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In-depth reviews of best-selling business books.



Million Dollar Weekend

The Surprisingly Simple Way to Launch a 7-Figure Business in 48 Hours

By Noah Kagan

Noah Kagan is the Chief Sumo at AppSumo.com, an 8-figure company that teaches lessons on how to start a business, grow a business, and improve your marketing. Before AppSumo and Sumo.com, he was the 30th employee at Facebook reporting directly to Mark Zuckerberg where he helped build the Facebook Ads platform. After Facebook, he was the 4th employee at Mint.com.

A Book Review by Soundview

Launch a Seven Figure Business in One Weekend

Noah Kagan believes he has a plan for helping people create hugely successful businesses in a short amount of time. He believes these businesses are best started right away, without delay. Otherwise people can waste time overthinking plans which decrease the likelihood that a would-be entrepreneur will ever actually launch their business. His aim in his book, *Million Dollar Weekend: The Surprisingly Simple Way to Launch a 7-Figure Business in 48 Hours*, is to help overcome these hurdles and launch people on their way to business success. His book walks his readers through idea generation, quick idea testing, the initial launch, and the acquisition of paying customers. The main principle behind his book can be found in a quote from Buddha at the beginning of Part 1: “There are two mistakes one can make along the road to truth...not going all the way, and not starting.” He attempts to help his reader overcome both of these challenges in his book that he wrote along with Tahl Raz.

Start It

In his first section, “Start It,” Kagan convinces his reader to jump right in to launching a business, and then he discusses the benefits and necessity of asking what you hope to receive. Kagan is not shy about the career failures and near misses that helped define much of his entrepreneurial career. The first of these failures came when he failed to get hired on by Microsoft after interning with them, and the second came as he had an offer rescinded from Google because of his math skills. He eventually landed a job with a then burgeoning Facebook, but he got fired, being called a liability for talking about issues he ought not have outside of the office. All of this led him to believe that he needed to learn to succeed as an entrepreneur on his own. These failures gave him the freedom to forge his own path.

Kagan began numerous ventures in an attempt to rehabilitate his own sense of worth after these failures. Eventually he heard about a new product, My Mint, that he believed would be a huge success, and despite having no real experience as a director of marketing, he was able to hustle his way into the position. Once

there, he succeeded in helping My Mint get a million users in its first six months, 100,000 of which he acquired before My Mint even launched. Kagan then spent his free time launching what would become Gambit, and by this point believed he had successfully developed a formula that could help launch 1 million dollar businesses in a weekend. He says that, “I was beginning to see that to live well as an entrepreneur, I just needed to stop thinking so much and go get busy. That meant starting small, starting fast, and not worrying about what I didn’t know.” This leads to what he calls the “NOW, Not How” habit.

Kagan believes that one way would-be entrepreneurs can motivate themselves at this early stage is to figure out what their freedom number is. A freedom number is simply a short term goal for how much revenue you want to take in monthly. Some people choose a number that can replace their monthly income while others start much smaller. The key is that the number is attainable and specific in order to help you begin the process of creating your business.

Kagan subtitles his second chapter, “Get a Gold Medal in Rejection,” and in this chapter, he wants his reader to become comfortable with rejection because rejection means that they are asking for what they want and are pursuing it. He learned this lesson from his father who was a salesman. He would watch his father rack up rejection after rejection, and when he questions his father about how he can handle this, his father tells him that he sets a goal of getting 100 rejections every week because this number of rejections means that he will also get some people who will say yes. Kagan calls these rejection goals, and Kagan realized early on in life that “the upside of asking is unlimited and the downside is minimal.” Most people, he maintains, simply do not ask for what it is that they want, and he thinks that this ask avoidance is the reason many people do not succeed in their ventures. He goes on further to explain his belief that most people who say no are merely saying, “not now,” and he goes on to explain the value of persistence, saying “studies show that if you initially get a no, your follow-up ask is TWICE as likely to get a yes.” He thinks this persistence is easier to achieve if you realize that you are attempting to help someone by selling them a product that will actually help them. Viewed in this way, “Selling is Helping.”

Build It

When it comes to building a business, Kagan insists that it is important first to make sure that there are actually enough customers to sell to in order to make the business the success you want it to be. He knows that customers care about solutions to their problems, not products, so a would-be business owner needs to make sure that their product is actually filling a real need. He gives a couple of tips for finding these solutions: one is to move an idea from one sector into another. A second tip is to search your own life for problems and then attempt to create a product that would solve this problem. He says, “Your job, as a Customer First entrepreneur, is to listen to the problem your customers want solved, create a solution to it, and validate that they’ll pay for it.” This Customer First mentality is different from what he calls the Founder First mentality in which en-

trepreneurs focus on what it is they want to sell rather than on what it is the customer wants to buy. He gives an example of a woman who took one of his classes who decided to launch a cookie business. She did not spend a lot of time developing a business plan and creating a minimally viable product. Instead, she made a post on her Facebook page asking if anybody wanted to purchase cookie baskets, and she learned that people did. This turned into a successful business for her. He calls approaches like this zero-risk because there is no large upfront investment. People simply ask if anybody wants their product, collect the money, and then produce the product.

When looking for customers, Kagan encourages his reader to look to their own zone of influence first, saying “seasoned entrepreneurs almost always find and create opportunities within the context of who they are, what they know, and especially who they know.” Facebook started when Mark Zuckerberg emailed his friends asking them to try out his first version of Facebook. He encourages his readers to seek out problems and then determine what problems they can solve that they are also passionate about and that there is also a market for. People can also use search engine queries and existing marketplaces to find problems to solve. He encourages his reader to create a list of ten problems they could solve and then narrow it down to the top three to proceed with.

He then moves on to discuss how to find out if an idea is a million dollar idea. His reader can do this by asking themselves three questions:

1. “Is this a million-dollar opportunity?”
2. “What’s my model?”
3. “What if it turns out it’s not going to work?”

He encourages his reader to avoid trying to strum up demand and instead figure out what already is in demand. The best way to determine if there is demand is to first determine whether the existing market is “dying, flat, or growing.” This can be done by looking at Google Trends as well as looking at Facebook ads to determine the size of the actual market out there. Then he encourages his reader to do the most basic of math to see if the potential for a million dollars is there. This can simply be done by taking the existing number of people in the market and multiplying it by the profit per product with your intended price, understanding that realistically a person will likely only sell to 5 or 10% of that market. If you determine that your market and price cannot reasonably land you in a million dollar profit range, he offers a number of solutions including changing the product or service’s price and looking to more lucrative markets to pursue. Most successful businesses, Kagan maintains, have to make these pivots at times.

Kagan then gives his reader his “48-Hour Money Challenge” in which he challenges people to find three customers to spend money on their product or service within 48 hours. He finds this validation critical because many people may say they want a product, but then they become wary when they actually have to pay for it. This process can also help save time and money and



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provide an impetus to keep going. One way to find three customers is through pre-selling. This is where you simply approach people and ask them to buy your product or service. This is best done by creating a Dream Ten list consisting of those people most likely to become customers, and the best way to find this list is to start with the people you actually know. People can also check their Facebook groups, LinkedIn Connections and other groups as well as people that they know. When approaching this list of ten people, he encourages his reader to first listen to what it is that their Dream Ten actually wants and how much they would be willing to pay for a solution. Next he suggests moving the conversation on to provide options that the person would be willing to pay for before transitioning to selling which can be as simple as saying, “For \$50, I can do it today. Sound good?”

Kagan wants his reader to remember the value of rejection and encourages them to ask the potential customer why they are not interested if they say no and what could make the offer better. He also suggests asking them if they know of anybody else who might be interested. Validation can also happen over Marketplaces by offering a product or a service and seeing if people are interested in purchasing it as well as by setting up ads that lead viewers to a landing page where the product is offered. This last approach takes time and money, and if you choose to use this approach, Kagan recommends limiting the time you spend on it to forty-eight hours.

Grow It

Kagan moves on to discuss social media and its importance in business. He believes that people want to do business with other people, with friends. Social media, therefore, is important because it consists of a group of people who already know you. For this reason, a smaller following of committed followers is more valuable than a higher number of people who do not pay much attention to your message. He explains how he raised \$30,000 once in donations for a charity, and when he looked at the 102 people who donated, he knew most of them. This goes to prove that his huge audience was not the cause of donations it was his smaller circle of people he was more intimately connected with.

He then urges his reader to find their own unique angle, the thing that sets them apart from everybody else. This can be challenging, but it is a crucial step. Once your unique angle is found, it is then important to figure out what social media platform or platforms you will use. These can include Instagram, blogging, podcasting, or any other of a number of social media platforms. Different platforms will work better for different people and products. Once an angle or a platform is determined, he encourages his reader to instantly update their biography

on that platform to explain how they can help those who view their profile. Kagan maintains that people want to be guided, not lectured at. Because of this, he encourages his reader to tell their audience what works for them instead of directly telling them what they should do.

A main benefit of social media is that it can lead to the development of an email list which can be hugely profitable. He maintains that “Email is the king and queen of communicating with customers.” This is because with an email list, you are not beholden to algorithms created by other platforms. You can reach your reader directly. He believes in the importance of developing an email list at the outset of a venture and maintains that most people regret not starting one sooner. It is best to create an email list by first creating a landing page. A landing page is simply a place on the web where people can go to sign up for your email list. This does not need to be complicated. He says, “All you need your website to do is to communicate a value proposition and provide a way to capture emails.”

To find their first ten email subscribers, Kagan encourages his readers to go to their Dream Ten, people they already know. To then get to fifty subscribers, he suggests promoting it whenever possible including in email signatures as well as in profiles on social media. Then to get to 100 subscribers, he encourages people to post their landing page wherever “you already have a social presence,” including Facebook, YouTube, and Reddit or any other social media channels you use. He also recommends using a Lead Magnet to get more addresses. A lead magnet is something you give to your subscriber in return for signing up for your email list. It does not need to be elaborate. He recommends his reader spend no more than two hours creating their first lead magnet. People are more likely to open up their first emails than later ones, so he recommends setting up an autoresponder to automatically email anybody who signs up for your email list. He sends out a welcome email and then a connections email where he asks his subscriber to follow him on social media, and then he sends out a content email giving them a valuable piece of content.

Kagan then moves on to marketing. He shares a number of considerations for his reader to think of when creating a marketing plan. First, he wants his reader to come up with a specific goal. He explains that when he worked for Facebook, he proposed an idea to Mark Zuckerberg. Zuckerberg turned it down because it did not help him get to his goal of one billion users. He was set on that number. A specific goal can keep you on track. Next, he encourages his reader to use an experimental approach to marketing, trying out different approaches and seeing what works best, rejecting what does not work. It is important to start with the goal in mind and then work backwards to make that

goal a reality. Kagan says, “You never know what’s going to work when it comes to marketing.”

Then it is time to look to customers in order to determine who the ideal customer is. This can be done by looking to see what current customers have in common and then trying to reach more like minded people. Then he suggests creating a list of ways to reach these people while considering the anticipated number of sales per method. It is important to double down on what works and abandon what does not. He believes thirty days is sufficient to determine whether a marketing experiment is successful. Finally, he recommends finding ways to make current customers happy because they will be more likely to refer your business to others as well as to buy from you in the future.

Kagan ends his book discussing the importance of living life on one’s own terms. He found himself, at one point, in tears in a meeting because his life did not look like what he wanted it to look even though he had created a successful company where he was in charge. This professional success did not automatically buy him the freedom he sought and that he believes most entrepreneurs seek. To avoid falling into the same trap, Kagan recommends his readers create a list of their ideal year, everything they would like to do and accomplish in that year. He then suggests they take the most important points on that list and break it into different categories. These categories help to ensure a well rounded life that is not just focused on work or health or any other category that is important but not wholly sufficient. Then he recommends his reader pursue each of those categories each week to ensure a well-rounded life. At the end of the week, people can highlight each category with its own color to ensure that time is spent working in all areas of import. An accountability buddy can also help with this.

Noah Kagan, along with Tahl Raz wrote *Million Dollar Weekend: The Surprisingly Simple Way to Launch a 7-Figure Business in 48 Hours* in order to help readers follow Kagan’s plan to successfully launch a million dollar business in a weekend. He maintains an insistence on expediency throughout this book so that readers do not get caught up in details that ultimately prohibit the launch of their ideas. This is where he believes many people fail. The book is peppered with challenges throughout to help readers start on their own path to success. In addition, Kagan includes references to successful businesses that followed this plan, culminating in both a practical, inspirational book that can help readers achieve the lives they desire.