



WOODS: I want to take half this episode to talk about your personal story and then the other half to pick your brain a little bit. I guess I've known you for, beginning of next year, it will be four years. But even before that, I did follow you, I knew about the work you were doing, I would follow your blog posts. And even since knowing you, when I could just send you an email and ask you a question, I still opt in sometimes when you offer a free giveaway. Like I was saying the other day, you had a thing about travel hacks, and I do a lot of traveling, so I had to opt in to get it. It was a free giveaway. I had to get it. And then one of them was a particularly helpful thing about how to get upgrades at Las Vegas hotel rooms, and I thought, oh, I have to know how this works. I just have to know. So I did eventually talk to you about that, because I wasn't sure if it would really work. And now I feel more confident about it. But anyway, so in other words, I've been interested in the little things and the big things that you've been doing. And you're in – what, are you in your mid 30s? This is going to depress me.

BOOTH: Yeah, mid- going on late-30s.

WOODS: Okay, all right. Well, that's just what I wanted to hear. Well, anyway, the reason your story is interesting is that, first of all, I know you, and secondly, the things you've accomplished are pretty impressive that you've done entirely with the kind of business that you could operate from anywhere. And you indeed have operated it from anywhere. You've lived all over the place. You now live in Argentina. We'll get to that in a minute.

But although I've had certain milestones and goals that I've had for myself – like I'd like to have a day where some big project I do pulls in X dollars or something like that – well, you've had a day, when you brought in \$2 million. You've had over 10 days when each of those days you brought in \$1 million. That's a little bit beyond the aspirations that I've had [laughing], so good for you. But then also, you do a lot of other things, because I know you have properties. Apparently you have like 17 different properties in various parts of the world. At one time, you had over 1,500 websites that you were running.

So I want to disentangle this and figure out how you went from a guy on a sheep and beef farm in rural New Zealand to this master of the universe living in Argentina. So can we start in New Zealand? I mean, when you were a kid, I presume you went off to school, but did any of the schooling you had, did it have anything to do with the work you wound up doing?

BOOTH: Yeah, well, so firstly, I'm definitely not a master of the universe. And I'm also an avid listener of your show, Tom, so believe me, I'm sort of stalking you as much as you're following my blog posts as well, so that's a two-way street there.

WOODS: [laughing] Thank you.

BOOTH: But my background, yeah, I grew up in rural New Zealand, so on a sheep and beef farm, as you said. The nearest town was about a 30-minute drive away, small town, 20,000 people. And just a working class, middle class family. My mom was, still is, a schoolteacher, my dad a farmer, and that was how I grew up. And back then even, probably until I started studying, sort of midway through college, even then, I still really had no idea of this whole, you know, you could build your own online business and work from anywhere. So it was definitely not something that I ever imagined I would end up doing, that's for sure.

WOODS: What did you imagine that you would do? What kinds of things did you study?

BOOTH: So I studied an engineering-related degree, and I think it was just kind of hammered into me that I would go through school, then I would go through college, and then I would get a job, hopefully a good job, and make money. So I knew that studying technology and engineering, that there would be opportunities. I thought there was a safe and steady route to take. And so that was what I was doing. My first job, I was managing a production line in a big factory in New Zealand. And then my second job was in a cubicle, managing supply chain, so about as far away as I could get to the freedom and flexibility I have right now.

WOODS: How did that come about? Did you just walk in one day and say, "Take this job and shove it?" Did you have something already lined up? That's the thing I always would be worried about. Do I have something lined up already? Or am I quitting and crossing my fingers and hoping everything works out?

BOOTH: Yeah, no, I definitely didn't have a master plan. What happened was I did a ski season in Lake Tahoe, California in 2003, and that was where I met my wife, who is from Argentina, and she was doing the same thing at the same time. So we were up there, and now summer break being from the southern hemisphere and enjoying the winter in California in the valley up there. And after that, I sort of decided, look, I want to go back to Argentina and see if this thing works out with my wife.

And in Argentina, I loved it over here. I'm still here now, whatever, 17 years later or whatever that is. But I've realized that, look, I can't speak Spanish. I'm up to my eyeballs in student loans. I need a way to make money, and it really needs to be online, because if I'm tied down to one place, if I'm in New Zealand, then I'm not going to be able to be in Argentina, and I want to travel and do all this other stuff. So I kind of went down this rabbit hole of investigating and studying what could I do online, and that led to all kinds of weird things, some of them that you sort of hinted at the beginning there.

WOODS: And this is all back in — so what are we talking about here? It was early 2000s that you met the woman who became your wife, and then what year was it that you went —

BOOTH: Yeah, 2003.

WOODS: Yeah, okay, so what year was it then that you started working completely on your own?

BOOTH: I started my online business in 2005, and I managed to go full time with it in 2007, 2008, around there. So it took me I would say two and a half years of sort of doing it as a sideline gig, because I didn't know what the hell I was doing.

WOODS: Right, yeah, that's the usual sort of thing. All right, so a little later on, I'm going to get into the specifics, a little bit more specific of exactly what you did. But just give me the basic outline. What was the first kind of business model, let's say, that you were pursuing? And did you have any false starts, like you were trying to do something that after months of working at it, you realized this just doesn't work, or there's no market for this, or whatever? Or was it all successes?

BOOTH: It definitely was not all successes. I've had more false starts than most people, probably. But what I did to begin with was I was buying these camera SD cards for digital cameras. I would buy them on eBay, and I would ship them over to New Zealand, and then I would sell them on the New Zealand version of eBay. So that wasn't really online marketing. It wasn't really an online business. I was just kind of like a middleman. But when I was in Argentina, when I really kicked things off, I switched to attempting to do affiliate marketing, so selling other people's products and making a commission, essentially. And yeah, with that, I failed miserably for quite a long time. But little by little, I started learning and I started finding different sources of information online and I guess just getting better at it. And little by little, I started making more money.

WOODS: So affiliate marketing was the first model that you really get into?

BOOTH: Yeah, that was the first thing —

WOODS: I mean, yeah, other than the other thing.

BOOTH: Yeah.

WOODS: Okay, so why didn't you just stick with that?

BOOTH: Why didn't I?

WOODS: Yeah. I mean, why would you branch into something — like, for example, where I am right now, I do some affiliate marketing. I have my own products. I have a podcast, you know, whatever. Now, there are numerous other business models I could also follow. I could start an e-commerce store and drop-ship stuff from China, whatever. But why would I? I've already got a functioning business, and I'm already doing well. Why would I add more to it? So why did you branch beyond what you were doing?

BOOTH: Yeah. So I think with what I was doing, I was able to systematize things quite nicely. So I still have a multimillion-dollar affiliate marketing business, and much of that is what I started in 2007, 2006, round around about that time. So it's still in existence. But I think for me, it was about diversifying. I realized that selling physical products was something that I could do and scale quite nicely, so I got into that. Even local marketing, I realized that that was something I could do and enjoy, and I got into that. But at each turn, always approaching it with the objective to systematize and then step away, or in some cases, even like sell. So I sold something like 1,500 different websites in just a couple of transactions. I sold one e-commerce store for 150 grand, and it was a baseball-related e-commerce store. So it's either I set it up to sort of run on autopilot on its own and be self-sufficient or look to sell it, and that's kind of always what I've done.

WOODS: Were you teaching yourself all this stuff? Because in my case, I've taught myself some of it, and then I paid to have other people teach me the rest.

BOOTH: In the early days, I was trying to teach myself, but I soon learned that it was kind of like the slow path, because there was just so much that I didn't know. So I would say that my biggest gains that I've had and the fastest results I've had have been when I've had some kind of a mentor or at minimum sort of a recipe to follow. And that's when I've been able to tap into other people's expertise. And then once I learned the system, I put my own twist on it, and then try other things out, as well, to work in conjunction with whatever it might be that I'm doing.

WOODS: So, let's see. As the years go on, you obviously go from maybe simpler things — I don't know, would you say you're going — with the sort of websites you were creating, like you're talking about you had a baseball-related e-commerce store, and then I think some of these other websites you had were seasonal, like they had to do with Halloween or Christmas and things like that. And I assume you just had products on them that you were earning commissions on? You weren't actually making these products?

BOOTH: Yeah, I think one thing about affiliate marketing, it's a great business model and everything, but at the end of the day, you are not in control of every part of the process. So I guess that's one of the downsides. And there are plenty of upsides to affiliate marketing, believe me, but that was one of the downsides. And I wanted to be more in control of every part of the process. And the reason for that is because I had a few, I'd say, sort of epic failures along the way when I let my destiny rest in the hands of other businesses.

And one example of that is Google. We were selling a lot of physical products through our own stores and sending a lot of traffic using Google ads. But then one day, I wake up, and the Google account — you know, I got that horrible email saying that my ad account got shut down, and to this day, I don't know why, because we were just selling the most mundane, boring physical products, not doing anything funny at all. But that was a good example of

when my destiny is in the hands of a company like Google or Facebook ads and things like that, you're not really in complete control.

And the same with affiliate marketing. So I've had it before, where I've been successfully selling something as an affiliate, driving a lot of traffic, making a lot of money, and then just out of the blue, I can no longer sell that product because the terms and conditions have changed, or in another few cases, I've had where the commission changes. So perhaps I was selling something for 100 bucks and making \$50 commission on each sale, and then all of a sudden, they just changed the terms and I'm making 20 bucks a sale. So these are the things that can happen when you're not in control.

WOODS: Right, right, right. I mean, that actually reminds me, if people are long, long, long-time listeners of *The Tom Woods Show*, they'll remember early on I promoted a coding school called Code School. And I did that on an affiliate basis. They didn't know who I was. They weren't paying to advertise. I did it to earn affiliate income. And it did really well. And then one day, they just shut down the affiliate program altogether. That was it. I was doing great, and then all of a sudden, nothing. So you'll notice all of a sudden, it just stopped on the show. That's why. I'm not going to promote them for zero.

But also, another thing that would be out of your hands is, I think these days, we're talking at the end of 2019, Google tends to downgrade content-thin websites, which basically a lot of these affiliate sites tend to be. If you're selling Halloween products as an affiliate, there aren't like lengthy blog posts about the pros and cons of each item, and so Google downgrades that. So it's hard for people to find you. You've got to find other ways to drive the traffic. And I think that would just be a pain in the neck to try to do.

BOOTH: Yeah, it's absolutely the case. And you mentioned thousands of websites. I had 1,000 websites just in the Halloween niche, and they were what we call exact-match domain names. So I had the likes of SpidermanCostume.com, and anyone who wanted any kind of a Spider-Man costume, they would come to my website. We had kids costumes, adult costumes, even baby costumes. And we had this for a lot of different characters that were the rage, so SpongeBob SquarePants and everything you could imagine in between. But they were quite thin sites, like you're saying. They didn't have an enormous amount of value, because how much value can you add if you're just writing about a Spider-Man costume? I can provide all the different sizes and stuff, but if it's not my costume or my product, then I'm somewhat limited in what I could do. And the writing was on the wall, really, with Google. They even came out and said, look, we want to encourage this kind of thing, not this kind of a thing, and they were pushing people, especially in affiliate marketing, in the direction of being more value added, and it was just time for me to change direction, really.

WOODS: Well, let me tell just a quick tale of woe, but it's not pointless. I learned something from it. I have a digital product. that I've had for seven and a half years now, LibertyClassroom.com. It does really well, and it's still going strong, seven and a half years later. But at the five-year mark, I wanted to have a special blowout sale. And the five-year mark falls on, obviously, a specific date. It was April 9th, 2017. So I prepped my folks to expect a big, big blowout sale that day. So that day, over and over, April 9th, April 9th, April 9th, and that was when I was going to have a really big sale that I thought would bring in a lot of revenue. Now, it did, but the problem was, I kid you not, that exact day, I get notified by Facebook that my ad account has been shut down. On that exact day.

BOOTH: Oh, geez.

WOODS: And I thought, what? And they said because of some kind of suspicious activity. What are you talking about? Well, sure enough, they looked into it, and they realized it was their error. Of course there's no suspicious activity. I hadn't even been using it. I don't know where that came from. So three days later, they reinstated it. But that doesn't do me any good. So I couldn't very well say, well, I'm going to delay this a few days. I have been hammering home April 9th like a fanatic. I had to go through with it. So I had to do it with one hand tied behind

my back, and that's when I'd said to myself, well, I guess I'm going to find out today whether email marketing really works, because that's what I've got left.

And when I realized just how well it worked and I just hadn't been doing it right up to then, I realized I don't need these extra platforms as much as I thought. I have built something that I own, that is my own thing, namely my email list. And turns out, that does way better than some Facebook ad would anyway. Now, I'm still going to use Facebook ads because they make me money, but it reminded me of the importance of having your own platform, so that if push should ever come to shove, it's not the end of the world. If one platform either changes its rules or it's taken away from you for some reason, you can still hang on.

By the way, this happened to me on Amazon. On Amazon, I got an email saying my affiliate account had been shut down. Can you believe this? I got an email saying my account — And at that time, I was earning a lot from Amazon affiliate stuff. I don't earn as much anymore, but I was earning a lot from Amazon affiliate stuff, and they just shut it down with no recourse. So I called them, and they have these people who are supposed to deal with the affiliates, and their job is to say nothing. It's to be as uncooperative as possible. I said, well, what did I do? I mean, just give me a hint. What could have gone wrong? What did I do? They couldn't give me an answer. They wouldn't reinstate me.

So I went to my audience, which is a huge audience, and I said, does anybody, does any one of you work at Amazon, who could do a manual review of my account? And sure enough, somebody stepped forward and said, yeah, what's going on? I said, they took my account away, they didn't tell me why. And he looked it over, and he had some people look it over, and he said, yeah, this is our mistake. There's nothing wrong with your account. And they reinstated me. Now, I was lucky that I had a big audience. If I was just Joe Blow, I would have been devastated.

So although it's great to use big platforms when you can — you should use anything that's available to you — in the background, the lesson that I've drawn from all this is make sure you're also at the same time building something that belongs to you. And there's no greater thing that belongs to me than my email list. So even if the sky should fall, I still have that.

BOOTH: Yeah, absolutely. And I think with any time you're leveraging Google or Facebook or Amazon or any of these big companies, it's not a case of if something like this is going to happen; it's only a case of when. I mean, eventually it happens to everyone. And I'm not trying to scare people off; you should still use these things, but just be aware that you don't want to be that one-trick pony that's only got that one method up your sleeve, kind of thing. It's good to diversify, have different traffic sources, different income streams, and own as much of the process yourself as you can, because that's really where you get the freedom. You own your own email list. That's yours. You can do what you like with that. You can switch from one autoresponder to another. I mean, you're in control.

WOODS: All right, now I want to ask how you got from where you were, so you once you settled down — so you still do affiliate marketing, and you're doing some e-commerce stuff. You also do training programs, so we'll talk about all those things in a minute. But with your money, you then diversified to the extent that you've got all these properties. Now, what is the role financially for you, in addition to your online business, is holding properties, and how do you evaluate whether a property is a good investment for you or not?

BOOTH: Yeah, so I think my view on property is that that's where I like to store my wealth. That's not how I generate my wealth, but it's kind of like my bank. It's how I store my wealth. And the idea is that that appreciates in value over time. So what we started out doing was buying properties in New Zealand, where I'm from, and we got to a point where we had quite a lot there, 14 or 15 different properties that I actually held freehold. So no mortgage or anything like that. And we wanted to diversify, and I got a couple more in Argentina, and went on to buy four pretty nice condos in Manhattan now.

So really, the idea with these is that they are good places to store my wealth, but it's not my business, it's not how I generate my wealth. I think for me, I've always been interested in having passive income, and I believe that lots of small streams can make a pretty big river. So that's also why I've got this diversity happening online, different businesses online. And some bring in more than others, but collectively they do well, and property is just sort of part of that portfolio. It's also my fallback plan. If something went wrong or there's some major change, I know that I've got that as my insurance policy now.

WOODS: Yeah, yeah, that's terrific. All right, let's take a few minutes to go through pros and cons of different things people might do. And let me start off by just saying that kind of the business model that I have recommended — now, not to the exclusion of others. There are a lot of different things people might want to do. But just because of the sheer simplicity of it, and because you could start doing it literally today, you could get started doing it is, is the simple one of you find some niche — and preferably one that you enjoy and you wouldn't absolutely loathe having to be involved in day in and day out, so preferably something you like. And you have to take some time to evaluate whether it's a profitable niche. And the fact that there's no competition in it might actually be a bad sign, right?

BOOTH: Right.

WOODS: It might mean, yeah, there's no competition because there's no money in it. So you have to be clever about this. But you come up with some niche, you go to message boards or forums or whatever, websites and blogs, and you find out what kinds of things are troubling these people. What kinds of things keep them up at night? What problems are they trying to solve? And you come up with the answer. I mean, you research it, whatever you have to do to do that. Because half the time, a lot of the things that people want to learn, they're just too lazy to look it up, but you can easily find it.

So you package something into something simple, a checklist or a list of resources, helpful resources. Or it could be a video or a video course or an eBook. But I have a friend who has tested all these at his business, and he says you would think like the big video course would be the thing people would want to get, but honestly, I just came up with a checklist and that did much better, because most people realize I'm never going to go through this video course. I know that, so I'd rather just have this little checklist.

So anyway, you devise something, and you offer that to people for free in exchange for their email address. So there's some work involved. There's always going to be work. But once you have that email address, now you can follow up and market to them other things that that you can find. You can market to them products that you earn commissions on. You can find these products at, let's say, Clickbank or FlexOffers or ShareASale or any of these sorts of places. And that's it. So you offer something for free in exchange for an email address. You use a service like LeadPages to have a little squeeze page that you just collect the email address on. You use an autoresponder service like AWeber, like I use, to then follow up with people with more offers.

Now, you have to know what you're doing. You have to email the right way. You've got an email like Woods does and not just constantly badgering them with, "hey, 50% off this brand-new product that is exactly like the product I promoted to you two weeks ago." You can't do that all the time, right? But that's the simple, simple, simple model.

Now, I've seen among my listeners that generally when they have an online business, they tend to gravitate toward print-on-demand, because they've got some niche and they make T-shirts and mugs and clocks and whatever it is, because it's easy for them to visualize what that involves, what's involved there. They can visualize themselves doing it. Same with e-commerce. It's easy to understand. If you have a Star Trek niche sort of e-commerce store where you're selling figurines that you get from China or whatever, it's easy to understand that model. The figurines cost me \$1.50 apiece, I put them on my site, and I sell them for

\$10, and I keep the difference. I mean, everybody can understand that and see themselves doing it.

But once I start getting into things like affiliate marketing, when somebody else makes the product, somebody else does all the customer service, all you have to do is just drive people to go buy it and your job is done, even though that is a simple model, because it's not something people are familiar with — people have seen stores. They know what stores are like. They've seen people selling mugs. They know what that's like. They can visualize themselves doing that. They can't so much visualize themselves doing affiliate marketing, because it just seems too advanced for them, somehow. So there are some models that just seemed like, I don't want to do this. So I would say e-commerce is by far the model that resonates with my folks. But you've done basically everything there is to do. So can we start with affiliate marketing and you give us what the pros and cons are?

BOOTH: Yeah, sure. So, yeah, we have to do it. So with affiliate marketing, I think a lot of people get into it — and the way that you laid it out is really the best way to go, is to keep it super simple, create something like a downloadable, valuable resource like a checklist, and get that email of the person, so that way you are able to continue that conversation. If you don't make a sale the first time around, you can send another email. And I would also say, these days, if you can you want to get the cell phone number, get them following you on social media so you're in touch in multiple ways.

I think the big thing with affiliate marketing is the traffic. Affiliate marketing, I mean, there's two ways you can go with traffic. You either buy it, or you get it for free. And free traffic with affiliate marketing takes longer to get than free traffic with selling physical products, and I can explain why that is in a second. And then paid traffic with affiliate marketing can be a little bit more complex than paid traffic was e-commerce physical products.

But I think if you are going to do affiliate marketing, the upsides are that once you get something set up, it can be very hands off. You don't need to worry about customer support. It's a digital product that you're selling, so there's no inventory, no delays in delivery, anything like that. So it can be good. But there are a few moving parts. You're going to need a website. You're going to need an autoresponder, like you mentioned AWeber, and a few other sort of bells and whistles to make everything work.

But the biggest thing is traffic. So I think there's a huge opportunity there, but my big advice would be if you're going to do that, keep it super simple. And this really goes for all the models. Your success will depend on getting traffic and being able to convert that traffic. So there are only a few things that are going to impact those two factors. If you spend all your time worrying about how you're going to get traffic and how you're going to convert it and try to ignore everything else that you could be doing, then you probably have the best chance of seeing some results with that.

WOODS: With regard to a website, by the way, I think you could easily do affiliate marketing with no website at all. All you need is a squeeze page, and then you do your higher affiliate marketing just through email follow-ups.

BOOTH: Yes. Yeah, so when I say you need a website, you'd need kind of at minimum a squeeze page. You could run the whole thing through your email and everything after the fact, but you'll need some way of capturing them. And I say you need a website because there are other physical product businesses out there where you won't even need a website. So just comparing it to that.

WOODS: Okay, so then with e-commerce, there are numerous kinds of e-commerce businesses.

BOOTH: Yeah.

WOODS: And I'm pretty sure you probably had your hand in all of them at one time or another. So what are the pros and cons of each? And is there one that you basically feel like is — see, it's hard to say, because I could ask you which one's the easiest, but also which one's the most profitable? They may not be the same answer.

BOOTH: Yeah, for sure. Well, I'll do my best to kind of really boil this down to simple takeaways for people here. But I look at it as there are really three different types of e-commerce physical product businesses, and one that many people know a lot about these days is selling physical products on Amazon, using fulfilled by Amazon. So this is where you come up with a product. I'll give you an example. Let's say a camera backpack, a special backpack designed to carry your digital camera. And you slap your label on it. Maybe you make a couple of customizations. You manufacture 500 of these things. You send them into Amazon. You get your listing up on Amazon. You don't need a website. People come and buy that camera backpack, and you get paid the profits of doing that. And that's a great business. We're involved in that in a big way. In fact, a couple of our apps, we started out selling on Amazon and that way, and now we're in CVS, Walgreens, Walmart, all over the United States. So it can be a great launchpad.

However, the downside for people getting started is that you need to make a significant down payment. So normally you're going to have to order 500 units of a product. And if they're costing you 10 bucks a pop, that's \$5,000 of investment and inventory before you've got anything back. You're going to have to come up with and do some work on branding, developing the product. And this is even before you get to Amazon. And then once you're on Amazon, the competition is quite huge, because this has been a popular model for quite a while now. What a lot of people don't realize is that there's a lot of competition, and there's not that many big-selling products on Amazon.

So if you're familiar with Amazon, you'll know there are different categories. There are in fact 39 categories on Amazon that you can sell in. And each one of these categories has got a top 100 product list. And those top 100 products, they're the ones that make all the money. They would make 95% of the money that's made selling on Amazon. So that means 3,900 big-selling products that would make 10 or 20 grand or more per month on Amazon. But there are 2 million sellers trying to break into this sort of selective list of 3,900 products. So the competition is large.

The upside can be huge, though. I mean, you've got a traffic ecosystem already built for you. People, they're just waiting to buy what you've got, and they're searching and they're finding it. And of course, Amazon takes care of the heavy lifting. You don't need any website. But that would be the first physical product model, and hopefully I haven't overcomplicated that for people here, but that's more or less what the first one is. You want me to dive into the second one, Tom?

WOODS: Yeah, please do. Just give us a little seminar. Yeah, absolutely.

BOOTH: Okay, so then the second one is drop-shipping, and that's basically where you don't hold any inventory. You build up a store, and this is a store of your own. It might be called TomsAmazingGadgets.com. And then you put products in that store. So I'll give you a real example. We were selling musical equipment, and we had a little microphone sold for about \$20. We would buy this thing for about \$4, but we wouldn't buy inventory in advance; we would only buy that inventory once we made the sale. So someone is searching for us on Google, they find our website, or maybe they see one of our ads that we're running on Facebook for the certain product. They buy it. Once they've purchased it, it's all automated, but we send an email automatically to a supplier, who in most cases is in China. They receive it, and they send out the product to the buyer, who might be in Seattle or Houston or God only knows where. It could be anywhere.

Now, the beauty of that is you don't have this inventory hurdle. You don't need to buy thousands of dollars' worth of inventory when you get started, because you drop-shipping. You

don't own the inventory. You're selling other people's products. You also don't have to worry about developing your own product. You don't have to worry about Amazon competition either, because you're not selling on Amazon. However, you do have to worry about getting traffic, because you need to drive your own traffic. You're not tapping into the Amazon ecosystem like we were in the first example I gave you.

The other big couple of big downsides, which are a real pain, quite frankly, are delivery time. So everyone is accustomed nowadays to ordering something and getting it almost the next day with Amazon Prime and things like that. Delivery time from China, best-case scenario, you're probably looking at 10 days, and oftentimes it's a month. And even if you are explicit that, look, it's going to take 24 days for your product to arrive, people still get frustrated. Customers still get frustrated waiting. They want it tomorrow. That's one of the downsides.

The other is tariffs. It's like the goalposts are moving all the time at the moment with more tariffs, and we just don't know where things are headed. So there's that uncertainty, and certain tariffs have eaten away at the profit margins. And of course, paid traffic is what you're using. But that's also a great model. We're still heavily involved with that, and we do large volumes of sales on that per year, so there's a second option.

And the third option, and this is the one which I think is probably most cutting edge, I would say – it's not necessarily anything new, but it's kind of been reinvigorated and rejuvenated over the past year or so, at least in our company. And that's using the drop-ship model, so the same as the one I just explained, except instead of using Chinese suppliers and Chinese manufacturers, really focusing on products that are already in the USA, and for the most part, USA manufacturers. And there are millions and millions of millions of different products that you can sell that are either manufactured in the USA or are already in the USA.

So it's kind of like you get the best of drop-shipping, in that you don't need large down payments; you've got speedy delivery time within a couple of days; there are no tariffs to worry about; you don't have your destiny in Amazon's hands because it's your own store; you're getting all the details of the buyers. But you can still tap into this e-commerce business and do really well with it. And that's something that we're focusing on a lot now, and we're seeing really, really good results for that. And the funny thing for me is that this is something we were doing way back in 2008, 2009. I was selling these big, heavy barber chairs back then. And this is obviously a long time ago, and it wasn't as automated or streamline as it is now, but it was basically the same model. It's a really, really simple model, which I think helps for people getting started, because they can understand what's going on. But there's also unlimited scaling potential and many other good things to love about it.

WOODS: Wow. So all right, is there anything else, any other kind of approach we should know about? Or is that –

BOOTH: The other side of e-commerce is, of course, print-on-demand. That's a form of e-commerce, T-shirts and things like that. That's not something that we do in our business. There's nothing wrong with it; it just hasn't been a path that we've been down. We've focused on these other three types that I've spoken about. The three that we've mentioned, these are ones that we've got really quite big businesses in, so they're the ones I would recommend people look at.

WOODS: Yeah, okay. I mean, personally my instinct – and I'm just kind of speaking out of my you-know-where here – is that it's easier to scale e-commerce than print-on-demand than print-on-demand. But I don't know that that's true. One of my listeners actually now has a podcast on doing print-on-demand, because he's been doing – he bought a training program that I promoted. And last Christmas, we're coming right up on Christmas again – last Christmas, he brought in 25 grand in revenue in the month of December doing print-on-demand, which, you know, most people would be pretty happy with that kind of result, so it's not to say that it doesn't work. It does work, but I know that your experience has been in e-commerce stuff.

All right, well, what I think we'll do — because I know you're going out of town for a while and you're going to be inaccessible, so first of all, I appreciate you fitting me in at the last minute like this before I have to go for Thanksgiving. But like the beginning of the year, we'll revisit this as people are, let's say, making their New Year's resolutions. Like, this year, I'm really going to stick it to my boss, I'll start something for myself or whatever — we'll come back on and go into more detail about what are the steps. I mean, now people kind of know what they can do, but not how, so maybe we can do all the steps at the beginning of the year?

BOOTH: Yeah, we can flesh out any of these that you want to talk about in more detail, and I'd love to get back on, and hopefully I can provide some value to your listeners.

WOODS: Well, first of all, the travel hacks — that Las Vegas upgrade thing alone has made you an important person in my life, but also just learning all this stuff from you and watching you do it, and I'm on your email list, and I see what you're doing — in fact, geez, some time I've got to pick your brain. When you promote as an affiliate, you do it in a unique way that I haven't seen anybody else do, and I'm not sure how you're doing it, but you keep beating me every time we go head to head.

BOOTH: [laughing]

WOODS: [laughing] So I'm not sure you'll tell me the answer —

BOOTH: I think it's just luck, Tom. I don't think there's any secret there.

WOODS: [laughing]

BOOTH: That's my story, anyway. I'm sticking to it.

WOODS: Well, listen, thanks again, Aidan. We'll talk again soon.

BOOTH: Thanks, buddy.