Ok, enough of all of this theory.

Let's jump into it.

I decided to keep things simple, double down on what's already working for me and kill my perfectionism.

Here are a few of the things I wanted to change about my business earlier, but now decided to embrace.

• Personal brand:

I used to hate that I get my customers through my personal brand. After all, my business is not sellable this way.

But what the fuck am I even talking about. Less than 1% of businesses ever sell. And who says that I even wanna sell it.

I believe personal brands are the future anyway, even in B2B.

• Newsletter:

I also used to hate that my business is a simple newsletter. It's not a sophisticated platform I can brag about.

But again, who cares! It's working, so you could say it's sophisticated in it's simplicity. Flip it around.

• Moat / Defensibility:

Another reason I hated having a newsletter is that I knew that anyone could just steal the monthly report from me, repost it, undercut my pricing and compete with me within a day.

Actually, that happened a bunch of times.

I have zero defensibility or moat.

But an interview with Scott from "Scott's Cheap Flights" (a newsletter that sends you the cheap flights and makes millions per year) on Indie Hackers changed my mind on this.

Here is what he had to say:

"I think people are sleeping on newsletters. In general, technology's becoming a commodity. It's very easy for people to code. It's not the differentiator moving forward. If you build a feature, your competitors can build a feature.

I think that makes code similar to media and content, to be honest. If you find a cheap flight, someone else can find a cheap flight. If you write a blog post, someone else can write a blog post. It's a little bit hard to defend in some ways, but I think it also means that code and media are on a level playing field."

It's all about distribution. Whether you're in media, content, or software.

• Solo:

The final thing I hated was that I'm not a big company. It's just me, a one man show.

But a cool little movie called "Ford vs Ferrari" made me change my mind.

It's an amazing film that shows two business legends running their companies very differently.

Enzo Ferrari and Henry Ford II.

Henry Ford II ran his company like a factory. He would roll in the office for 10 minutes, be briefed by an exec and then fly off in his helicopter. Had no idea what his employees were called. Or what they did. All he cared about was producing as many cars as possible, as cheaply as possible.

Enzo was the exact opposite. At least in the movie, they show him dressed to perfection every day and drinking his espresso, in his office in Italy overlooking every single part of the process. The cars they produced were limited and every single piece was installed in the car by hand.

They catered to a small market. And they dominated it.

Even though my business is way more lame, I can still feel like Enzo, in my little world, with my handcrafted lists, high prices and exceptional customer service.

Hey, don't judge. I'm just having fun.

I decided to do the following:
• Increase my prices
• Stay as a newsletter
• Continue to do things by hand
• Buy a present for every single subscriber
• Send a personal email and get to know them
• Try to be a boutique, not a supermarket

Luck & serendipity

The next few months I continued exposing myself to as many ideas as possible.

If I've learnt anything so far, is that great ideas don't come and find you when you're hiding.

They come and find you when you are exposing yourself to the world. Both online and offline.

I continued running experiments, mainly around new distribution channels and improving my product.

Every month I would try out something new and see if my current paid customers would bite.

I also took a random Zoom call with a reader of this blog.

Little did I know that it would change everything.

Finding the next lever of growth

This is it. How I found the next lever of growth.

The lever that will take me from the $1,000s per month, to the $10,000s per month. Maybe even $100,000s per month.

Who would have guessed that this new lever of growth would present itself to me in this form:

- So many books read.
- So many podcasts listened to.
- So many experiments ran.
- So much writing done.
- So much introspection.
- So many walks thinking, strategizing and brainstorming.

Yet, it was a casual chat with a reader of this blog. It was through one of you.

One morning I open my inbox and I see an email from a reader called Vic.

Vic had bootstrapped a $1M+ ARR SaaS and was now running a VC backed startup. He explained that he had been reading my blog for years and suggested we have a chat.

I accepted. Why not.

Plus, at the time, someone running a $1M ARR business seemed like a demi-god to me.

The million dollar question

During the Zoom chat/beer, Vic asked me a simple question.

• "Why do your customers unsubscribe?"

• "Well.. I actually have a little form with a few questions when people cancel their subscription. And whether they say it this way, or that way, or any other way, almost all of them are saying the same thing. Either they don't have the time to sit down and setup everything and send the emails. Or they don't know how to do it."

• "Then why don't you send the emails for them?"

• "..."

I didn't know what to say.

Such a simple question. Yet so powerful.

He also explained that he was currently paying a company $2k/month to do this for him. Send emails for his new startup.

I had never thought about it.

I didn't say anything. I felt so dumb.

Then my immediate knee-jerk reaction was to say that I don't want to run a service business with clients. That I am a company of one and my resources and time are very limited.

That I only want to work on things that are scalable and don't require me to trade my time.

And the call ended somewhat like that.

But the seed was planted.

Working on the right things

This is what working on the right things looks like.

Just for fun, I decided to play with the above idea.

I sent out an email to my customers. I said that I could either refer them to an agency or send the emails for them.

Eight people replied saying that they are interested. Usually I would get one reply to these experiments if I was lucky.

Had a meeting with one of them.

They only wanted to work with me so referring them elsewhere wouldn't work.

I suspect because they have been following me for years and were customers for a long time. They knew they could trust me. We had conversations through email. I had sent them presents. They followed me on Twitter. They read my blogs. Etc.

Dropped a crazy price of $2,000 per month just to see what they would say.

They instantly accepted.

Holy fuck. This could be huge.

Killing babies

When something truly works, there are no questions about it. It's obvious. You're not looking for lukewarm results, you're looking for something absolutely stunning.

Who knows.

Maybe I was 1-2 tweaks away from making SEO work. Remember, I was getting around 1,000 visitors per day with my SEO strategy. I just couldn't convert them.

If I continued trying, maybe I would've succeeded.

But maybe not.

I could not keep on going like this. I was wasting too much time and energy on something that was not yielding results.

I had to re-learn another lesson from the past.

The same way you have to kill your projects when they don't take off, the same way you should kill your experiments when they don't work.

No ego. Just listen to the market. And if needed, kill your babies. Brutal. But necessary.

The night I killed my SEO experiment, I slept with a smile on my face. Relieved and excited about the future.

Similar to how I felt when I killed my "The Next Facebook" project back in 2019.

No sunk cost fallacy. No regrets. Blank slate.

Follow the white rabbit, follow the money

Ok, so I had found the next lever of growth.

Things were moving quickly. It felt familiar. Similar to when I launched CyberLeads 2 years ago.

I already had 2 people that were willing to pay me $1,500/month and one $2,000/month in order for me to send emails on their behalf.

That would double my business overnight. And I will be at $100k/year as soon as we start.

And was even talking to some other leads too. So who knows, maybe even more. Crazy.

It was November. And we agreed to start with all of them in January. I wanted some time to think about it and they also didn't want to start new marketing activities at the end of the year.

I spent weeks walking up and down the sea front, in my neighborhood in Sicily, stressed out of my mind:

• What if my life becomes a disaster?
• I've heard agency life absolutely sucks.
• I know nothing about running a service business.
• I'm not an expert in outbound yet.
• What if I can't handle all the work?
• Do I have to hire people? I don't want to be anyone's boss.

I was extremely stressed. Overworking my mind every single minute of the day.

Calling everyone I know and asking for their advice.

Mainly to just listen to myself. Because, from the outside, absolutely everyone was telling me to go for it.

And when I pretended that I was a third party giving advice to myself, I was also telling myself to go for it.

I decided to imagine the different outcomes.

Ok, what is the worst thing that can happen? And is it fixable and reversible?

Well.. worst case scenario I hate the lifestyle. I completely fail. I generate zero results for my clients and I feel embarrassed.

I refund all of them and go back to calmly running my little newsletter.

What if things go right? Well, I'm at a point where I don't have to worry about money anymore. Literally.

I'll take the bet. I'll follow the market. The money. The white rabbit. Or as Charlie Munger says: I'm going to "fish where the fish are".

Anyway, you get the point.

Different levers

I believe levers of growth come in many shapes and sizes:

• You can get more customers. For example, through a new acquisition channel.

• Or you can make customers stay longer. For example, by improving your product.

• Or you can make them pay more. For example, by introducing new tiers.

I tried all of them:

• My SEO experiment was one of many experiments I ran to get more customers. Failed.

• My database experiment was one of many experiments I ran to make customers stay longer. Failed.

• My new service experiment was one of many experiments to make customers pay more. Succeeded.

I tried around 20 experiments until I found the one that succeeded. Pretty interesting, as I tried 20 products before finding CyberLeads too.

Maybe my hit rate is 5% across the board.

Pricing as a lever

In my opinion, the most underrated lever of growth is finding a way, any way, to increase your price.

Doesn't matter how. Could be through positioning, new features, new tiers, new offers, new business.

What matters is that you charge more money.

Let me paint a picture for you:
• In 2018, with my $5/mo product, 4 new customers would amount to an extra $240/year
• In 2020 with my $100/mo product, 4 new customers would amount to an extra $5,000/year
• In 2022, with my $2,000/mo product, 4 new customers will amount to an extra $100,000/year

Fun fact:

Back in 2018 I had the same number of customers as I have now.

The difference is that now I'm at $100,000/year and then I was at $1,000/year.

100X more money with the same number of customers but a different offer/business and pricing.

I've come a long way

Talking about perfectionism and growth of the years, I'm pretty proud of how far I've come.

• In 2016, I started building my first app, spent 2 years perfecting my MVP before getting my first user and made $0
• In 2018, I spent a week building a simple scrappy MVP, launched it and made my first $1 from it
• In 2020, I launched CyberLeads with just a landing page I built over the weekend and instantly reached $300/month
• In 2022, I launched the productized service with a single email to my email list and instantly got to $100k/year

I think I'm getting better at business.

Can hardly believe it myself.

Part 4: Ready for war

Ok, so I have decided to go for it.

I never thought I'd say this, but I'm going to start offering a productized service.

However, I had to go through a lot of intellectual gymnastics to actually pull the trigger, as I was going against my instincts.

Changing your mind is important.

However, the older you get, the harder it is to continue changing your mind.

I'm determined to keep doing that.

It was time to challenge myself again.

Maybe I will have to change

The most important factor in any business is the founder.

He or she is the one that adjust the sails.

Decides the market, the positioning, the product. Decides to pivot or to persist. To kill a project or persevere.

Especially in solopreneurship, the founder IS the business.

I love this expression:

"There are no business problems. Only personal problems."

I believe certain archetypes prevail in different stages of the journey:

• When you're stuck, the artist prevails. Tries different things and thinks outside the box to find a new business or new lever of growth.

• When you're growing nicely, the athlete prevails. Does the same things day after day without losing focus so you can grow as fast as possible.

• When you cannot handle everything by yourself anymore, the coach prevails. Builds a team, organizes it and manages it.

• Later on, the mentor prevails. Guides the managers/coaches so they can manage their teams.

• Finally, the philosopher prevails. Sets a vision, a culture and a mission (possibly way larger than business) and is outside of the business entirely.

This is another thing that I've changed my mind on, actually. I used to think that these are sequential.

You go through artist mode once when looking for an idea. And then you switch to athlete mode after that. And later you build a team and switch to coach.

But now I believe you have to constantly switch between hats. Every time you're stuck you go back to artist mode. And every time you're scaling you go into athlete mode. And as long as you have a team, you need to wear your coach hat too.

Regarding the rest, mentor and philosopher, I haven't walked down this path completely yet. So I could be wrong.

But one thing is for sure, the founder needs to grow and change alongside their business while it goes through different stages and phases. Again and again.

Otherwise the business will remain stagnant or even die.

It was time to look myself in the mirror and ask some serious questions.

What does scaling mean

A simple question. What does scaling even mean?

For me it always used to mean separating my inputs from my outputs. A system where one input would 1,000x my results.

Going from hunting, to fishing, to farming, as I put it in my last book.

For example, my SEO experiment. I was designing a way to generate 10,000 blog posts overnight. And once I had cracked it, I would bump it up to 100,000 blog posts. Or even 1M.

And my newsletter. It's a product that can serve literally an unlimited number of paying users at the same time.

But that is super theoretical.

I disagree with that idea now.

Let's come down to earth again.

What is scaling

I believe it is simply taking your revenue to the very next level:

• If you're at zero, scaling is generating $1.

• If you're at the $100s per month, scaling is taking your business to $1,000 per month.

• If you're at the $1,000s per month, scaling is taking your business to the $10,000s per month.

• If you're at the $10,000s per month, scaling is taking your business to the $100,000s per month.

• And even these are too aggressive. These are insane 10X jumps. Scaling could be to grow 2X. 1.5X. Or even 1.2X.

When you break it down to smaller steps and stop thinking too far ahead in the future, you can also start "Doing Things That Don't

Scale", as Paul Graham puts it.

What is scalable

Another simple question. What does scalable even mean?

Another buzzword everyone loves to throw around.

It's multifactorial. Different models scale to different levels at different speeds.

I sat down and tried to compare different business models. And see which one scales better, ideally with zero employees.

I decided to open my mind to different options.

Even if it meant getting my hands dirty with a model that isn't "perfectly scalable".

Like this productized service offering for example.

Personally, my biggest fear has always been hiring. I've disliked all the bosses I've ever had, so naturally I am scared of becoming someone's boss.

I don't want to be seen the same way I saw my bosses and managers. But maybe even that is something I have to change and get over.

Anyway, I compared the business models below:

• SaaS

• Newsletters

• Job boards

• Agencies and productized services

And here is what I found:

• Agencies and productized services are the best way to get to $1M/year. But you need employees. And they are the worst way to get to $10M/year.

• Newsletters and job boards can get to $1M/yr with zero employees. But it's hard. And generally, revenue wise they are somewhere in the middle.

• SaaS is the best way to scale to $10M/year. And the hardest to get off the ground and hit $1M/year.

In theory, everything and anything "can scale".

But, honestly, my goal and wildest dream is to get to $1M/year. I don't even care about more than that.

So maybe I should give this service offering a shot.

I believe it's the fastest way to get to $1M/year.

Why not combine business models

If different business models excel at different stages, why not combine them?

Confirmation bias at its finest.

As soon as this idea was planted in my mind, I started noticing it in the wild.

Swimming upstream from self-service to managed services and enterprise tiers is a very common pattern.

So, believe it or not, I didn't just invent the wheel or discover the Americas. This existed already. I was just blind to it as it's a little bit hidden.

I started researching and realized that most large companies are enterprise companies in disguise. And they offer custom solutions and services to their enterprise customers. So you could actually say that they are agencies in disguise. Crazy.

Companies like Stripe, you think they cater to small businesses, but in reality most of their money comes from customers like Shopify.

Even B2C companies make almost all of their money by swimming upstream and servicing enterprise customers.

Classic 80/20, Pareto principle, Power Law.

I love this. It's another grey pattern. You don't have to pick between low touch self-service and high touch custom services.

You can have both.

On a little side note, I started noticing this pattern when I took a tiny one week break from CyberLeads and worked on my old passion project, Epilepsy Blocker.

Yes, I know. I was distracted. But it was the only break I had from CyberLeads and it was only for a week.

The scary part to admit is that this little break might have helped me.

To be honest, I didn't even want to include this part in the book because I'm contradicting myself. Again.

But maybe that's the point of these books. Show you the naked truth. That I have no idea what I'm talking about and I just stumbled upon success after trying for so long.

Do service businesses suck

If you remember, my immediate knee jerk reaction when exposed to the idea of offering a service was disgust.

I don't know how I ended up becoming so brainwashed, but I always felt like:

- Passive income was a real thing and the goal
- Trading your time for money is like selling your soul

But why was my thinking so binary? So black and white? Can't the answer be grey?

First of all, passive income is mostly a myth. My MRR and ARR are just metrics, if I stop working they will plummet fast.

Secondly, how much time are you willing to trade? Would you trade 1h for $1M? Of course you would, so don't pretend that you wouldn't.

So let's analyze this.

If it takes me a few hours to fully onboard a client, set up all the campaigns for them and then just run them for a few months for $2,000/month, is it worth it?

That's a few hours of work for $2,000/month. Not bad at all.

I've seen way too many stories like this.

SaaS founder:
- Works 10 hours a day
- Makes $1k per month
- But it's supposed to be passive income

Agency founder:
- Has a team and works 2 hours a day
- Makes $20,000+ per month
- But it's supposed to be unscalable

Why can't I do this

Well, well. Hello impostor syndrome, my old friend.

Come in. Sit down. Let me pour you a drink.

I wanna have a word with you.

Naturally, I am feeling weird about charging people $2,000/month for something I'm not sure how I'll do.

However, I've never really suffered from impostor syndrome.

I believe you can do anything and learn on the job ethically.

I added a full blown money back guarantee and told them that this is an experiment for me also.

They have no problem whatsoever. They are actually all happy to help me kickstart this and give me feedback.

My worst case scenario is that I refund them and go back to running my little newsletter.

My best case scenario is to scale to the next level and build the business that will change my life forever.

A question I ask myself when I feel impostor syndrome:

"Who do you think you are to be suffering from impostor syndrome?"

All you did was close a couple clients for a service. Big deal.

There are teenagers out there online making 10x the money you're making.

Also, I've started treating impostor syndrome like a compass.

It means you are pushing the boundaries of what you're currently able to do. It means you are growing.

Why switch things up

One of the hardest questions to answer is when we should pivot and when we should persevere.

And honestly, no one has the answer for this.

Here is my own heuristic:

"If things are growing at a pace you're happy with, keep doing whatever you are doing and ruthlessly say no to anything new."

However...

"If things are stagnant, experiment (within your main business). Find the new lever of growth (new channels, new features, new positioning, new pricing, new business offer, etc.) and then remain ruthlessly focused on that."

If you can't make any of those work, I don't know.

Maybe you're allowed to start a new business then.

Why don't I take my own advice

I am still on the fence. Still scared of turning my business from the perfect lifestyle business to a monster.

But what advice would I give myself in this scenario?

Don't be a pussy. You know your worst case scenario. And the decision is reversible. So just go for it.

Also, remember what you wrote years ago when you were lost back in your hometown in Greece:

"When in doubt, do the exact opposite of what you're doing."

What type of person am I if I can't follow my own advice?

I wouldn't deserve a single reader.

Appendix

Thank you for reading and following along.

It really means a lot.

And sorry for the philosophy class.

I think I needed the intellectual gymnastics to allow myself to change my mind and go against my instincts.

Traffic lights

For the past few years, my life feels like a series of traffic lights that turn green, from red, right at the very last second, as I'm about to hit the brakes.

And I keep going and going.

Decided to make a radical change and move to Italy in two years ago.

Just when I thought that it was over cause I started my first serious full time job, I built and grew CyberLeads past my salary.

At the tax deadline of that year, I registered myself as self employed and quit my day job.

Moved to Sicily the following year to qualify for some tax benefits and to lower my burn rate. Again, at the deadline.

Now I just sold a new service to clients for thousands of dollars per month when I don't even know how to do it.

And decided to relocate my business to Cyprus next year, again at the deadline.

Not because I'm procrastinating, but because I'm moving as fast as I can.

Life is hectic. But I feel alive.

What's next

So why did I decide to leave? And setup a new base?

I want to travel more. Actually, travel full time.

I'll write all about it in the next book.

Time travel

Hey. This is Alex from the future writing this.

I decided to clean up and re-post these blog posts as books.

Nothing changed. Even if I disagree nowadays with things that I said back then.

These books are for free.

But if you enjoyed them, you can do the following:

- Share it on X or LinkedIn

- DM me on X and we can set up a virtual coffee

Or don't. It's ok.

Thank you for reading.

Credits

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Constantly updating this list.