

# Episode 65

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## SUMMARY KEYWORDS

thinking about your thinking, mental models, Michael Simmons, Thought Leader School, entrepreneurial journey, collegiate entrepreneurship, Extreme Entrepreneurship Tour, burnout and seasons of life, curiosity-driven business, goal mindset, thought leadership, lifelong learning, Warren Buffett, creator economy, masterminds and networking

## SPEAKERS

Jason Duff, Michael Simmons, Ethan DeLeon

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J

**Jason Duff** 00:00

I do like these, these lessons of seasons of life that, that Michael was sharing. Um, we as a company, and, and it reflects a lot of the leader, is we're going through growth, and growth requires you to create space to think. And I'm challenging, uh, Michael, and, and where Ethan brings this up, is I'm challenging a lot of our team to pause and we're asking the questions about why do— why are we doing this? And is it— does it tie back to the purpose and mission of what we set out to do, or do we need to stop doing this?

E

**Ethan DeLeon** 00:40

Welcome to the Small Nation Podcast, brought to you by CoverLink Insurance, where people are more important than policies. On this show, we unpack lessons from entrepreneurs, break down development strategies, and do deep dives on small town success. Our goal is to provide value to our listeners by hosting conversations that teach, inform, and inspire. Hey everyone, my name is Ethan DeLeon and I'm here in the studio with the founder and CEO of Small Nation, Jason Duff. Today we are excited to be hosting a virtual conversation with a highly decorated entrepreneur and the founder of Thought Leader School and many more entities, Michael Simmons. Michael, welcome. Hey Michael, thank you.

M

**Michael Simmons** 01:18

I'm excited.

J

**Jason Duff** 01:19

Yeah, I've been looking forward to this too, uh, Michael is one of my favorite people on the planet. He and I have been very good friends. Michael, if we look back, it's been probably at least 20 years, would you say?

M

**Michael Simmons** 01:32

Oh my God, yeah, just about 20 years. I think 2005.

**J****Jason Duff** 01:37

Yeah. So the, uh, in college I had a professor that recognized that I was very passionate about starting businesses, grew up in a family that had other family businesses, but I wanted to do something on my own. And that professor at the time said, Jason, some of these businesses and projects that you're doing, I think they could qualify to win a competition. So he introduced me to an organization called CEO, which is Collegiate Entrepreneurs Organization. And I'm not sure if their name has evolved or changed. It's been a few years ago. So, but they founded a competition called the Global Student Entrepreneur Awards.. And it was a big deal for a small-town kid at a small university to get to the regional level with those competitions, which you had to submit a business plan. And at the time, you know, I was just started in the self-storage business, my first kind of real estate endeavor, and I bought an old failed bank building. So the bank had closed and it was an empty bank branch and we had just recruited a new bank to occupy it. So it was kind of the, the early days of Community Storage and Properties and working in Lakeview, Ohio. Once we got to the regionals, I had to do a pitch, which for those of you listening, for someone that's a little shy and maybe not comfortable speaking in front of others, uh, to present in front of very established, uh, successful entrepreneurs, that was intimidating. But, um, you know, being coached and being around other people that I could ask advice and to get better and practice that pitch, I ended up getting to the global stage and had to go down to Orlando, Florida. And being at that event, there were— I think, Michael, that room was packed with maybe 1,000 people. It was a really big event because there were other CEO collegiate chapters around the country that were there. And on one side of me was the co-founder of Apple, which was Steve Wozniak. Wozniak, right? And the other side of me was someone even more important, and that was Michael Simmons. All right. Well, and Michael, you happen to be— you happen to be the keynote speaker at that event. And Michael had just published a new book at the time. And listening to Michael speak, and you're going to hear more about his background and story, I'm going to shut up here soon. But What meant a lot to me that day is that Michael, sitting at the table, gave me a copy of his book and he autographed it and he said, I want you to have this. And Michael, tell us, how did that all come about? Like, what was your experience coming into that event? And tell us about your book, your first book, I should say.

**M****Michael Simmons** 04:25

Yeah. Well, I became an entrepreneur when I was 16. Cal Newport and I Founded a web development company and it just really changed my life and opened my eyes to what was possible. I didn't know of any entrepreneurs. I didn't really know. I could see, you know, oh, okay, somebody's the pizza store owner or the cafe owner, but not really beyond that as a career path. So, you know, within 2 years, 3 years, I knew that, okay, I love this. I want this to be my thing for life. So I, uh, really just acted in that direction. I kind of got started to get a lower GPA because I didn't feel like any client was ever going to ask me what my GPA was, uh, which was true.

**J****Jason Duff** 05:11

Good advice.

**M****Michael Simmons** 05:12

That's a slippery slope.

**J****Jason Duff** 05:13

You start going down there.

**M****Michael Simmons** 05:15

Stop caring. It is. I've actually had nightmares where it's like I went too far of not trying.

**J****Jason Duff** 05:21

Yeah.

**M****Michael Simmons** 05:21

And then I like failed a class and I had to retake it. So that's the cost of that, that practice. But, um, yeah, Collegiate Entrepreneurs is a great organization. I remember I went to my first one in 2001, and at the time I just didn't really know many other young entrepreneurs who were as excited in business as I did at such a young age. You know, I feel like the average person at that age isn't starting businesses. They're focusing on classes or clubs or things like that. And so sometimes it can feel lonely. And actually, I remember at that one, 2001, I met Ryan Ellis. That was my first one. I sat next to him at that event. So I met a lot of good friends through CEO. That one was in DC. And as this was such a life transformative thing for me, after my freshman year at college, I took a semester off. Wrote a book about just my experiences, my lessons learned, and published that. And so in my junior year, I think.

**J****Jason Duff** 06:29

Well, the thing about reading that book and, and because Michael took an interest in me and just like Michael expressed, like when you first start out, it feels very lonely. We've heard other guests on the podcast highlight that. And then when you find someone that has shared ideals, dreams, passions, like you're— it's kind of like a magnet. You're connected to them. And so to kind of fill in the gap for our listeners, after Michael and I connected there, he— within about a year, maybe it was 6 months to a year, I got a reach out from him saying he was going to organize a retreat down in Mexico just for young entrepreneurs with this idea of masterminding, which we've heard other guests highlight. That's one of the key successful things for their success is meeting other people like them. And then working together to share best practices and support around getting the best ideas from, from the group. Well, he, he planned this retreat and you can imagine how, again, intimidating and scary it was to take that step to say, number one, I'm going to spend the money, I'm going to dedicate the time, and I'm going to travel to another country to be around with people that I don't know very well. But But I'm so happy I had the courage to do that. So out of that trip, Michael, I would say, and you tell me if you agree, that there was probably what, 23, 25 people that, that you had curated through connections you had. I would say at least half of those people who I met that weekend have become some of my best friends and have become connections and relationships that turn to lifelong that have changed my life for the better and my businesses for the better. Well, that's awesome.

**M****Michael Simmons** 08:15

Yeah, I feel the same way. It's kind of crazy. I feel like there's periods in life where you're open to change, meeting people, other seasons that you're not. And I feel like I think about like even at college, my freshman dorm, like a lot of people, you meet your close friends that year and then you don't meet people afterwards. So I feel like this is a really special time where just an openness and people on a similar path and feeling alone at different times. So yeah.

**J****Jason Duff** 08:44

And out of that, out of that group of people, you created another business called the Extreme Entrepreneurship Tour that later evolved to become an organization called Impact. But can you give us a little highlight about the tour and what— how that evolved into something even greater within the entrepreneurship ecosystem?

**M****Michael Simmons** 09:07

Yeah, well, after college, my wife and I— now wife, we've been together for, I guess, can't believe, 24 years now. Woohoo! And we met freshman year in college at orientation, and we were thinking about how can we make a business together that really makes an impact and can make profit. And so we came up with this idea of a road tour where we're bringing in other young entrepreneurs as speakers that could relate to students and who often to rural towns where there wasn't a thriving entrepreneurship ecosystem, they're suffering from brain drain and maybe there's a big employer in town that left and bringing in this, uh, young entrepreneurs as a big event. For often to promote new entrepreneurship programs and things like that. And we actually got a tour bus, a 32-foot tour bus, wrapped it in our logo, and it worked. We created this half-day event that we did over 450 college campuses.

**J****Jason Duff** 10:17

Wow. And, you know, the, the other connection or opportunity is that Michael would seek out entrepreneurs to speak on the tour, which for me, public speaking was not something that I would put, you know, 20 years ago in my top 5 skills. But because Michael believed in me and brought in other coaches and other speakers that we would provide feedback to each other after we would speak and do an event, I quickly started to grow my skills as a speaker and my confidence. Of being able to present topics, ideas, and strategies on stage. And so, you know, I just want to compliment you and thank you. A lot of what the reason why I'm confident doing this podcast, the reason why I'd probably say I do, you know, 30, 40, 50 events a year as a speaker, that wouldn't have been possible without, without you and the business that you created.

**M****Michael Simmons** 11:12

Well, Thank you. Uh, you're always one of the most highly rated speakers at every stage. I think people just really resonated with your story. I feel like a lot of entrepreneurs were tech entrepreneurs and things like that, and I feel like you just had, uh, your really great example of building a business in a small town, uh, that was very successful. And, um, you know, I also think that you just always have just a sincerity and authenticity that, uh, I personally really connected with and I think students did too.

**J****Jason Duff** 11:44

Appreciate that. Uh, speaking of awards and recognition, the— a big theme when, when you're, you're young and, and especially for newer entrepreneurs is like accomplishment. Um, and I'm just thinking back to that phase of life. Uh, we were really drawn to how can we win, and can you speak a little bit— and I know one of your skills is you're one of the most humble human beings that I know. But just kind of share for our audience some of the awards that you have received and also kind of that phase of why that was instrumental for you at that point in life.

**M****Michael Simmons** 12:25

Yeah, yeah, I feel like life really goes through seasons. It's not like, okay, one step ahead of another in a staircase. Sometimes it feels like one step forward, two steps back, three steps forward. And I feel like now I've learned to orient myself when I'm in a stage change or switching. But in my, I think definitely in my 20s, I was very much in a like, all right, let's do this. Like, let's build a company to a billion dollars. Let's build a company that's going to change the world and reach billions of people. And like do whatever is needed to do that and also do it like make a difference, make money, like have everything kind of like don't, don't sacrifice one or the other. And so I feel like in many ways that really drove me in a really positive to help start the company. And also I was really excited about applying for awards. Also at that age, I feel like there's a, okay, by the time I'm 25, I have to accomplish this or like the time I'm 30, I think I accomplished this, and if I don't accomplish this, then there's a, like, I'm behind. So you could be like doing really well and amazing things and still feeling behind. And so I feel like during that period, I felt really charged and really excited and passionate about what we were doing. But after a certain amount of time, I just started to notice myself getting burned out., you know, just, um, felt like a Groundhog's Day where I was doing the same thing and not growing as much and, and being challenged and feeling like I had to use goals of like, okay, I gotta, okay, let's create this big goal and go after it to try to motivate myself. And then, okay, I can't do anything outside of the goal, uh, cuz then we're gonna achieve the goal slower. And so I feel like I kind of used discipline to force myself to do things, but eventually, that kind of caught up with me as well.

J**Jason Duff** 14:32

Yeah, I just want to share from someone from the outside. So at that time, you know, to call out some of those awards, you know, Inc. magazine does its Inc. 30 Under 30, and Michael, you're a recipient of that award. And then Forbes also, I believe, publishes a list for some, for young entrepreneurs, you were, you were on that award. And at the time, under Barack Obama and President Obama, like, Michael has been recognized at the White House and not only recognized but helped organize the event for the top 50 entrepreneurs in the country, the young entrepreneurs in the country, and held two events at the White House along with organizing an event for for the United Nations for some of the top entrepreneurs in the world there. So just to highlight, like at the time, like it really was building this ecosystem. The way that I looked at Michael is he was also a super connector. And I know that term is kind of overused and he probably doesn't even like that term. But as I try to describe to others of what, you know, at that phase of his life, what he was doing, it was authentically connecting with people from all different backgrounds that— but you were rallying around solving a significant world problem and using a business or entrepreneurship vehicle to do that. So again, looking from the outside in, Michael, many other entrepreneurs would probably be pretty jealous of or just, you know, in awe and like, like I was of how much you were achieving and accomplishing. And, you know, to some light, I was able to, to, to right on your coattails because I was also competing in some of these competitions and learning best practices from you and the other entrepreneurs that were associated with Impact. But, um, I think you, you, you had a realization and a shift, and you mentioned that earlier, that even by having it all and the success of all these awards and all this attention, um, there was something missing.

**M****Michael Simmons** 16:33

Yeah. Yeah, I felt like I didn't realize at the time, it's hard to see the, the water that you're swimming in, but I feel like now I can look back and say, okay, I was very much ruling my life by goals and working back from huge goals to long-term goals to medium-term goals to short-term goals. And then, you know, making my to-do list for the day. And if anything wasn't on that path for the day, then, okay, then it's a distraction at some level. But I feel like that way of thinking has lots of amazing benefits. I feel like over time I just saw more of the limits. You know, I feel like it made it harder to like switch on from that goal mindset to then being a parent where you're just being deeply and present with one person. And my wife and I became parents in our mid-20s. I could just see painfully that I was just missing skills that I just hadn't developed, other sides of myself as well. And, you know, I had this persistent feeling of like, no matter how hard I worked, like I could work all out on a day for 12 hours and feel like, okay, I didn't accomplish anything, or accomplish a big goal and still feel like, okay, well, I'm behind where other people are. So, you know, maybe for a while it feels like there's a mirage of, okay, if I just accomplish this one goal, then it'll solve something. So I feel like there's this bit by bit kind of little thing, like that change from the goals paradigm. There's a great book called *Why Greatness Cannot Be Planned* by two AI researchers that really helped me see, okay, well, first the challenge was, okay, like this isn't working for me. What's next, or how do I orient? So much of my identity is here. Everyone I know is an ambitious entrepreneur. And so I feel like it's very much a multi-year journey of exploring other paradigms and trying to match and integrate that with the part of myself that still wants to make a difference, achieve big things, but do so in a way that it's almost like those are results. That come from being a certain way versus, okay, I'm working backwards from winning awards and achieving goals.

**J****Jason Duff** 18:54

Well, I, you know, where you're at today, and I just want to give a plug as I've been an email subscriber to your Mental Model Club and then also just super excited about the Thought Leader School that you're building and Uh, you recently shared an email that struck a chord with me that, that highlights everything you just kind of shared the first part of the episode about the, you know, where you started with the idea of creating a business. You created a business, you met these incredible entrepreneurs, you built this incredible ecosystem. Um, by all accounts, financially, uh, success-wise, like all cylinders were firing. And then what people from the outside didn't realize is that you were not— you weren't happy with that because you were shifting and changing. And you shared an email as I was reading that was kind of walking us through that journey and then kind of that big shift and hard stop of closing down one company. And we've had some guests on sharing about Entrepreneurship is not just always about hitting success and the definition of success. There are, you know, there are business closures, there's business failures. But, you know, whatever label you want to put on it, can you walk us through like that shift and how that set the platform for studying and working on thinking about your thinking?

**M****Michael Simmons** 20:28

Yeah, sure. Okay. So yeah, I feel like one part, as I mentioned, was like realizing the limits of what I was doing wasn't working. And at the same time, being curious about what was missing. And I feel like it felt like not having a map or directionless or, okay, I don't even know how to think about what to do next. I feel like there's little steps along the way. One is I'm naturally a very curious person, but the way and the model, the business model, the company we had was, you know, we're doing the same event over and over. So there wasn't— if I'm following my curiosity, it felt like almost like a distraction rather than like, okay, we're moving towards the goal. So I wanted to build a company where, okay, if I follow my curiosity, then the company becomes more successful. And I also saw that I love learning, like ever since I was 16. By that point, I probably read hundreds of books and I'm always just, you know, I bought books on meditation, on architecture, on tennis, gardening, on, on everything. So I just really felt like a gift that I was giving to myself to, okay, let me learn more about this thing or that thing. And I also loved writing. So ever since I was 18 or 19 years old, I started journaling every single day for an hour. So it's like 20 years, 15 years of, by that point of doing that, I guess 15 more, 15 years. And that was really, I just love doing that. And I think sharing with myself, eventually I started to share with other people. And so that's where I got really passionate about kind of marrying these lifelong passions in myself, you know, curiosity, learning, sharing, reflecting on situations and thinking about how could I make that a business. And so, you know, one second, can I drink water for a sec?

**J****Jason Duff** 22:39

Well, you're good. As you're doing that, I've shared with my community. This came out in our email blast last week, and Ethan knows this is a big deal for me. Um, this is my 40-ounce, uh, water jug, and I'm a person that has just despised drinking water. But, um, I'm 40 days in, and, uh, it is— it has shifted the quality of my life for the better in a big way. And I used to make fun of all the people that had the random water bottles everywhere. Yeah, it is, folks, Drink more water. So yeah, you needed that break, Michael.

**M****Michael Simmons** 23:12

Thank you. Yeah. I'm a big fan of this new bottle, Hydro Peak. Yeah. It's kind of cool.

**J****Jason Duff** 23:18

It's a nice one.

**M****Michael Simmons** 23:18

It's a nice thing here. And it has like a normal thing, like where you have the hole there, but it's a small thing, but yeah.

**J****Jason Duff** 23:25

I've got one of those myself actually. I really like it. Are they a sponsor of the show? Oh, really? Should they be sponsors? They should be. Yeah. Let's, let's set it up. I'll reach out.

**M****Michael Simmons** 23:32

I never thought I would get excited about water bottles. Oh, this new innovative water bottle.

**J****Jason Duff** 23:37

Have you been following the, the viral trend with Stanley water bottles right now?

**M****Michael Simmons** 23:42

Yeah, my daughter has Stanley. That was the best thing that ever happened to them.

**J****Jason Duff** 23:46

Did she have it before the, the, the viral blowup?

**M****Michael Simmons** 23:50

No, afterwards. Like, a lot of her friends have it too. Like, one of her friends, she just spent like— for her birthday, she got a bunch of money and she spent— she bought 2 Stanley cups. It was like \$70, but You wouldn't think that water bottles would be the go-to item.

**J****Jason Duff** 24:06

That is the go-to item. Yeah, that's hilarious. Well, we interrupted— you got interrupted there, but like, I think what I was taking away is that the building, the way you were thinking about your thinking caused this significant shift in your new business. And you took— I love the idea about exploring a curiosity. Yeah, because I will tell Michael, you have had this conversation. We you and I both share the syndrome. It could also be the gift of the bright and shiny objects. Like we get excited about like new business ideas. And this would always be kind of frustrating to our friends and of course our life partners is that we just get started with one business and then Michael and I would hang out late at night or, you know, in a different city and we think of 5 other businesses to start in the same day. Well, I love what you're saying. And honestly, I'm resonating a lot with like what the the struggles that you're running up against. And even the way you're talking about it now, like, is it a problem to be curious? Because I feel like if you're an entrepreneur and you've started a business or businesses, like, you're naturally a little curious. And so I'm really curious, how did you make all of those things— obviously you identified those like 3 or 4 areas, right, that were super important to you. How did you turn that into a business that was able to support your new life?

**M****Michael Simmons** 25:27

Yeah, I feel like we just happen to be in a time now with thought leadership where people are paying people. There's so much knowledge out there that people are willing to pay for high-quality knowledge. Like, yeah, even 20 years ago, people wouldn't really buy courses online, but now people buy courses, they buy coaching, they buy, they subscribe to newsletters. So there's more and more ways. So I feel like it's just become possible to, to really do that. And there's all these tools that facilitate that. But I'd say even like the simplified version is I want to build a business not only where I like the goals, but it was built around me in a way of and who I was becoming, not just who I was at a snapshot. And then like it's slowly as I evolved, the business grows. A part of me wanted to build a business that could evolve with my curiosity because one of the challenges with curiosity is it's hard to predict what it's going to, what you're going to be curious about next and then when your curiosity is going to shift. And I think another big shift was just really going from being very externally oriented, which I didn't realize. To internally oriented of just realizing what makes me come alive in moment to moment and giving myself permission to do things that come alive. Even if I don't kind of like curiosity, I don't see the immediate payoff, but I just believe that if I'm doing things that I'm curious about that are kind of in my unique genius zone area where it's just, it's not, doesn't even feel like work to me. And where, like, I'm just like a kid in a candy store. Yeah. Kind of feeling that to me, that's already, you know, if I'm making income and having it make a difference, that's already success. That's what I would do if I were retired. And then I love having a business model where I just keep on doing that. The business gets more and more successful and reaches more people and has an impact on more people.

**J****Jason Duff** 27:40

Yeah, that's super cool. Question on that for you is, have, like, you know, with being a thought leader and things like that and building a following, like, has your curiosity shifting ever, like, shocked your following? Because I think some people will get scared of that. Like, if they get known for something, you know, and then they— right— they begin to explore a different area, then they may lose, you know, their connection with their audience or their following.

**M****Michael Simmons** 28:07

Yeah, well, I feel like one shift is there's one set of principles if you're an entrepreneur. I feel like you're even tech entrepreneur, each one's a little bit different. Like, if you're a Main Street entrepreneur, maybe you value profit more. If you're a tech entrepreneur, you value, like, okay, you're going to raise money, we're going to get as big as possible, we might lose money for a while. And, you know, I feel like over time I realized certain creator values as well and tried to blend those together with the entrepreneur values. So I realized that some of the entrepreneur ways of doing things were conflicting with myself. For example, in this version, I like to reach— when I think about who do I want to reach, I want to reach people who really resonate with where I am, and like, it feels like kindred spirits. And so I'd not necessarily want to— I'm not picking what's the most profitable segment at each stage of like, okay, what's the largest market and the most profitable? Yeah, there's nothing wrong with that. I'm just finding it this where I am right now. I love, I love doing that. And I think that there's more and more examples of creators who are like this, where rather than following them for an exact topic exactly, you are following them for who they are. You appreciate their values, how you make decisions, how they make decisions. You're even curious about their curiosities. So like, you know, Tim Ferriss is a great example of this, of evolving, or, you know, Joe Rogan's the number one podcaster. So yeah, I think it's kind of cool that that's the case.

**J****Jason Duff** 29:48

All right. At this time, we're going to take a quick break to hear a word from our sponsors. If you are looking for a dynamic workspace in the heart of Bellefontaine, look no further. Build Coworking Space is your destination for creativity and collaboration. With state-of-the-art facilities and a thriving community, this is where innovation happens. Join them today for as low as \$99 a month and build your success at Build Coworking Space. Big city dining in a small town, now that's The Syndicate. Join them for fresh steaks, pasta, or seafood for dinner, or stop in for Sunday brunch to experience one of their signature dishes such as chicken and waffles, and maybe even pair it with a mimosa flight. Located at 213 South Main Street in downtown Bellefontaine. You have shifted from, you know, the tour, the speaker, the super connector, and you mentioned your writing. And I always, from the outside looking in, have admired your ability to research and then communicate in ways that people can understand a particular business, a particular biography on someone. And then I think how this has evolved is how those people think. Can you kind of share, uh, and maybe for some folks that are following some of those names, like how you have broken things into mental models and what mental models are and how we can learn from them?

**M****Michael Simmons** 31:11

Yeah, sure. Well, I feel like in my 20s I spent a huge amount of time around entrepreneurs. And so you could just see a wide variety, like some who like did really well and then burned out for a period and then were, you know, refreshed themselves, or some that, you know, the businesses boom to \$100 million or, or more. And so it's just really interesting seeing these different paths. I kind of became curious about what causes some people to maybe be one-hit wonders, where, you know, as I studying entrepreneurs more broadly, there's some people who Like Warren Buffett is a great example. Like, seems to love what he's doing. He's still doing it. He's 90, like 40 years old and running a Fortune 500 company. Yeah. Yeah. And I learned that he spent 80% of his time throughout his entire career reading and thinking. So that was really inspiring for me because I was like, wow. Like, whereas a lot of investors, you could easily spend your time doing it like every second of the day, but he found a model that worked well with his DNA. I kind of, for me, I think writing is similar. You could easily do a form of writing that you don't enjoy and you're, it feels like a grind. So I feel like most of my time is spent reading and thinking as part of the process. And so as I found even people like Warren Buffett who like, or studying other entrepreneurs who they're, like Elon Musk, like how is it possible that like he's done what he's done? Like as much as he does things which are crazy or like he does these 4 AM tweets, like his, to be successful in one industry is crazy to do it in lots of different industries and that, or to create a new paradigm, it's almost unheard of. So part of me is just like curious of like How do these people think differently that allows them to do that? And that's where I came to mental models, that I realized that if you go beyond just the tactics of what people are doing in specific industries and maybe abstract one layer out, there are mental models or frameworks that are universal, that are timeless, And that they, you know, it's not like you don't have to learn thousands of things. Even if you learn a few dozen of the most important mental models, they're like tools in your tool belt that you can use for the rest of your life. And whereas most knowledge is very situational. So let's say you learn it like a, a hack in, let's say a sales context for selling. XYZ, if you just learn it as a hack and you're in another situation, you may not be able to apply it. But if you're thinking about mental models in a situation, you may be able to abstract out the deeper principle and then use that in each area of your life. And so I— another aspect too is, you know, just reading about how quickly knowledge gets outdated. I was, you know, Some pro— you know, some professions, by the time you graduate, like, half of the knowledge is outdated. So I like the idea of giving myself a foundation by learning these things earlier in my life, and that I could have them for the rest of my life.

**J****Jason Duff** 34:36

Out of the, the mental models that you have studied, um, to give a quick, like, example to a listener of something that you think is just foundational, is there anything that comes to mind that's like this is a, a good place to start to develop a mental model?

**M****Michael Simmons** 34:53

Yeah, that's a really good question. Well, I feel like there's some that work really well by themselves, and then also there's some that work really well together, or there's one, a broader one, and then there's like submental models in it. So I think one of the easiest ones for people to understand is the 80/20 rule, and that in a lot of domains, A very small percentage of the things cause a huge percentage of the result. So that is one where it's very extensible. So you could apply that to, you know, a lot of people applied it to sales where 20% of your customers creates 80% of the results. But it could also be the negative. 20% of your customers cause 80% of pain and could completely—

**J****Jason Duff** 35:36

you look to the side here, maybe if we probably have customers here, we've experienced both of those things, but The way that you're saying that now, like, helps me have a framework. Yeah. To be able to talk about it with my other team members to take action on it.

**M****Michael Simmons** 35:52

Yeah. Yeah. And so you can have the positive and negative version, but you can also— within the 80/20, there's often another 80/20, which is the 4/64, the 4% that causes 64% of the results, or the 1% that causes the 51%. So you could then think about this with relationships. What are the, like, the small things in a relationship, like, with another person that really make you feel close? And if you just did these few things, like, that just is really meaningful to the other person. Or you could look at it from transformative life experiences. What are the things that have caused the most change? What somebody said or a new experience you did. And then how could you replicate that? So you could apply it to relationships, to health, to each area of your life as well.

 J**Jason Duff** 36:43

Super cool, Jason. I know, like, and this may even be the, the title of this episode, but, and we've said it a few times already, but thinking about your thinking. This is something I've heard you say a lot, and I don't know if it's learned. It sounds like it's probably a little learned, but I guess in your, you know, everyday running your businesses and stuff, what how are you thinking about your thinking? Like, what does that look like practically for you? Well, in a lot of the business speak, you hear the word tactical and you hear the word strategic. And for me, it's— I feel like I'm a very good tactical, very— I like lists. I'm really good with tasks. But when what Michael was kind of sharing, and I've experienced this in my own life, is you get very busy just doing all the stuff. The emails are still going to keep coming in. The phone calls are still going to keep arriving. You're going to have a pile of stuff that you still have to process and get through. But if you can create that space in your life to really question the patterns and question if you're getting the results that is generating the happiest happiness or the, the purpose that you need. And I do like these, these lessons of seasons of life that Michael was sharing. Um, we as a company, and, and it reflects a lot of the leader, is we're going through growth, and growth requires you to create space to think. And I'm challenging, uh, Michael, and where Ethan brings this up, is I'm challenging a lot of our team to pause, and we're asking the questions about why do— why are we doing this, and is it Does it tie back to the purpose and mission of what we set out to do, or do we need to stop doing this? And so, um, I, I like just today the, these frameworks that, um, your, your, your, your company is built upon in your teaching. You know, we, we also had, um, Benji Rehan on about Aboutly and the way different personalities, um, tie together to accomplish successful teams and successful companies. And so Benji in that episode, and we can link that in the notes, just provided how different we are and the importance of individuality and the way that we work with others. That's been a big shift. But I think different from the personality side are these frameworks. So, yeah, any thoughts or comments on that? Do you agree?

**M****Michael Simmons** 39:18

Yeah, I kind of feel like there's a hierarchy. Let's say it's like you start into tactics, which are very much do this and you'll get X result in this situation. Tactics are great. Each level is valuable. The next level is recipes where you're seeing, okay, here I need to take these sets of actions. And maybe in the beginning of one's career, you just need these tactics and that gives you confidence. But then let's say somebody gives you advice about how to apply it. Maybe it's harder for you to apply to other areas because you don't know the models or things like that. Then there's strategy. I think, you know, there's frameworks that help you reason, or even if you go into new domain, you suddenly understand a lot of the cause-effect relationships. And then I think there's a higher level would be a paradigm. This is the hardest to see. I think one of the challenges of reflect— thinking about our thinking is we can only see in the kind of the fishbowl that we're in. But it's harder to see these. So for example, the paradigm wouldn't just include frameworks, it would include like how you measure what's true, what success looks like, and, um, even the culture, the language you use, the values you use. And so I find that just to give a concrete example, our son is homeschooled. And that was a really hard decision to make, even though he was actually not thriving in the typical school setting. Just felt like if we take him out of school, it's a failure. And we talked to the people and there was people were saying like, well, if you take him out, then he's going to get behind and not get caught up. There's no way. So it's like there's these forces keeping us in it. And to make a long story short, it was like, he is just absolutely thriving. We actually made, started doing unschooling. Actually went a step further of like homeschooling. You give a curriculum, but just with his— our son's personality. Yeah, like you think about like what stubbornness looks like, and then you think about like 10x what you've ever seen before. And, um, and it's like that— he just wants to be self-directed as a learner. And so he's someone who, if you give him that freedom, he's— so he actually spends a lot of his day just learning things he's curious about. He's 13 now. And my point was going from one paradigm to another paradigm, it can be really hard to do. And it's very easy to stay in a paradigm, even if it's not serving you, just because you're comfortable with it. And if you go to a different paradigm, maybe you don't, you don't have the same, just like with entrepreneurship, when we were starting, we didn't have lots of people to connect with. So it can be lonely. It's hard to— maybe if you're in school, you had grades and like where you went to college, so you could judge your success. Where with an entrepreneur, uh, maybe at first it's harder. People don't really even know really what you're doing at all. We've helped family like, so okay, what does your business do? Yeah. And Jason, I can imagine how hard that is for you. You have to like pick one business and then one part of one business.

**J****Jason Duff** 42:29

And I share this kind of opening up with our, our podcast, um, you know, and you know this story, I might have sold you a concrete driveway or an orthopedic set of shoes or Beanie Babies. I mean, it was all over the place. But I think once I had someone from the outside that I could authentically share all the different things I do, that's when we developed this, this brand, Small Nation, which is so much further and larger than what I could ever imagine. But it gave me the confidence to, to speak about what we do and how we make an impact. And so that itself was a paradigm shift for me. Very uncomfortable because everything that I knew and everything that I had built to that point had to shift.

**M****Michael Simmons** 43:11

Right? Yeah. I think it's very easy to become a victim of our success in a paradigm. Like, you picture somebody who's gotten like— they spend every moment trying to do the best at school, right? They got 4.0s, then they became the valedictorian, and they got a great job or great— went to a great school. So like they're getting every signal that you're doing the right thing. And then like you come to, you graduate college and you're like, okay, going off into the work world, like you might feel like you're starting at scratch, you know? And so, but you might also kind of get to the old habits of, okay, let me do the prestigious thing and like try to get the highest grade to that way of thinking. Or you're like, okay, let me go to advanced degree cuz that's what's comfortable. So I find that sometimes The better you do in any paradigm in life, in some ways it's better because you're doing better, but on the other hand, becomes harder to let that go as well.

**J****Jason Duff** 44:10

Michael, this whole idea of becoming a thought leader, for someone that's listening that may be looking in the mirror and not yet have the confidence, but maybe they've been doing a lot of research on a topic or their curiosity has taken them somewhere that they actually in their town, in their community, in their industry, have a lot of, uh, valuable content or knowledge. How do you, how do you help someone new become a thought leader?

**M****Michael Simmons** 44:38

I think the biggest thing is that thought leadership is getting a better understanding of what thought leadership is, because we live in a time in the past 20 years where anybody can create content. And so you put it online and you're like, okay, I'm, am I a thought leader? And a lot of people, they try to do that. They're like, okay, I think I had unique ideas. They share online, they hear crickets and they're like, okay, I guess I'm not good at this. And I went through that when I started. I like started a blog. I had 250 posts. I read this Seth Godin post about, uh, you know, you matter if the people miss you when you're gone. So I was like, kind of not, you know, that it wasn't, I was getting a few comments once in a while, but so I stopped posting and I just, I never heard from anyone else ever. No one would ask me what happened to the blog. So I was like, okay, that, that was not working. And what really changed things for me is to really look at this like any other discipline. There's a set of skills that one needs to become a thought leader. To understand how do you pick topics, pick where you're going to post, how do you learn most effectively, and then how you take what you've learned and combine that and integrate that and synthesize that so that you create ideas. And then how do you take those ideas and package them by giving the idea a name or creating a visual for the name? Or getting good at a title. And then how do you, yeah, as I mentioned, publish it and promote it. Each one of those categories I mentioned, there's a lot of little— there's tactics, there's mental models, there's counterintuitive decisions. And so on the one hand, it's bad because, okay, there's all these things you have to learn. But on the other hand, it's great because just like any other career, takes time to learn, but if you learn those things, you're going to be much more likely to be successful. And few people actually take the time to do those with thought leadership.

**J****Jason Duff** 46:49

The benefits of thought leadership is you become the go-to source for that particular topic, and you build people that want to learn more from you and get more content, or content, or get access to you and your business. And it's no secret that, that even building this podcast at Small Nation, we want to become the thought leader for small town entrepreneurship, revitalization, development, and so much, in fact, that we have developed and confirmed intellectual property around the word small town success and what that means.

**M****Michael Simmons** 47:29

And so, oh, I love that.

**J****Jason Duff** 47:31

I love that. Thanks. Well, and that's the thing about sometimes you have to look in the mirror and realize — and that was the, the coming of age for me— was I've been doing this now for 20 years. I mean, Michael, you, you met me back when, when, you know, I was, you know, 18, 20 years old, when I didn't know what I was doing, but I was in the trenches testing stuff out, uh, having some wins, having plenty of losses. But with that, that seasoning and that life experience, like I'm probably one of the most educated people in a very tight niche of small town development. And so when you can own that and you can bring other guests like you on that, sharing how, you know, our friendship and our learning together has shaped both you and I, that's, that's the secret sauce like that. If someone wants to rip and duplicate, that's going through that phase in their life right now. Surround yourself with really good people that, that are developing specialties in other areas and then team up with them.

**M****Michael Simmons** 48:34

Yeah, it's really cool to see the arc of your, your journey. So I remember, you know, first meeting you, I can remember actually the speech where you're talking about it and you talked about how you're employing the businesses that you're helping support were employing hundreds of people, thousands of self-storage units. I was like, oh my God, How is that, how is that even possible? How, how is this guy doing it? But I also remember like maybe in the beginning, you, when we at these events, there'd be other entrepreneurs who maybe were doing more quote unquote sexy things or raise X amount of money, much less profitable, who like came in and left. And I remember at first maybe you were a little bit more insecure about being from a small town. So it's awesome to see the other side where You've really created this brand and you've really owned that. And in so doing, really helped other people own that. And even creating your own paradigm of small town success. That's really cool to see the evolution.

**J****Jason Duff** 49:33

Thank you. Well, bigger is not always better. And that's another thing. And this phase of life that I— we're kind of recalculating, recalibrating. We think small can be very mighty. And, um, it actually, uh, I think for the majority of the country, there's a lot more small and independent businesses than there are the big ones. So, you know, just appreciate you sharing that. And then, Michael, I wanted to ask and give you an opportunity to share on the, on the episode here. If someone were interested in, like, you know, engaging in your teaching about, you know, becoming a thought leader, how— what does that look like? Like, just quickly if you were to summarize how that whole process works.

**M****Michael Simmons** 50:12

We have— I have a newsletter. I do 2 posts per week that are taking kind of the things I'm learning most in real time and how to apply them. So I'm really go over time going through each step of a thought leadership process and finding videos of different famous thought leaders teaching those lessons. And then I'm contextualizing those as well. So that's a free newsletter. There's also a paid version. That's the huge fee of \$10 per month. Nice. That just goes more into tutorials and even providing AI support as well.

**J****Jason Duff** 50:48

And I'm just gonna double down, 'cause again, Michael's very humble. Please sign up for this email list. I look forward to it when it shows up my inbox twice a week. And even the more detailed tools and strategies, the \$10 that you're going to invest is really the best \$10 you can spend on your education because it gives you— Michael does all the heavy lifting for you. He's researching the videos, he's giving you the tool, he's giving you the slides and the PDFs and the materials for when you want to dive deeper on one of these particular things. He's done the work so you don't have to. So just, Michael, thank you for sharing that content with me. And for anyone that's listening, we are going to put— how do they sign up for, for your email list?

**M****Michael Simmons** 51:35

The website is [blockbuster.thoughtleader.school](http://blockbuster.thoughtleader.school).

**J****Jason Duff** 51:40

Got it. I will do my best to link that in the description, the show notes down below. I'm going to kind of transition us into a show segment here. We're going to do a rapid-fire Q&A with you. So question number 1 is obviously you're a well-read man. What is your favorite book maybe to do with entrepreneurship? This is going to be tough for Michael.

**M****Michael Simmons** 52:00

He's got a lot of them.

**J****Jason Duff** 52:02

First one that comes to mind.

**M** **Michael Simmons** 52:05

Yeah. First one comes to mind just because we were talking about it is, uh, *Why Greatness Cannot Be Planned*.

**J** **Jason Duff** 52:10

Right.

**M** **Michael Simmons** 52:10

That was the first book that is written by two AI researchers that really helped me see this other paradigm. A great book on creativity is *Why— Where Great Ideas— Where Good Ideas Come From* by Steven Johnson. That's definitely one of my top 5 books. Nice. And Those are two books. Okay.

**J** **Jason Duff** 52:29

I was going to say, we're about to get a three for one.

**M** **Michael Simmons** 52:31

Let's keep going.

**J** **Jason Duff** 52:33

We're going to have him back. Yeah. Second question is, have you ever been on a podcast before? And if so, which ones?

**M** **Michael Simmons** 52:42

Yes. Uh, I probably six. I haven't been on one for a while, but I was on the Jordan Harbinger podcast, uh, Spencer Greenberg podcast. And a few others that I can't remember right now.

**J** **Jason Duff** 52:56

Got it. Yeah, the reason I asked is I, I had a sense that we were going to get into some good stuff in this episode, and I just wanted to, to give listeners another opportunity to go and find those if they were out there. But I have to ask one more question. Yeah, favorite celebrity entrepreneur that you have met and connected, and something that surprised you about them? Because, you know, Michael's met a lot of— yeah. People out there?

**M****Michael Simmons** 53:21

I'm not sure. I'm not sure. I feel like it— not— no one comes to mind. I could say there's— I've had two mentors that have really changed my life. I can— I think that would be a good place. It is— one is Steve Mariotti. Uh, he's the network for teaching entrepreneurship. He founded this global nonprofit organization, and every Sunday for like 8 years, starting early in college, I would go and just help him at whatever he needed to do. And he, you know, I would even organize his mail. And I just learned so much from that experience about generosity, how to connect with people. He was, you know, constantly going back and forth with billionaires or foundation presidents, or, and he often took me to events. And so, uh, I learned so much from him. And then I'd say the second person was Eben Pagan. He's been very successful in the online education world. His programs, or programs he's promoted, have generated over hundreds of millions of dollars. But I really admire his balance that he's had in his life. So he's been a very successful entrepreneur. At one point, he had a company of 80 employees and found that that was just too much for him. So he kind of scaled it down to a size where it's like a really good fit for him. And he puts a lot of time towards curiosity, being a dad, his own health. So I think for me, you know, when you're in the periods of like the business is growing and it's busy, it feels like if you take your eye off of it, then it will all fall apart. And so having him as an example just showed me it is possible to, you know, have all of these to come together.

**J****Jason Duff** 55:06

That's super cool. And then this one, the last question here of the rapid-fire Q&A was a question I was going to ask earlier, but what advice would you give entrepreneurs and leaders that may be experiencing that, you know, mental shift that I have here, like that dark night of the soul? Maybe they're feeling overwhelmed by, you know, they thought they were going in the right direction and accomplishing these things and they realize that's not what they want or it's not fulfilling. Like what can you maybe give a practical piece of advice to like how to begin to change your direction if you're, if you're going through that?

**M****Michael Simmons** 55:43

Yeah. Okay. I'm gonna try to channel here the feeling guy, but I feel like personal growth is just one of the most rewarding journeys that one can take and the inner world and all the shifts that one can have feel like is so spacious, uh, and so large. I didn't realize that there's so many— it's like, uh, you live in a mansion, but you don't realize how large it is. You open a door and there's another room, and then there's another room. And so, uh, I feel like as we're going through things, there's these tensions or challenges that, that come up. And I think I, over time, I've the biggest reward I feel like comes from over time being able to experience those things, not as like, okay, I got to get away from those, or those are like distractions, but those are like, this is life. Like everything that happens is part of life and one part of, and not categorizing everything to distraction, not distraction, successful, not successful.

**J****Jason Duff** 56:48

Yeah.

**M****Michael Simmons** 56:48

And that there's no one conveyor belt of where people should be or should not be by certain ages. And that prioritizing one's personal growth as that happens, I think is one of the best investments because it leads to all the other benefits that we want and gives you things that are hard to explain, but also that money can't buy.

**J****Jason Duff** 57:16

Yeah, that's it. That's really good. Wow. Thank you for sharing that. Michael, um, thanks for being on this episode today. Thanks for being just such a great friend and mentor. Um, the thing that I take away from our conversation is explore your curiosity. Um, give yourself permission to unlock that potential. Like Michael said, that paradigm shift, that, uh, reality that maybe where you're at today, you don't even know that that reality exists, but it does. Um, love the analogy of the, the mansion. You know, we, we, you know, we— there are many mansions to explore. Give yourself permission to walk through that door and find people who will support you with it. Awesome.

**M****Michael Simmons** 58:02

Well, thank you.

**J****Jason Duff** 58:03

Appreciate it, man.

**E****Ethan DeLeon** 58:03

Thanks for tuning in on this episode of the Small Nation Podcast. We hope that conversation proved valuable to you, and if you enjoyed it, be sure to share the episode and follow the show on Spotify, Apple Podcasts, or your favorite podcasting platform. You can also subscribe to the Small Nation YouTube channel if you prefer to watch your episodes. Follow Small Nation on social media, and we'll see you in the next episode.