



TEL EPISODE #007:

***Own Your Future* with Paul B. Brown**

Show Notes: <http://www.theelpodcast.com/tel-007-own-your-future-paul-b-brown/>

Welcome to The Entrepreneurs Library, the only book-centric podcast that reviews all the top-selling business books and shares author's perspective, firsthand. This is your resource to finding the next great book that will enable you to grow personally and professionally. Welcome your host, Wade Danielson.

WADE: Thank you for joining us today on The EL. Today we have Paul B. Brown, author of *Own Your Future*. Welcome, Paul, and thank you for joining us on The Entrepreneurs Library.

PAUL: My pleasure. Glad to be here.

WADE: Will you take just a moment to introduce yourself and tell us just a little bit about you personally?

PAUL: I could tell you more than my mother needs to know. My name is Paul B. Brown, and what I do is I write books for a living, a path that I came to after starting life as a newspaper reporter and working for Forbes and Businessweek and Inc. and Financial World. Started writing books nights and weekends there and shifted to it full time – golly, 20 years ago.

WADE: Great, thank you for sharing that. Now let's jump right into your book, *Own Your Future*, which was just made available for purchase on June 12th, 2014. Paul, we're going to move quickly, but here are some of the top questions our listeners would love to get answered.

What was the inspiration behind writing *Own Your Future*?

PAUL: It was twofold. One is I was fascinated by a really simple question that I've never seen anybody answer, and that is what do you do when you don't know what to do? The economy is changing rapidly, job security is basically a thing of the past, so what do you do to control your economic future in today's

environment? What do you do when you don't know what to do? So that was impetus #1.

Impetus #2 is I'm the poster boy for everything that we're writing about in *Own Your Future*. Let me tell you a real quick story: I got my first magazine subscription when I was 8 years old. I got a subscription to Sports Illustrated, and all I ever wanted to do after I got my first issue that had Rick Mount on the cover, a high school basketball star, was to tell stories for a living. I thought if I could do that, if I could write for a national magazine, I would be the happiest boy on the face of the earth.

And that's indeed the way it worked out for about 25 years. I went to school, I started out at a big deal newspaper, I started moving to national magazines. I was there for a long time, I was doing well, they were paying me well, and life was great. I never thought I'd have to control my own future; there will always be magazines.

And then all of a sudden, journalism starts falling apart, and I wake up one day realizing I'm out of a job. This is really true. I was the last managing editor of Financial World, and I went to work on a Friday and left for the day, and when I came back Monday, the doors were padlocked. And all of a sudden, I got to the point where, "Ooh, golly, I have to own my future."

So it was a combination of what do you do in the face of the unknown coupled with what I had personally experienced that got me to sit down and write *Own Your Future*.

WADE: What makes your book different from others regarding the same topic?

PAUL: Oh, what a great question. The worst way of looking at it, and I think an unfair way of looking at it, is to say "this is just another career book." And in one level, it sort of kind of is, but it really isn't. What really makes it different is I set out to figure out who are the best people at dealing with uncertainty – because that's really what we're talking about here: what to do in the face of an unknown economic future.



So it turns out, I think, that the people who are best at dealing with uncertainty are entrepreneurs. There's nothing more uncertain than starting a business, and these people are masters at it, especially those who are serial entrepreneurs, who have started two or more companies. So I said, "Hmm, that's really interesting. They're really good at dealing with the unknown."

I had two questions for myself. One is, is there a way to figure out how they think? And then second, is the way they think applicable to the rest of us? Because I'm not an entrepreneur by nature.

It turns out you can find a commonality in how they reason. If you look at how entrepreneurs act, you'll conclude that you have to be Howard Schultz to start Starbucks, you have to be Oprah to start Harpo Productions. So that's not particularly helpful.

But if you look at the way they act, you'll find almost universally, they all act the same way. They sort of kind of figure out what they want to do. They don't have a specific goal in mind, but they have a really good idea of the direction. They take a small step towards that goal; they pause after taking that step to see what they learned. They built in that learning into the next step. They take another step and they pause, and the process repeats. If you want to reduce it to a formula, it becomes act, learn, build, repeat. And this is the way the best entrepreneurs deal with uncertainty.

Then the question became, "Hmm, is this the best way for us to manage our careers?" And I think it is. If things are unknown, you don't want to take a huge jump, "I'm quitting today because..." You want to take a small step. It's a phone call, it's an email, it's some online research. You want to take a small step, you want to learn from that step, "Hmm, I thought this was going to be interesting; it's not. I'll go in a different direction," take another small step, "Ah, I think I'm on the right track," and go that way.

So that's really the key differentiation. How do the people who are best in uncertainty think? Well, okay, let's figure out how the best entrepreneurs think,





and then extend their thought process to the rest of us, so we can advance and control our careers.

WADE: Great. I love how you differentiate it in the very first sentence of the book as well, I mean actually in the preface. I usually don't read on here, but "The world doesn't need another book about entrepreneurs. The world does, however, need a book on how to navigate the complexity, uncertainty, and risks of modern work life." Like, sold. (laughs)

PAUL: Yeah, in the words of Henry Kissinger, it has the added advantage of being true, that I worked in Inc. for a long time, and indeed I'm now back working at Inc.; I now have a column and I'm doing some stuff online for them. And I've written the traditional entrepreneurship book from every different angle, how the best people did it, profiles of entrepreneurs, I've ghosted very successful entrepreneurs' books. There are 8 billion books on entrepreneurship.

That doesn't have any interest to me, and it probably doesn't have a lot of interest to your listeners, but what does have interest to me, and I think will have interest to the people listening, is what can you do in the face of the uncertainty? What can you do to control your future and thrive? That was my starting point, and that's where I ended as well.

WADE: Excellent, very good. We've gone into our third question just a little bit, I know, so far, but I'd love to take a deeper dive into the actual content. Whether it's section by section or chapter by chapter or thought by thought, I'll let you choose that, but let's take the next little bit and actually walk through the book.

PAUL: Okay, what I started with is trying to find common ground for everybody, and I keep this part really short. The premise of the book begins "The world has changed," so there's some support why it's changed, why there's no job security anymore. My favorite example of this is I've got four kids who range in age from 22 to 30, and just for yuks when I had them all together the other day, I said, "Okay, I'm going to give you a term, and you tell me what it means."

The term was “company man.” And all four of them looked at me like I had seven heads and said, “Dad, what are you talking about?” I said, “Well, when I was growing up, people worked for an organization for a long time. I’m not old enough that people worked for 50 years, but you worked for a long time, 5 years at one place, 10 years at one place, and you were known as a company man because you spent a lot of time at the company. They looked at me and they said, “Nobody does that anymore, Dad,” and I said “You’re absolutely right.”

So that’s the starting point, that the world really has changed. And then are we going back to the days of the company man? I don’t think so. So then the question becomes what do you do when you’re faced with uncertainty? What’s your first step?

The first step, interestingly enough – and this is where the book really gets underway – is you’ve got to stop being a deer in the headlights. The thing that stops just about everybody from owning their future is that they’re petrified. This is really scary. I was a magazine guy and all of a sudden I’m unemployed. That’s petrifying. I had four kids, my wife wasn’t working at the time, and it’s really, really scary.

I think this is the hardest thing that people have to overcome, and we spent a lot of time on this in the book, which is what’s it going to take to get you going? What it’s going to take is the understanding that we’re going to do this in tiny, tiny steps. Let’s go back to the act, learn, build, repeat model. The actions that people are taking are they’re taking small steps. It’s not betting everything they own on a roll of the dice, it’s not jumping off a cliff without a parachute; it’s taking one small step towards their goal.

Once you do that and once you get underway, the next thing you have to realize – and again, this was hard for me as well – is that first step you take, or maybe the second step you take, isn’t going to go well. When the magazine folded beneath me, my first and second thought was “Okay, well, I’m a magazine editor; I’ll just go to another magazine and I’ll edit something else.” Well, those jobs were becoming hard to come by then. They’re now almost impossible to come by. You



go, “Oh, I took this small step and it didn’t work. Okay, now we’ve got to regroup and take another small step.”

So we spend a lot of time in the book talking about the act part and the learning part and underscoring that not all the learning is going to be positive. “Gee, I did this and it worked out really well and I got hired and I’m making \$5 billion a year.” So what do you do when you take a step and it doesn’t work well? You learn from it. I know it sounds easy, but once you get over the rejection and disappointment, you did learn something. I learned that okay, magazine editing jobs, hard to come by. Does that take us in a different direction? Sure. What do I really want to do? What I really want to do is tell stories in some form or another. Is there a way to do that not writing magazine articles? Well, sure. I could talk on the radio, I could write books, I could blog, I could do lots of different stuff. So you act and you learn and when you get an obstacle, you see where it takes you.

That said, what the next large hunk of the book deals with is the question I get all the time, which is “Okay Brown, so you’re advocating that we all have to become entrepreneurs.” And I’m not. I am advocating that we all have to master entrepreneurial thought and action, which means we’ve got to master this act, learn, build, repeat model, but that model works if you have a job within a company and you want to start something new or if you want to go out on your own. So that’s the next hunk of the book.

As we get towards the end of figuring out how to do this, the question that a lot of people have is “Okay, I don’t want to be an entrepreneur. I like working for somebody else, but I read the headlines; I’m not quite sure that my job is going to exist.” I just talked to a buddy of mine this morning who’s worked for the same place for 22 years, and he found out on Monday that he’s going to be unemployed next week. A lot of people are in my buddy’s position. What do you do about this?

There’s a part of the book that says, okay, you can sort of hedge your bets here. If you think your job is in jeopardy or your industry is in jeopardy, what you can do is start something nights and weekends on the side – a little side project that



might be interesting enough and lucrative enough to serve as a transition point or allow you to do something else.

My buddy, serious corporate guy in finance, he's had this hobby that he's really good at of selling books. He likes fiction first editions, he finds them, he's been selling them online ever since there's been an online. He's made a couple of bucks, and now he's saying, "Okay, I'm glad I did that. Maybe that's my next move. I don't know if I want to do it or not, but as long as I'm going to get a severance package, let me experiment with this. Let me act, learn, build, repeat with this small book business. Maybe it'll take me where I want to go, maybe it won't." But the point is, if you're worried about your job, if you're worried about your industry, you might want to start hedging your bets and experiment on the side.

The final thought of the book really takes this full circle, which is, as you mentioned in the preface, this whole thing is about how do you manage uncertainty, how do you deal with all this complexity? I end the same way, and the message really is the book's title, own your future. You're the one who has to control your fate. Yeah, you can say it's too hard and scary, and yeah, you can sit back and say "I'll just react to what comes along." Maybe it'll work out for you, maybe it won't.

But I always think it's much more fun to be the driver than passenger, and if you are the driver, if you do own your future, you'll have more control over what happens. So there you have the book in 6 minutes or less.

WADE: (laughs) That was an excellent summary. I appreciate that. It sounds like the book is chock-full of content, and that brings us to our next question, which is if someone's who reading it could only take away one piece, one action item, what would you want that to be?

PAUL: I'll give you three words: action trumps everything.

There is a play, a chorus line – Google the following if you want – and at some point, the woman who's destined sort of kind of to be the star of the show can't

get a job, and she says, “God, I’m a dancer. A dancer dances.” And you know what, she’s absolutely right. If she thinks about dancing, she’s not a dancer; if she sketches stuff out, she’s not a dancer. If you want to be a dancer, you have to dance.

If you want something to happen, you have to take action towards making it happen. If all you do is sit there and say “I have this wonderful idea for X,” at the end of the day, all you’re going to have is a wonderful idea for X. So if you want to own your future, you need to take some action towards that goal. It can be the world’s tiniest step; it doesn’t matter what it is. But action really does trump everything, because you just don’t want to sit around thinking all the time.

WADE: That’s a great takeaway. The next question I want to ask is something that – I do a little bit of writing, but every time I feel like I write something that’s even remotely profound in my mind, I always share it with my wife or someone. And I want to give you the same opportunity: is there something that you wrote in this book that you just said, “Wow, this seems like a very powerful quote” that you’d like to share with us?

PAUL: (laughs) Your wife is nicer to you than my wife is to me. That’s all I’m going to say. No, the biggest thing that I like about the book is actually the title. It was very, very difficult for me to wake up one day – and this is really after, golly, more than 20 years of working for somebody else, being ecstatically happy working for somebody else, having my dream job, to say “Oh, I’ve got to control what happens to me. I’ve got to own my future.”

That to me is actually the most profound part of the book. So if the three word takeaway that I like is action trumps everything, the biggest idea in the book is actually the different three words that make up the title, own your future.

WADE: Perfect. That’s perfect. Besides your own book, is there another one that you would recommend to our listener base that created a paradigm shift for you?

PAUL: It’s interesting; the stuff that I like, there is nothing like this, which is why I had to go write it. I mean, if this book existed, I would’ve been more than happy



to buy it and read it. So in that sense, there's not. The stuff that always interests me is people playing on the edges with uncertainty.

It actually tends not to be books so much. The problem with a book is you're sort of locked into a period of time, and it takes you 6 months to a year to write it, it takes awhile to publish it. Unless you have a big idea, like you have to own your future, you can't really go beyond that with specifics to say "Own your future in nanotechnology," because 2 years from now, things will have changed so much.

So the stuff that I always find interesting is on the edges. It tends to be in newspapers and magazines. I'll give you a great example. There was a tiny story in the New York Times a little while ago – so this would be June of 2014 – where people who were researching the judicial system – and normally I deny under oath that I'm a lawyer, but I went to law school, so please forgive me. They were researching judges' opinions. Okay, I'm sort of intrigued by this.

And what they found is a judge's ruling on women's issues, broadly defined, reproductive rights through discrimination in the workplace through whatever, are profoundly affected by one simple thing: do they have a daughter? And I go, "Oh, I would've thought that was the case, but isn't this interesting? Now I'm intrigued by this, so what does this mean?" Well, if I were a lawyer – and God help us all if I had a practice – I'd be looking for judges who have daughters if I'm bringing a woman's case. And then I'm wondering, okay, so what does that mean? Let's extend it. If I'm a CEO and my son or daughter is gay, is my company going to be better on gay rights stuff? Probably.

This is the sort of stuff that interests me, trying to figure out – it all goes back to dealing with uncertainty: the world is changing ever faster, and things keep changing in such a way that it's hard to keep up. Are there levers you can look at, are there little insights you can find that'll be intriguing? To me, what this has reinforced is, oh yeah, corporations are corporations, but they're run by people, so let's go take a look at the CEO and what his or her makeup is. That may tell us something. Hmm, yeah, and the judicial system is run by judges, and that sounds really serious, but judges are people, so what does that do, too? That's the sort of stuff I look at.



WADE: Great. Paul, thank you very much for your time today. We really appreciate you coming on. We know you have a busy schedule, but one last thing: before we depart, what's the best way you can recommend for our listener base to learn more about you and about *Own Your Future*?

PAUL: Oh, you're such a sweetheart, Wade, thank you. The book is available "at fine bookstores everywhere," as I've been taught to say. But go to Amazon, it's there. Go to Barnes and Noble, it's there. To find out more about me, you can go to Inc.com and you can read stuff, or just Google me, because I've been doing this a long time and there's a ton of stuff there.

WADE: Okay, excellent. Thanks again for listening in today. If you would like to get your hands on *Own Your Future* or any of the other resources mentioned by Paul B. Brown, just look at the show notes at TheELPodcast.com.

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