

[Transcript] Founders / #321 Working with Jeff Bezos

29 days from now, I'm doing a live show in New York City on October 19th with Patrick O'Shaughnessy from Invest Like the Best. Some of the best interviews and conversations I've had have been on Patrick's show, Invest Like the Best. I just recorded a new episode with him. It is episode 343. You can find it on the Invest Like the Best feed. It is episode 343, David Senra in Service of Founders. If you live in New York City or you're looking for an excuse to travel to New York City, highly recommend coming out to the show. It's guaranteed to be a fun and entertaining conversation. If you're interested in that, I will leave a link so you can grab your tickets. You can also get your tickets at founderspodcast.com. Second thing that I want to tell you about, you're about to listen to an episode full of great ideas from Jeff Bezos. One of my favorite things that I don't think I talk about in the episode that I heard Jeff Bezos say that changed my perspective on the importance of high quality sleep was he was giving an interview and he said that he makes sure he gets eight hours of sleep a night. As a result, his mood, energy, and decision making is improved. And his point was that you get paid to make high quality decisions and you can't do that if you are sleeping terribly. The only thing that I have found that has improved my sleep has been getting an eight sleep. Eight sleep comes with a ton of useful and helpful features. The best feature, the one that's most important to me is the ability to change the temperature of my bed, not only before, so I make it ice cold before I jump into bed, but it stays cold the entire night, so I wake up less. And because you control the temperature of your bed with your phone, my bed's cold before I get in it, so I fall asleep faster. In my opinion, that feature is worth 10 times the price. My wife and I were just at a wedding for a weekend away in Canada. And now we have the same ritual every time we come home, where you say the same thing, I cannot wait to get back to our eight sleep. There are very few no brainer investments in life, but taking care of sleep and getting an eight sleep is one of them. You can get \$150 off on your eight sleep by going to eightsleep.com, four slash founders. Again, you get \$150 off by going to eightsleep.com, four slash founders, and that link will be down below as well. And finally, I want to tell you about another product that several of my founder friends are using, and that is Vesto. You can check them out at Vesto.com. Vesto makes it easy for you to invest your business's idle cash. Vesto helps businesses of all sizes invest their cash in US treasuries. When your business owns treasuries, that cash is backed by the US government, and you earn interest while it sits there. I have one founder friend who raised a bunch of venture capital, and he uses Vesto as a way to extend his runway. I have another founder friend who bootstrapped his company, and he uses Vesto to get a better rate of return than if his money was just sitting in his bank account. If this sounds interesting to you, I highly recommend that you go to Vesto.com and check out what they have to offer. I know the founder, Ben, I've spent a bunch of time with him. If you schedule a demo, if you go to Vesto.com and schedule a demo, you actually speak directly to the founder, Ben, I think he's incredibly impressive. And I think if you speak to him, you'll be impressed to make sure that you tell him that David from founders sent you. And with that, let's get into the genius mind of Jeff Bezos. Not long after the launch, my boss, Steve, took me aside. He told me that he had an interesting meeting with Jeff, who made it very clear that setting and insisting on high standards was an essential part of Steve's job. To make his point, Jeff asked Steve if he had ever seen the movie The Aviator, the story of Howard Hughes, the business tycoon, aviator,

and film director. Jeff described a scene in which Hughes, played by Leonardo DiCaprio, visits one of his aircraft manufacturing facilities to check on the progress of his latest project, the Hughes H1 Racer, which is a sleek single passenger plane designed to set new speed records. Hughes examines the plane closely, running his fingers along the surface of the fuselage. His team watches anxiously. Hughes is not satisfied. Not enough, he says. Not enough. These rivets have to be completely flush. I want no air resistance on the fuselage. She's got to be cleaner. Cleaner? Do you understand? The team leader nods back to the drawing board.

Jeff had told Steve that it was his job to be like Howard Hughes. From then on, Steve had to run his fingers over each new Amazon product, checking for anything that might reduce the quality and insisting that his team maintain the highest standards. Steve was telling me the story for two reasons. First, it was a heads up. He wanted me to know, as one of his senior team members, that he would be sending me and my team back to the drawing board if our product didn't measure up.

Second, he was telling me that I, too, was responsible for setting high standards for our products. He was telling me that I had to be more like Howard Hughes. That was an excerpt from the

book I'm going to talk to you about today, which is *Working Backwards, Insights, Stories, and Secrets from Inside Amazon*. It was written by Colin Breyer and Bill Carr. This is the second time I've read this book. I think this book is actually perfect to giving you an idea of what it was like working with Jeff Bezos. The two co-authors actually worked with Jeff for a combined 27 years. One of the co-authors, Colin, was actually Jeff's shadow, went everywhere with him every single meeting for two straight years. The purpose of this episode is going to mirror the purpose of the book, where they said, this book is primarily about showing you some of the unique principles and processes that Amazon, with enough detail, that you'll be able to implement them if you choose to. Most of my notes and highlights are ideas directly from Jeff. What makes this book so special and what I really want to focus on today, obviously Jeff's brilliant. He's going to have a lot of fascinating and genius-level insights, but he also explains the reason behind his insights. He says, when I write about what led Jeff to making key decisions in this book, I can do so because I often directly asked him for his specific thinking behind his insights. The reasoning behind them was often more illuminating than the insights themselves. As that be like Howard Hughes' story illustrates, Jeff is a masterful communicator. He's able to identify a handful of principles that are important to him in the building of his company, and then he finds ways to teach those principles and to repeat those principles for everybody inside the company. They make the point at the very beginning of a company, the founder is the culture, the founder is the one that's teaching everybody the principles. It says Amazon open for business in July 1995, staffed by a handful of people handpicked by Jeff Bezos. He decided that getting in on the growth of the internet was a once-in-a-lifetime opportunity, so he gave up his lucrative and promising career. He wanted to create a new and compelling experience for customers, so there's just a few things to get started, few traits to get started. One, handpick core, two, try to find and pursue a once-in-a-lifetime opportunity, and then the third thing that he's going to repeat over and over again for the next 20 years is that a company can be a fast follower, they can copy, they can imitate, or they can innovate. He repeats over and over again, Amazon is here to innovate. We are here to create new and compelling experiences that did not yet exist. The hands-on

nature of Jeff Bezos at the beginning and really throughout the entire book cannot be understated. In the very early days of the company, when it consisted of a handful of people working in three small rooms, there was no formal leadership principles because Jeff was the leadership principles. He wrote the job descriptions, he interviewed the candidates, he packed in ship boxes and read every email that went out to customers. Taking part in every aspect of the business allowed him to communicate the Amazon philosophy informally to the relatively small group of employees. Jeff was never shy about how he wanted things done, and he began to instill guiding principles like customer obsession and unrelentingly high standards into every small step his team took. Jeff had one simple rule, it has to be perfect. He'd remind his team that one bad customer experience would undo the goodwill of hundreds

of perfect ones. So if you've ever read Jeff's shareholder letters, you already know these principles, he identified them from the very beginning and repeats them over and over again. I made, I think three episodes now on Jeff's shareholder letters, I'll leave them all linked in the show notes if you haven't listened to them. But the principles he would repeat are customer obsession, innovation, frugality, personal ownership, bias for action, high standards, under promising and over delivering. In fact, talks about in the book that the fact he would prove read all the customer service emails. And so one thing that he wanted to do at the very beginning speaking of under promising and over delivering is when you go to buy something on the website, they'd say, hey, we're going to send this US postal first class mail, you might get it in about a week. Then once you place the order, you would get an email from Amazon saying, hey, we upgraded you for free. And you should have your item within two to three business days. People love this under promise over deliver. This is one response from a customer that Jeff particularly liked. This was called out as a complimentary upgrade in the shipment confirmation email. Thank you emails for the upgrade included one that read quote, you guys are going to make a billion dollars when Jeff saw that he roared with laughter and then printed out a copy to take back to his office. There's so many people that work with Jeff that actually describe him the same way. They say he's relentless, he has unreasonably high standards, and he prioritizes speed. And so he has a genius idea on organizing groups within your company. But I think it could be traced back actually to the very first job description, the very first ad he ran for Amazon employees. And so it says the job description that he wrote for the very first employee said, you must have experience designing and building large and complex systems. And you should be able

to do it in about one third of the time that most competent people think possible. And so that idea that he repeats over and over again is the fact that speed matters in business. And so he's constantly looking for ways to remove blocks that slow down the speed at which his company can move. And so he comes up with this idea, which I'll get to in one minute, which is called single threaded leadership. So he says, the organization that moves faster will innovate more simply because it's able to conduct a higher number of experiments per unit of time. Yet many companies find themselves

struggling against their own bureaucratic drag, which appears in the form of layer upon layer of permission, ownership, and accountability, all working against fast, decisive forward progress. So that is the problem that Amazon's encountering and that almost every other company's going to encounter. And so this is the solution they come up with this, the answer lies in an Amazon

innovation

called single threaded leadership. So let me define single threaded leadership. They say it's been one of Amazon's most useful inventions. The basic premise is that for each project, there is a single leader whose focus is that project and that project alone. And that leader oversees teams of people whose attention is similarly focused on that one project. And so this is a main point that they're going to come back to over and over and over again, that everyone in your company should work on one thing only full time. I saw a very similar idea in Peter Till's book, Zero to One, I want to read from that book right now. Peter wrote, the best thing I did as a manager at PayPal

was to make every person in the company responsible for doing just one thing. Every employee's one thing was unique. And everyone knew I would evaluate him only on that one thing. I had started doing this just to simplify the task of managing people, but then I noticed a deeper result, defining roles reduced conflict. Jeff and his team at Amazon are going to realize that, but they also realize that if you can avoid dependencies, you actually move faster and spend less. So let's jump into what they figured out or what the more about the problem they were trying to solve and why they came up with this idea of single threaded leadership. We were spending more time coordinating and less time building. And so what they do is they identify and then try to avoid dependencies. So anytime two teams within a company have to speak to one another or have to coordinate with one another to accomplish something that slows the entire company down. Each overlap created a dependency, and they define dependency as something one team needs, but can't supply for itself. And so the more dependencies you have, the more bureaucratic drag you have, why is that because managing dependencies requires coordination, meaning we have to talk to each other, people sitting down and hashing out a solution and coordination takes time. We were spending too much time coordinating and not enough time building. And so that leads directly into one of Jeff's best known ideas. And this idea that he says that communication, internal company communication is actually a sign of dysfunction. He is not trying. Most companies, Jeff's point is most companies try to get better at communicating to Jeff. That means you're encouraging. He doesn't want to encourage communication. He wants to eliminate communication. And so this is more about why and then Jeff's solution to this. When your dependencies keep growing, it's only natural to spark dry speeding things up by improving your communication. We finally realized that all of this cross team communication didn't really need refinement at all. It needed to be eliminated. It wasn't just that we had the wrong solution in mind. Rather, we've been trying to solve the wrong problem altogether. We finally grasped the true identity of our problem, the ever expanding cost of coordination among teams. This change in our thinking was nudged along by Jeff. I heard him say many times that if we wanted Amazon to be a place where builders can build, we need to eliminate communication, not encourage it. When you view communication across groups as a defect, which Jeff does, the solution to your problems start to look quite different than traditional ones. He suggested that each software team should build and clearly document a set of application program interfaces. So API is what everybody calls API is right for all the services that they offer an API is a set of routines protocols and tools for building software applications and defining how software components should interact. Jeff's vision was that we needed to focus on loosely coupled interaction via machines through well defined APIs, rather than via humans through emails and meetings. This would free each team to act autonomously and move faster.

Okay, so two things. One, you got to stick with me because it's remarkable how all of Jeff's ideas fit together and how the logic is cohesive and everything relates. One thing relates to another. But the second thing is if you don't already own this book, I'm going to highly recommend that you buy it. It's a no brainer. I think I paid like 20 bucks for it. But now he's going to go into why this is so important a few pages later. Jeff insisted that instead of finding new and better ways to manage our dependencies, we figure out how to remove them. Why? These largely independent teams could now do their work in parallel. Before you had two teams waiting on each other. Now you have two teams working continuously, right? These largely independent teams can now do their work in parallel instead of coordinating better, they could coordinate less and build more. Now, why is that? Why is fixing this so important, right? And this is an entire chapter dedicated to this. And if you really think about what they're saying here, it's like the reason that fixing this is so important is because less coordination means more building. More building means more experimenting. More experimenting leads to more unpredictable, but lucrative products. There's a sentence a couple pages earlier that I think relates to everything time and time again. Think about how many freaking project products are inside Amazon, right? What they're about to tell us is very valuable. Time and time again, we learned that customers would behave in waves we hadn't imagined, especially for brand new features or products, getting to the building of those brand new features and products faster is unbelievably important. And one way to do that is through this Amazon innovation called single threaded leadership. autonomous teams are built for speed, we must move faster. Then he ties this to everything.

This is one of my favorite things he's ever said, this is Jeff on decision making speed. And once you hear the way he thinks about this, you understand why he keeps emphasizing prioritizing and repeating the need for speed. And this is from his 2016 shareholder letter. Jeff suggested that most decisions should probably made with somewhere around 70% of the information you wish you had. If you wait for 90%, he said, in most cases, you're probably being slow. Plus, either way, you need to be good at quickly recognizing and correcting bad decisions. If you're good at course correcting being wrong, maybe less costly than you think, whereas being slow is going to be expensive for sure. And what's fascinating is once you apply this idea to your company, realize the bottleneck goes from being too much communication and too much waiting around for other people, which delays your ability to build new products, to actually the limiting factor is going to be great leaders. We were able to identify some brilliant managers, they turned out to be notoriously difficult to find in sufficient numbers, even at Amazon, great team leaders proved to be rarities. Another way to think about that is great. Anything is rare. The limiting factor here is great leadership. And then the second part of that is they have to work on this full time. They cannot do anything else. This is just a fantastic line on why the best way to fail and inventing something is by making it somebody's part time job. And so the problem that they were trying to solve and the vision they had was how to move faster, remove, remove dependencies. But what they also realized once this was in place that ownership and accountability are much easier to establish under the single threaded leader model. And why? Because Jeff Bezos, just like Peter Teal, are only evaluating that person on one thing and one thing only. Another unique idea in the way to build and run Amazon that Jeff came up with, he actually found

this idea in a paper and then decided to use it. So it's something I'm going to repeat over and over again. You've heard me say it on past podcasts, but if you're paying attention, the whole world is a classroom. You'll be shocked. If you go through this book, you'll be shocked at how many ideas Jeff got from reading a paper, reading a book, having a conversation that he used inside of Amazon. If you're paying attention, the whole world is a classroom. So says if you were asked recently hired Amazon employees, what is surprising most in their time at the company so far, one response would certainly top the list, the eerie silence in the first 20 minutes of many meetings, the reason for the silence, a six page document that everyone must read before a discussion begins. Amazon relies far more on the written word to develop and communicate ideas than most companies.

And this difference makes for a huge competitive advantage. And so this is when they kick out PowerPoint and they switch to these narratives. So Colin is Jeff shadow at this time.

Remember, he goes everywhere Jeff goes, sits on every single meeting, this the insights that he has in this book are remarkable. And so a long time ago, way before Wi Fi on planes, he would take a lot of flights with Jeff. And so one thing that I love that I've learned about Jeff from the very first book I read on him, and it's really important, I think a lot of people already know to use this in the company, the importance of a shared base of knowledge. If Jeff thinks there's a book that's valuable to read, he doesn't it's not that he reads by himself, his entire he makes this entire executive team read this. And so on this flight, they're both reading the same essay, the idea was like, we're going to read and then discuss this essay, this is way before the narrative structure of the meetings, right, they're still using PowerPoint, and it's not going well, and so they're looking for solutions. So again, if you're paying attention, the whole world is a classroom.

After a particularly difficult presentation in early 2004, we had some downtime on a flight.

And so we read and discussed an essay called the cognitive style of PowerPoint pitching out corrupt within written by Edward Tufte, Tufte identified in one sentence, the problem that we'd been experiencing, as analysis becomes more causal, multivariate comparative evidence based and resolution intense, the more damaging the bullet list PowerPoint becomes. Tufte proposed a solution in the essay for serious presentations, it would be useful to replace PowerPoint slides with paper handouts with words, high resolution handouts allow viewers to contextualize, compare, narrate, and recast evidence. He offered wise advice on how to get started, make this transition in large organization, making this transition in large organizations requires a straightforward executive order. From now on, your presentation software is Microsoft Word, not PowerPoint, get used to it, that is Tufte's words, and that is essentially what we did. And so Jeff sends an email because this can only come from him, the S team received an email with the following subject like no PowerPoint presentations from now on, the message was simple and direct, S team members would be required to

write short narratives describing their ideas. Jeff was the only person in the company who could mandate such a change. And he offered a short explanation for the reason behind the change.

The reason writing a four page memo is harder than writing a 20 page PowerPoint is because the narrative structure of a good memo forces better thought and better understanding of what's more important than what and how things are related PowerPoint style presentations somehow give permission to gloss over ideas to flatten out any sense of relative importance and to ignore the interconnectedness of ideas. And then they describe why spending the first, you know, 20 minutes of an hour long meeting in silence reading these narratives together is so valuable is one of

my favorite sentences are paragraphs in the entire book to why books have lasted for 5000 years. In fact, I got a text from a founder friend the other day, he was asking me why, why, if I've noticed that why billionaires read so much, I'll get to that minute. The silence can be unsettling at first, but it becomes routine. Even though you cannot hear it with a well written narrative, there is a massive amount of useful information that is being transferred in those 20 minutes, there is a massive amount of useful information that is being transferred in those 20 minutes. So a friend texted me the other day him and his brother are co founders of a company doing really, really well. They're both relentless learners. And they've raised a bunch of money for their startup from several billionaires, many of which are world famous. If I had mentioned them, you'd know who they are. And in many cases, they get to spend time with them. They, they'd go to their houses, they'd see their libraries. And I got a text from the other day said something like, I know a bunch of middling entrepreneurs, companies aren't that successful, they don't read at all. And then yet I spend time with all these billionaires. And he's, and they read all the time is like, why do billionaires read so much. And I think this sentence right here describes that even though you cannot hear it, there's a massive amount of useful information that is being transferred in those 20 minutes, that useful information, that knowledge can then obviously be turned into profit. It can make their companies better, it can make them more money. That is why you see, and I talked about this on the, I had lunch with Sam's episode, I think it's episode 297. And, you know, I've seen this over and over again too, I had the same realization that my friend had. But I just remember after spending two hours with Sam's out talking about all, I mean, you knew everything about, you knew way more about business history and read way more biographies than I have. And I remember on the drive back, it just hit me. It's like, yeah, of course, you don't go and, you don't go and sell a company for \$38 billion and then read and learn all this stuff. He'd been doing that since he was 20. By the time I met him, he was an entrepreneur for over 61 years, and he was still up until the day he died, still reading books, still listening to podcasts, still being curious about the world around him, still treating the world like a classroom. And so not only do they read a lot, but they also are able to produce unique insights. This is a simple tip from Jeff Bezos on how to produce unique insights in what you're reading. Jeff has an uncanny ability to read a narrative and consistently arrive at insights that no one else did, even though we're all reading the same thing. After one meeting, I asked him how he was able to do that. He responded with a simple and useful tip that I have not forgotten. He assumes each sentence he reads is wrong until he can prove otherwise. He's challenging the content of the sentence, not the motive of the writer, and I love this part. Jeff, by the way, was usually among the last to finish reading. Okay, so they realize the narrative structure is superior to run their meetings. What they wind up also realizing is that it's superior for building products. For meetings, it's called a six page narrative for product design or new product creation. It's called the PR FAQ. The Kindle is actually the first product. And we'll get into more detail about how the Kindle came to be, including this very important meeting that Jeff Bezos and Steve Jobs had in 2003. And so this idea of working backwards is so ingrained in the Amazon culture. They thought it was so important that they named the book out after it. And really, it's just you start with the desired customer experience. So it says most of Amazon's major products since 2004 have one thing in common. They were created through a process called working backwards. It is so central to the company's success that we use it as the title for this book. Working backwards is a systematic way to vet ideas and create new products. It is a key tenant, or

assuming it's key tenant, is to start by defining the customer experience, then iteratively work backwards from that point until a team achieves clarity of thought around what to build its principle tool is a second form of written narrative called the PR FAQ short for press release, frequently asked questions. And so you start from the customer's perspective, you literally write a press release for a product that does not exist yet, right? The press release that literally announces the product as if it were ready to launch and an FAQ anticipating the tough questions and then work backwards from that. And so once again, we see Jeff come up with unique insights because they weren't doing this originally, right? So they would come up with new ideas and they'd pitch them to Jeff. And in the book, it says, listen, we just tried, we used like MBA style methods, we would gather data about the size of a market, we would construct financial models that project annual sales, we would calculate gross margins, assuming a certain cost of goods from our suppliers, we project operating margins, we would outline deals that we could make with other media companies. And Jeff did not find that this was a good use of their time. We had several meetings with Jeff to present our ideas, he never seemed satisfied or convinced. He found our proposals light on the details as to how the service will work for customers. He finally asked, where are the mockups? Jeff was referring to the visual representations that would show exactly how

the new service would look on the Amazon website. We didn't have any mockups, we just wanted to sell Jeff on the opportunity. We would deal with the customer experience and other details once we got his go ahead. But if Jeff wants to see mockups, you had better make a mockup a few weeks later, we were back with mockups. Jeff listened carefully to our presentation yet again, and then began asking detailed questions. There's so many sentences in the book just like that. You're talking to him, you're presenting to him, and he gets right to the heart of the matter of read that in other books as well. And so he just goes straight down the details. He would ask questions

about every button, every word, every link, every color. For music, he asked how our service would be better than iTunes. For ebooks, he wanted to know how much the ebooks would cost. He asked that people would be able to read their ebooks on a tablet or a phone as well as their PC. We answered as we had before, we had not figured out the stuff yet. That answer did not go over well at all. Jeff wanted to know exactly what we were going to build and how would be better for customers.

To Jeff, a half baked mockup was evidence of half baked thinking. And he was quick to say so, often using strong language to make his point. And so this is the first time I wrote in the book on my notes, but it's over and over again. Founders force the issue. Founders are forcing functions, a forcing function, an event that forces one to take action and produce a specific result. Remember this for later. It is mentioned over and over again, the fact that this is the role that Jeff is playing inside of Amazon. Jeff suggested a different approach for the next meeting. Write a narrative document in it, describe your best idea for a device or service for the digital media business. He even offered to do it with them. This is incredible. So the next time they meet, they bring their ideas and it looks like a press release announcing what their idea does for the customer. And they're going to work backwards from that. This is the birth of this idea. One person proposed an ebook reader that would use new ink screen technology. Another described a new take on the MP3 player. Jeff wrote his own narrative about a device he called the Amazon Puck. When I'm about to, this is crazy. When I'm about to read to you, he wrote in 2004,

he is going to describe the Amazon Echo, which is going to sell hundreds of millions of these things. The Amazon Puck would sit on your countertop and could respond to voice commands like Puck, please order a gallon of milk and the Puck would then place the order with Amazon.

Why is Jeff forcing the issue? Why is he insisting that we're doing this?

Because writing required us to be thorough and precise. We had to describe features, pricing, how the service would work, why customers would want it. Half-baked thinking was harder to disguise

on the written page than in PowerPoint slides. Jeff then pushed the idea further. He is the forcing function. What if we thought of the product concept narrative as a press release?

Usually in a conventional organization, a press release is written at the end

of the product development process. In this standard process, that company works forward.

And really, what they're telling you is Amazon inverted this process.

And so the Kindle is going to be the first product in which they used and they created using this press release approach. And this is part of one of the reasons why it's so important.

Previously, they were working forward like every other company, now they're working backwards.

When we were working forward, we were trying to invent a product that would be good for Amazon, the company, not the customer. When we wrote a Kindle press release and started working backwards,

everything changed. We focused instead on what would be great for customers,

an excellent screen for a great reading experience, an ordering process that would

make buying and downloading books easy, a huge selection of books, low prices. We would never have had the breakthrough necessary to achieve that customer experience were not for the press release process, which forced the team to invent multiple solutions to customers' problems.

And in the Kindle chapter, there's an entire chapter dedicated to describing the product development. They go into why working backwards helps your company develop new skills. You develop

new skills over a long period of time, your company obviously becomes more valuable.

Another thing that Jeff insisted on, you have to have constraints. The press release portion of these documents has to be one page or less. And then I think they limit it to about five pages, five pages or less for the FAQ section. And then this is why I just use the word forcing function as the founder. That's the term they actually use here. Restricting the length of the document is a forcing function. We have seen that it develops better thinkers and communicators, founders develop better teammates, which in turn, develop better products. It's the same idea.

So I want to spend a lot of time on the development of the Kindle before I get there.

I want to go back to this idea that the whole world is a classroom. And you can't help but notice how many times Jeff is just using ideas from other companies or from things that he's reading and he's using them inside of Amazon, right? He's using them as a metaphor to use it to help his company perform better. But I was also struck by this idea while I was reading this book that you could think of the belief system of the founder as the language of the company. That is why it's usually written down and repeated over and over again. And it definitely is the case in Amazon. But you also see the belief system of the founder expressed through their actions. And so this idea that Jeff identified with from day one that we're going to obsess over customers, he'd make every single person in the company, including himself, work customer service, actually take calls. And so I love this. And there's a lot of good ideas here, including the

importance of combining data and anecdotes data and anecdotes make a powerful combination when they're in sync. And they're a valuable check on one another when they're not the most powerful anecdote in this regard features Jeff himself. Amazon has a program called customer connection, which is mandatory for corporate employees. Every two years, the corporate employee is required to become a customer service agent for a few days. They have to listen in on calls, watch email and chat interactions and then handle some customer contacts directly. Jeff is not exempted from this program. While I was working as his shadow, it came time for his customer connection recertification. Jeff was particularly good with customers over the phone. No, he was sometimes overly generous. He gave one customer a full product refund when the policy was to refund the shipping cost only is one example. But this is fascinating, he's going to use an idea from Toyota and realize oh, Toyota has an idea and implements an idea in their company that we're lacking here. And it's because of this again, he's showing with his actions how important customer service is on the first day of training, we listen to the CS to CS agents handle a few calls. On one call, the customer complained that her lawn furniture had arrived damaged. The CS agent asked for the product number. As the customer was looking for it, the CS agent muted the call and said to us, I bet she's referring to this lawn chair and pointed to the product on the Amazon site. Sure enough, when the customer read out the number from the package slip, it was the one that the CS agent had predicted it would be. After the call was ended, Jeff asked, how did you know the customer is going to say that? The CS agent responded that it happened quite often with this newly listed product. The packaging was inadequate, and the furniture got banged up in transit. Jeff had recently been learning about how Toyota approached quality control and continuous improvement. He mentions this over and over again in his shareholder letters, by the way, this this idea of continuous improvement that he learned from the Japanese. One technique they use in their automobile assembly line was the and encored and encored. When any worker notices a quality problem, they are authorized to pull a cord that stops the entire assembly line. A team of specialists swarms to the cord puller station, they troubleshoot the issue and they develop a fix so the error never happens again. Here was a similar situation at Amazon, except without the and encored. Jeff yelled out, we need an and encored for customer service. And so they wind up instituting one. It turns out that the Amazon version of the and encored empowered the right people, those on the front lines who were talking directly to customers, it surface serious issues as soon as they were noticed. Okay, so then we're going to go into why working backwards are so important and the development of the Kindle. Before we go to that, they quote heavily from Jeff shareholder letters to really explain, remember, the belief system of the founder is the language of the company. Jeff's belief systems were written down in the shareholder letters and then repeated over and over again inside the company. And so this is Jeff writing in his shareholder letters sharing his belief, right? We want to be a large company that's also an invention machine. We want to combine the extraordinary customer serving capabilities that are enabled by size with the speed of movement, nimbleness and risk acceptance mentality normally associated with entrepreneurial startups. I believe we are the best place in the world to fail. And we have plenty of practice and failure and he's not failing just for failure sake, he doesn't want to fail, right? This guy's super competitive. But this is his main point, failure and invention are inseparable twins. He just said Amazon will be a place, the best

place in the world to invent. So failure and invention are inseparable twins. To invent, you have to experiment. And if you know in advance, it's going to work. It's not an experiment. They did not know in advance, the Kindle is going to work. Most large organizations embrace the idea of invention, but are not willing to suffer the string of failed experiments necessary to get there. And so one competitive advantage advantage does Jeff Bezos sees it that Amazon has is they're

willing to fail for a longer period of time. Long term thinking levers are existing abilities, unless it's do new things we couldn't otherwise contemplate. Long term orientation interacts well with customer obsession. If we can identify a customer need and if we can further develop conviction that the need is meaningful and durable, our approach permits us to work patiently for multiple years to deliver a solution. The key word here is patiently, many companies will give up on an initiative if it does not produce the kind of returns they're looking for within a handful of years. Amazon will stick with it. Patience and carefully manage investment over many years can pay off greatly. And so you might be thinking, okay, that's great, David, what does this have to do with working backwards? And they're about to get into that working backwards exposes skill sets that your company needs, but does not yet have. So the longer your company works backwards, the more skills it develops, and the more valuable valuable it becomes, the more things it can invent. And his whole key for inventing is he only wants to invent where and when differentiation matters invention works well, where differentiation matters. In the company's early days, the hardware that powered Amazon's data centers was not the point of differentiation that changes with time, which we'll get to in a little bit, was not a point of differential differentiation with the customer creating a compelling book buying online experience was, whereas with the Kindle, which we're about to go into, others were selling ebooks. So there was a real value in owning and controlling

the creation for an outstanding device for our customers to read the ebooks on differentiation with customers is often one of the key reasons to invent. And so they're constantly talking about the way, hey, normal companies, they build things with a skills forward approach. What does that mean? They look inside the company, like what are the assets that we have? What are the skills we have? What can we build with that? Working backwards forces you to master new skills. Again, working backwards, exposed skillsets that your company needs, but does not have yet. So the longer that your company works backwards, the more skills it develops, and the more skills it develops, the more valuable it becomes over time. Amazon's working backwards process, starting with customers needs and not corporate needs or competencies often demands that in Jeff's words, we exercise new muscles, never mind how uncomfortable and awkward feeling those first steps might be. And so I say all that to set this up a meeting with Steve Jobs led to the invention of the Kindle. So you can really think about what's about to take place here is how the iPod and iTunes influenced the development of the Kindle. This meeting is going to happen in 2003. At this time, I think 77% of Amazon 70 or 77% somewhere around there of Amazon's

revenue came from like physical books, books, CDs, music, that kind of thing, right? And they clearly see that this wasn't going to last forever. So it says in 2003, Jeff and a bunch of people from Amazon traveled to the Apple campus in Cupertino to meet Steve Jobs, who had invited us down for a visit. Jobs got to the real purpose of the meeting and announced that Apple had just finished building their first Windows application. He calmly and this is why I love jobs. I love

his confidence. He calmly and confidently told us that even though it was Apple's first attempt to build for Windows, he thought it was the best Windows application anyone had ever built. He then personally gave us a demo of the soon to be launched iTunes for Windows. During the demo, Jobs talked about how this would transform the music industry up until this point, if you wanted to buy digital music from Apple, you needed a Mac, which at this time comprised less than 10% of all the home computer market. Apple's first foray into building software on the competing Windows platform showed how serious they were about the digital music market. Now anyone with a computer would be able to purchase digital music from Apple. And then Jobs immediately attacks Amazon's business. Jobs said that CDs would go the way of other outdated music formats like the cassette tape, and their importance and portion of overall music sales would drop quickly. His next comment could be construed as either a matter of fact statement or an attempt to go Jeff into making a bad business decision by acting impulsively. He said Amazon has a decent chance of being the

last place to buy CDs. The business will be high margin but small. You'll be able to charge your premium for CDs since they'll be hard to find. Jeff did not take the bait. Only Jeff can speak to how the meeting impacted his thinking. What we can say is what Jeff did and did not do afterward. What he didn't do and what many companies would have done is to kick off an all hands on deck project to combat this competitive threat and race to build a copycat digital music service. Over and over again Jeff says I do not want to be a copycat. I don't want to follow. I don't want to be a fast follower. I want to lead and I want to invent. Instead Jeff took time to process what he learned from the meeting and formed a plan. He appointed a single threaded leader which is the guy Steve from the Howard Hughes story at the very beginning. So you have a single threaded leader named Steve to run digital who would report directly to Jeff so that they could work together to formulate a vision and a plan for digital media. And I love the explanation of this. I'm going to read the whole paragraph to you because I think it's so great. In other words his first action was not at what decision. It was a who and a how decision. This is an incredibly important difference. Jeff did not jump straight to focusing on what product to build which seems like the straightest line from A to B. Instead the choices he made suggest that he believed that the scale of the opportunity was large and the scope of the work required to achieve success was equally large and complex. He focused first on how to organize the team and who was the right leader to achieve the right result. At that time Amazon did not have billions of dollars to spend on digital media or anything else for that matter. So we would need to lean heavily on the frugality principle to stay in the game with the bigger players. Jeff was a student of history and regularly reminded us that if a company didn't or couldn't change and adapt to meet shifting consumer needs it was doomed. Remember he's got to transition his business from 70% physical goods to essentially all digital. And he used the example of Kodak's failure to do so as a warning sign. You don't want to become Kodak he would say referring to the once mighty photography giant that had missed a turn from film to digital. We were not going to sit back and wait for this to happen to Amazon. So let's pause here before we move on. Again it goes back to this main idea in the book. You need to have single threaded leadership on every single important initiative or project inside your company. Why? Jeff felt that if we tried to manage digital media as a part of the physical media business it would never be a priority. The bigger business carried the company after all and would always get the most attention. Getting digital right was highly important to Jeff and he wanted Steve to focus on nothing else. In other words Jeff is disrupting himself.

Then we go back again you can think of the belief system of the founder as the language of the company.

What is he going to repeat? You can invent or copy we choose to invent. We had many meetings with Jeff I would present our ideas for a music product or a company we might acquire. Each time we had these meetings Jeff would reject what he saw as copycat thinking emphasizing again and again

and again that whatever music product we built it had to offer a truly unique value prop for the customer. Let me repeat that. Any product we build has to offer a truly unique value proposition for the customer. He would frequently describe the two fundamental approaches that each company must choose between when developing new products and services. We could be a fast follower and make

a close copy of successful products. We just make another iTunes right? We could go that route. We could make a close copy of a successful product that other company had built or we could invent a new product on behalf of our customers. He wanted Amazon to be a company that invents. He would immediately force this. He recognized that building a copycat version of the iPod and iTunes was a non-starter. He chose the path of invention by looking beyond the music category. This is so important because every other big company is essentially at this time just copying or attempting to copy Apple. They want to go into this conference where these music executives are speaking. They know Jeff's in the audience. They encourage him because these are just more revenue for the music industry. They're like, yeah, Amazon should build this. And this would be more revenue for Amazon and more revenue for universal music. And Jeff's like, you're not controlling what I'm thinking. You don't get to dictate the products that my company makes. There is no differentiation. We cannot beat. We can't out Apple Apple. So you don't try. What did Warren Buffett say? How do you beat Bobby Fisher? The answer is you play him in any game

except chess. Back to this. He chose the path of invention by looking beyond the music category, which led him to begin Amazon's foray into digital by focusing on e-books and an e-book reader device. In doing so, Jeff demonstrated his belief that true invention leads to greater long-term value for customers and shareholders. Jeff is so good. This guy is so good. Look how he takes what Apple did to the music industry, what they use for iPod and iTunes and how it influenced the development of the Kindle. There's a reason why I keep making podcasts after podcasts and reading book after book of Jeff Bezos. In fact, there's a line I read years ago in the CB Insights newsletter that really hits home how special this guy is. And it says to read Jeff Bezos' shareholder letters is to get a crash course and running a high growth internet business from someone

who mastered it before any of the playbooks were written. Listen to what he does here. Jeff zeroed in on the fundamental difference between the digital media retail business and our existing physical media retail business. Our competitive advantage in physical media was based on having the broadest selection of items available on a single website. But this could not be a competitive advantage in digital media where the barrier to entry was low any other company could match our offering. Any other company could build an e-book store where they offer the same breadth and depth

of books and songs as any other digital venue. They just had to be willing to undertake the tedious work of aggregating the digital files together into a single online catalog. So we knew we couldn't

meet Jeff's requirement that our digital business have a distinct and differentiated offering just on selection and aggregation. Remember, he's the forcing function. He's saying our digital business must have a distinct and differentiated offering. And so Jeff tells Steve, right, the guy with a single threaded leader on here, we have to move out of the middle and venture to either side of the value chain in digital that meant focusing on applications and devices consumers used to read, watch or listen to content. As Apple had already done with iTunes and the iPod, we all took note of what Apple had achieved in digital music in a short period of time and sought to apply those learnings to our long term product vision, our long term product vision in books, not music. We believe that customers would want the e-book equivalent of the iTunes iPod experience, an app paired with a mobile device that offered customers any book ever written. The content available at a low price that they could buy, download and start reading in seconds, but we would need to invent the device ourselves. The idea, this is so crazy. Remember, now we know how successful it is. I had the first Kindle, by the way, which is like this big bulky white, it's like 400 bucks too. It was crazy. But anyways, this is like, now this makes sense. But back then, this is how this is why he's so special. The idea that Amazon, a pure e-commerce distributor of retail products made by others, which is what they were at this time, the idea that Amazon, a pure e-commerce distributor of retail products made by others would become a hardware company and sell its own reader device was controversial. The Kindle chapter in this book is incredible. I'm still in it. Not enough myself. I wrote in the margin actually outsourced and your company doesn't acquire the skills. Amazon wants the skills. What does that mean? Our decision to become a hardware device manufacturer would inform a number of decisions down the road. Many companies that decide to enter a business area in which they have little internal expertise are capability, which is what Amazon doesn't have a description of Amazon at this time, right? They choose to outsource. This can sometimes be a mistake. And they use an example in the early days of e-commerce, brick and mortar retailers created their first online retail sites, they brought in third party developers, this approach enabled them to move quickly, but it deprived them of the flexibility to innovate and differentiate. And that's a big problem because who had that ability to differentiate and innovate and who are now these brick and mortar retailers going online and competing directly against Amazon. We know how that ends. Retailers who outsource e-commerce lack the ability to ideate and test new products. And so they list a bunch of products that Amazon was able to test way faster because they had this ability. They could only pick from a menu of options from their outsource provider. At best, they would be fast followers of what the innovators built, the innovators being Amazon. So like, okay, we're going to, we're going to take that same idea and go out and acquire the skills necessary to become, to transform from a pure e-commerce distributor of retail products made by others to hardware makers. And this directly leads to an idea that you and I have been talking about over and over again today. Founders force the issue. Not outsourcing means it's going to be more expensive. We're going to spend a lot more money. It's going to take longer to get a product out there. But at the end of that, if we are successful, we have a set of skills that we lacked beforehand, then we can go out and do this over and over again. Again, founders force the issue. We'd known that the Kindle would take time and money to develop, but by the middle of 2005, it became clear that it was taking much longer and consuming more money than we had anticipated. What was Jeff Bezos' reaction to this? There was a heated discussion about the surprising ramp up in expenses. At some point in the debate,

someone asked Jeff point blank, how much more money are you willing to invest in Kindle? Jeff calmly turned to our CFO, shrugged his shoulders and asked, how much money do we have? That was Jeff's way of signaling the strategic importance of Kindle. Another example of the whole world is the classroom and Jeff taking an idea from another company. Jeff went through many blackberry devices. This was hilarious. A few of which had been fried by sweat dripping on them during his workouts. This sounds really intense. The feature that really attracted him to the blackberry was constant connectivity. Jeff loved that his phone was always connected and automatically refreshed itself to display every new email. In those early days of digital media, this was a first and the blackberry did this without having to connect to a computer. And so he has this idea like, what's the idea, the principle behind that idea that we can apply to the Kindle? He wanted the Kindle to be like the blackberry. No wires, never need to connect to your PC. He talked over and over again about the ability to be patient, to have long-term thinking and to want to invent and invest in that invention. That meeting with Steve Jobs happened in 2003. The Kindle goes on sale for the first time all the way in November of 2007. It retails for \$399 and would hold 200 books. It sold out in less than six hours. And so another example of being influenced by another company, if you ever read the Everything Store, it's talked about a bunch in there, the fact that Jeff met with Costco founder Jim Senegal and the meeting changed the trajectory of Amazon. He implemented a bunch of ideas in that meeting into Amazon. One of those led directly to this membership program that now over 100 million people are members of, myself included, which is Amazon Prime. What's fascinating is how fast they built Prime. Jeff sends an email in October 2004 saying, we need to do this. And by February of next year, it is live and a product that actually exists. This is what the email read. We should not be satisfied. Remember, back to the founder is a forcing function, right? We should not be satisfied with the growth of our retail business. This is a house on fire issue. And we need to dramatically improve the customer experience around shipping. We need a shipping membership program. Let's build and launch it by the end of the year. And so their thinking was, let's not do what people expect now, but where is this going? Before you had to drive to the store to get something, then you order on Amazon, maybe comes a week, 10 days later, then five days later than three days later. Now today, it comes in a few hours, right? And they knew this all the way back in 2004. So let's start building for that future today. Two day shipping and eventually one day shipping, and same day shipping will become the norm. Therefore, while what we've built is good, it is not good enough. We should do this now. We have an unshakable conviction that long-term interests of shareholders are perfectly aligned with the interests of customers. This is clearly in the interest of our customers. So we will do it now. And again, there is many such sentences like this one in the book, Jeff insisted on this path, which resulted in Amazon Prime. Now it was fascinating as they developed Prime, we see that Jeff is just very uncomfortable with mediocrity. And he still wants to make sure that his company is not going with the skills forward approach that most companies have. Let's start with the optimal customer experience and work backwards from that. And you're like, Jeff, well, we don't have the skills exactly. So we're going to go out and acquire those skills. And over time, that's going to make our company more valuable. Now the customers have gotten a taste of free shipping, they no longer wanted to be forced to choose between slow and free and fast and expensive. Jeff exhibits discomfort when presented with an either or proposition in which both results are mediocre viewed through his customer obsession lens. The only answer to the question, which would you rather have,

slow and free or fast and expensive is fast and free. So the catch was that fast and free was where Amazon needed to go next, but our fulfillment capabilities were not yet up to the task. If you had read the book up until this point, this what about tell you is not in the book, but you would draw derive this conclusion at the end of that says the fast and free was where Amazon need to go next, but our fulfillment capabilities were not up to the task period. Most skills forward companies would stop there. That's not where Amazon stopped. It's where they started. Another great idea. Walk your store. Walk your store again goes back to the founders as the forcing function. More most retail CEOs walk the store when they have a chance and Jeff is no exception. The typical physical retail CEO can pay a visit to his outlet when they're in the area and they'll do a bit of browsing and observe what's going on. An online retail CEO like Jeff can walk the store anytime and Jeff's preferred walking the store time was early Saturday and Sunday mornings. It was not unusual for me to wake up at 7am on a weekend and read five or six messages from Jeff to the relevant teams on issues that he had found while walking his store that morning. This is what he expects when he emails you when he sent a team an idea. It did not need to be implemented, but it definitely needed to be evaluated and that evaluation needed to be communicated back to him. Again, he's showing with his actions this is important to him. They're supposed to have a meeting on prime that Jeff scheduled the meeting on Friday. Forcing Amazon had this. They had a like a site wide outage. There was their experiencing technical issues. So this guy named VJ, he actually had to cancel the meeting, which is the right thing to do and then reschedule for another time. Jeff took in his stride and said, okay, we can reschedule the meeting. How about tomorrow morning at my house? And this idea that Jeff says that the meeting is genius. That's when Jeff and all these other people met at his house to go over what would come Amazon Prime. Jeff said this is his main directive. This is genius. Jeff said he wanted to build a moat around his best customers. He wanted to build a moat around his best customers.

So prime starts with the free two day shipping that everybody knows. They now have added a bunch of different benefits at no additional cost. Although I think I think I started out paying like \$79 a year and I think it paid like \$129 a year. So I guess there is a cost. But at this time, it was the same price. And what was fascinating is I didn't know. So obviously know that, you know, every Prime member has access to Prime video. But I didn't know or I didn't remember rather that they had started it out like trying to compete with other streaming services.

And so they went from one bad idea to the next. And again, remember how you said that Jeff can read the same document as everybody else and get different insights. Jeff actually comes up with another idea that no one was thinking of based on an idea that worked for another company in a different context. And that company was Netflix. So it says Jeff came up with a simple idea.

Let's make videos free for Prime members. They were trying to make it a separate standalone subscription product. It was not succeeding. So anyway, let's just add it to Prime. Because again, his whole thing is however we're going to be differentiated. Now listen to this.

This had not been on anybody's list of ideas. Jeff reminded us of how Netflix got started off by offering watch now streaming videos to its DVD subscription service. So I need to back up. They go into more detail. You may remember this. I've been a subscriber to Netflix forever. When I first subscribed, I would get DVDs in the mail. That was all Netflix offered. Then eventually, they said, Oh, now you can stream. But their streaming offerings was like really, really, it wasn't good. So instead of trying to sell it, they just gave it to existing members for free.

So now you have Amazon Prime video that's not really good. So why don't we just take the idea from Netflix and just add it as a benefit for our existing subscribers. So this is Jeff remind us how Netflix got started off by offering watch now streaming videos to its DVD subscription service. It's an Oh, by the way, offering, he said, when Netflix started, they didn't have a great selection of movies and TV shows either, not good enough that customers would pay extra for them. Instead, Netflix gave their customers additional value as part of their existing subscription. Netflix was essentially saying the service you pay for is great. And Oh, by the way, here is something extra for you to watch. And then he says why he wants to do this. Jeff argued that Prime with streaming video would be a unique offering and a competitive differentiator. Any competitor might launch a prime prime shopping clone, he said, or they could potentially build a new Netflix type service. But it was unlikely that any one of them would be able to do both. And then over time, obviously, further differentiation is hey, we're bidding against Netflix and Hulu and all these other, especially like studio and the content creators have the supply, then all these streaming service coming over the top and say, Hey, how much you want for that? And another streaming service says, Oh, you, you'll pay a billion, I'll pay two billion. And so they realized like, we don't want to be in this never ending cycle of bidding against Netflix and Hulu. We don't want to keep paying studios more additional fees for every country that they enter. And there's all these like issues that they go into detail. And so again, they're like, well, if you wanted to be truly differentiated, what would you do? And once they asked themselves that question, it says that led to a start in the conclusion, we had to create our own content. It was time to make our own movies and TV shows.

And I just want to share one more idea that I think ties a lot of these ideas that you and I've been talking about today together. The world is a classroom, we're going to differentiate, we're not going to copy, we're going to work backwards from the optimal customer experience, and we're going to use a written narrative to guide product development. Jeff and I attended an O'Reilly emerging technology conference. And we went to a panel featuring Stuart Butterfield, who co-founded Flickr and later Slack. Someone asked Stuart to describe a typical day at Flickr. His answer was surprising. He said that about half the day was probably the same as it was for many of the people in the audience, scrambling to keep their technology platform one step ahead of the rapid growth of their business. They worked on scaling their databases, web servers, software, and hardware half the day, right? Stuart said they did not spend as much time as he would like on innovating things that were unique to Flickr. After the panel, Jeff and I had a brief chat about Stuart's comments. We both noticed the same thing, a phenomenon that Amazon would later refer to as undifferentiated heavy lifting. That is, the tasks that we could do for the companies that would enable them to focus on what made them unique.

This was an opportunity, the kernel for the opportunity for AWS, obviously.

In building and operating one of the world's largest websites, we had acquired a core competency only a few other companies could match.

Working backwards documents for the early AWS products, the PRFAQ stated that we wanted the student in a dorm room to have access to the same world-class computing infrastructure as any Amazon software engineer. That powerful metaphor in the PRFAQ document really helped crystallize the thoughts and ideas of the AWS product development teams. And that is where I'll leave it. No brainer. Absolutely no brainer to buy this book. I'd buy

this book for yourself for a bunch of people on your team. If you buy the book using the link that's in the show that's in your podcast player, you'll be supporting the podcast at the same time. This is definitely a book I will reread and revisit into the future. If you want more episodes that are like this, one, I did an episode very similar to this, but it's about Steve Jobs. It's called Working with Steve Jobs. It's number 281. By my count, this is the eighth Jeff Bezos episode that I have made. If you want to listen to them, Episode 282, Jeff Bezos to shareholder letters. Episode 180, Jeff Bezos invention of a global empire that is a sequel to the everything store. Episode 179, Jeff Bezos, the everything store. Episode 155, Jeff Bezos, Invent and Wander. Episode 71, Jeff Bezos to shareholder letters. Episode 38, Space Barrens, which goes into the difference between the way Jeff is building his rocket company and Elon is building his. That would be an interesting book to revisit because I was probably five or six years ago that I did a book. And Episode 17, Jeff Bezos the first time I did an episode in him. As always, everything I mentioned will be linked down in the show notes and available at FoundersPodcast.com. That is 321. I think that's 321 books down 1,000 to go and I'll talk to you again soon. I'm glad you made it to the end. Founders listeners are not quitters. If you have not already signed up for the Founders AMA private feed, I highly recommend doing that right now. I will leave a link down below, but it's also always available at FoundersPodcast.com because the insane amount of research that I have done over the last seven years for this podcast, I have a very unique set data set that's available nowhere else. There's over 20,000, I've read over 100,000 pages where like 300, what 15 books, something like that.

I have somewhere between like 20 and 21,000 highlights and notes from this project. 90% probably over 90% of my highlights and notes never make it onto the podcast. Yet the information contained in them is excessively valuable. So what I did is like I'm constantly getting questions all the time, right? And I look at them like they're unique prompts to try to get some of this information out of my head and out into the world. So it's actually useful to you. And one way to do this. So everybody benefits is by actually making a private AMA feed. So if you become a member, you'll be able to ask me questions directly. There's a private email address that you get in the confirmation email after you sign up. Do not share that email address because I read every single one of these emails myself. I don't have an assistant doing it. I'm the only one that has access to that email. So I read every single one myself. Now the questions that I get from these emails I turn I answer and I turn them into short AMA episodes. So that allows other members to learn from the questions of other members. You can also add a name and link to your website with your question so that other members can check out what you're working on. I've already got I've already heard from subscribers to the AMA feed that they've actually got new paying customers from people that discovered their business from an AMA question. I plan on making several new episodes every week. If you are an enthusiast of Founders Podcast, I highly recommend that you become a member. You can join by using the link that's in the show notes on your podcast player or we're going to founderspodcast.com.