The 4 - Hour Workweek
Timothy Ferriss
Reviewed by Peter Braeuler

About the Author – Timothy Ferriss was born July 20, 1977 and is an American author, entrepreneur, self-proclaimed "human guinea pig", and public speaker. He attended St. Paul’s in NH and Princeton University.

He has written many self-help books on the "4-hour" theme, including: The 4-Hour Workweek, The 4-Hour Body, The 4-Hour Chef as well as Tools of Titans and Tribe of Mentors.

He has been called this generations self help guru and his podcasts have over 80 200 million downloads. He is an angel investor and charity advocate.

About the Book

Learn the secrets of the New Rich (NR) who have mastered the currencies of TIME and MOBILITY. These ideas apply to you whether you are an employee or an entrepreneur. Key sections of the book include:

• First and Foremost – a quick note and FAQ for doubters; Tim’s story and why read this book
• Step 1 – D is for Definition
  o Rules that change the rules; Dodging bullets of fear and paralysis; being unreasonable and unambiguous
• Step 2 – E is for Elimination
  o The illusions of Time Management; Cultivating selective ignorance; interrupting interruption and the art of refusal
• Step 3 – A is for Automation
  o Outsourcing; Income autopilot – finding the muse and management by absence
• Step 4 – L is for Liberation
  o Escaping the office; killing your job; embracing a mobile lifestyle and adding LIFE after subtracting WORK
• The best of the blog, case studies, tips and hacks and his restricted reading list

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Blue Sky Leadership Consulting works with organizations to leverage Strategic Thinking and Execution Planning and we encompass many of the principles in these books into our Four Decisions™ methodology and development of your company’s One Page Strategic Plans. Need to grow top line revenue? Improve bottom-line profits? Build accountable and trusting teams? Improve cash flow? Develop leadership team members? Contact us for a free consultation.
So, WHO is this book and Tim’s methodologies for?

“Anyone who is sick of the deferred-life plan and wants to live large instead of postpone it.” (p3)

“The objective is to create freedom of time and place and use both however you want.” (p3)

Some Definitions
The New Rich (NR) – those who abandon the deferred-life plan and create luxury lifestyles in the present using the currency of the New Rich: time and mobility.

Deferrers (D) – those who save it all for the end only to find that life has passed them by

Lifestyle Design (LD) – The art and science of the NR

DEAL – the process of becoming a member of the NR: Definition – Elimination – Automation – Liberation

Freedom Multiplier – Money is multiplied in practical value when you control What you do, When you do it, Where you do it, and with Whom you do it. [the more W’s you control the higher the PRACTICAL value of money.

Absolute income – one variable – the dollar

Relative income – two variables – the dollar and time

Dreamlining – applying timelines to what most would consider dreams

TMI – Target Monthly Income and TDI – Target Daily Income

“People don’t want to be millionaires – they want to experience what they believe only millions can buy...$1M in the bank isn’t the fantasy. The fantasy is the lifestyle of complete freedom it supposedly allows.” (p8)

D is for Definition
According to Ferriss there are subtle differences in wording between the NR and the D (p.20) for example:

To have more vs. to have more quality and less clutter
To work for yourself vs. to have other work for you

Fundamental Differentiator “rules” (p.31-32)

1. Retirement is Worst-Case-Scenario Insurance
2. Interest and energy are cyclical
3. Less is not laziness
4. The timing is never right
5. Ask for forgiveness, not permission [doesn’t devastate others; potential damage is moderate, reversible]
6. Emphasize strengths, don’t fix weaknesses [multiplication effect vs. incremental improvement]
7. Things in excess become their opposite
8. Money alone is not the solution
9. Relative income in more important than absolute income
10. Distress is bad, eustress is good [EU – Greek for healthy]

Dodging Bullets – fear-setting and escaping paralysis
- “most people will choose unhappiness over uncertainty” (p40)
- Define your nightmare – if I do this – what is the worst that can happen – the worst-case scenario

System reset
It’s all about figuring out what excites you not just what do you want. Now convert your dream into a Dreamline, determine the costs and then identify your TMI and TDI and identify vehicle needed to achieve them. Next free up time and generate the TMI. The remainder of the book shows you how.

Step II: E is for elimination
Tim says it is NOT about Time Management but about focusing your efforts on the critically important; the uncomfortable things that must get done and the elimination of that which just makes us appear busy.

A key consideration is that if you are an employee, you must first attend to the Liberation phase and then come back to aggressively eliminate work. You can and should however work on increasing your value to the company.

Entrepreneurs however directly benefit from profit increases, so your goal is to decrease how much work you do.

“What you do is infinitely more important than how you do it” (p70) – efficiency applied to the right things.

Pareto and the 80/20 rule – 80% of outputs result from 20% of the inputs
Business and personal life – ask yourself:
- which 20% of sources cause 80% of my problems and unhappiness
- which 20% of sources result in 80% of my desired outcomes and happiness?

Action: create a to-do list AND a not-to-do list; if you had a heart attack and had to work two hours per day, what would you do?

Parkinson’s Law – a task will swell in importance and complexity in relation to the time allotted for its completion
“At least three times per day at scheduled times, ask – am I inventing things to do to avoid the important?” (p79)

Action: Create a clear list of priorities – every day; do not multitask; create very short deadlines.

The low information diet – cultivating selective ignorance
“lifestyle design is based on massive action – output. Increased output necessitates decreased input. Most information is time consuming, negative, irrelevant to your goals, and outside of your influence.” (p87)

Learn to read 200% faster: trace line as you read; focus towards the center
Action: Go on a one-week media fast; practice the art of nonfinishing – if it sucks – walk out.

Interrupting interruption and the art of refusal

- “Learn to be difficult when it counts” (p95)
- Eliminate Time Wasters, Time Consumers and Empowerment failures
  - Email – train others and then yourself; have two phone numbers (urgent/non-urgent)
  - Meetings – use to make decisions not to define a problem
  - “it’s your job to train those around you to be effective and efficient. No one else will do it for you.” (p101)
  - Your cubicle is your temple
  - Batch - avoid switching
  - “empowerment failure refers to being unable to accomplish a task without first obtaining permission or information. It is often a case of being micromanaged or micromanaging someone else, both of which consume your time.” (p109)

“it’s amazing how someone’s IQ seems to double as soon as you give them responsibility and indicate that you trust them.” (p110)

Are you wondering what tools to use to accomplish the suggestions Ferriss makes? Well, starting with this chapter and continuing through the remainder of the book are numerous resource suggestions – most of which have free and paid versions. You will find something you like 😊

Step III: A is for Automation

Outsourcing

- Get a remote assistant: learn the critical NR skill of remote management and communication
- Eliminate before you delegate – never automate that which can be eliminated
- “principle number one is to refine rules and processes before adding people.” (p130)
- Each delegated task must be both time consuming and well-defined (p131)

Income Autopilot

The goal is not to run a business. The goal is to own businesses and spend no time on them. (p153)

Your objective: find a product you can test for under $500 that lends itself to automation and can’t require more than one day per week to manage. A MUSE is a vehicle that is automated and generates cash without consuming time.

Options to do so include 1. Resell a product, 2. License a product, or 3. Create a product

P.S. Information is a product that is low cost, fast to develop and often hard to duplicate
Once you have your product learn to Test it

“once you have a product that sells, it’s time to design a self-correcting business architecture that runs itself.” (p201)

“Customer service is providing an excellent product at an acceptable price and solving legitimate problems in the fastest manner possible.” (p210)

“The art of “undecision” refers to minimizing the number of decisions your customers can or need to make.” (p210)

“Those who spend the least and ask for the most before ordering will do the same after the sale.” (p212)

“Those who spend the most complain the least.” (p212)

“offer low-priced products instead of free products to capture contact information for follow-up sales. Offering something for free is the best way to attract time-eaters and spend money on those unwilling to return the favor.” (p212)

Step IV: L is for Liberation

Want to know how to do it? Read this section as Ferriss gives you a detailed roadmap to accomplish your disappearing act.

Disappear from the office

“The New Rich are defined by a more elusive power than simple cash- unrestricted mobility. This jet-setting is not limited to start-up owners or freelancers. Employees can pull it off, too.” (p229)

“The new mantra is this: Work wherever and whenever you want, but get your work done.”

“While entrepreneurs have the most trouble with Automation, since they fear giving up control, employees get stuck on Liberation because they fear taking control.” (p237)

So, What’s Next

You’ve become one of the NR; You have the time and money to fulfill your dreams and you wake up one morning and say What NOW? Too much idle time can result in an unfulfilled and neurotic life and social isolation. Remember – “Decreasing income-driven work isn’t the end goal. Living more – and becoming more – is.” (p288)

One solution most of the NR have identified is: Continual Learning and Service. Ferriss defines service as: “doing something that improves life besides your own.” P295 Service is an attitude. “Find the cause or vehicle that interests you most and make no apologies.”
Actions

What thought, or idea had the biggest impact on you today?

What is one specific action you will take TODAY from what was discussed?

HOW will you implement this action?

Calendar of Events

First Friday – Wittigs 2018 Avenue B San Antonio 7:30 – 9:00 [Sponsor: UTSA EMBA Alumni Association]
- Mar 2nd: Richest Man in Babylon and Unscripted
- Apr 6: Four Agreements and Future Workplace Experience

Wine & Cheese Wednesday – Wittigs 2018 Avenue B San Antonio 5:30 – 7:00 PM [Sponsor: Haworth]
- Mar 14th: Unscripted
- Apr 11th: Future Workplace Experience

Fourth Thursday – Haworth 2 E. Greenway Plaza #100 Houston 11:30 – 1:00 [Sponsor: Haworth & Wittigs]
- Mar 22nd: Richest Man in Babylon
- Apr 19th: Four Agreements

Fourth Friday – Alpha Home 419 E. Magnolia Ave. San Antonio 8:00 – 9:30 [Sponsor: Alpha Home]]
- Mar 23rd: Richest Man In Babylon
- Apr 20th: Four Agreements

Last Wed – Wittigs 401 William Street Corpus Christi 78401 5:30 – 7:00 PM [Sponsor: Wittigs & Haworth]
- Mar 28th: Unscripted
- Apr 25th: Future Workplace Experience