

Book 3:

**Learning through
scars**

**(\$3,000/month,
late 2020)**

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Not Business Advice

How I made \$1M from my personal projects

Book 3

Learning through scars

(\$3,000/month, late 2020)

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Introduction

It's late at night. I'm on my laptop.

Over the past few months, my life has completely transformed. I went from failure after failure, to launching CyberLeads and even surpassing my salary. I'm pinching myself every day.

But even though things are going great, I'm also stressed.

I just found another competitor. It's the second one this month. And it's another copy of my website. Word for word, comma for comma.

I can't help but feel like they are stealing food from my plate. It feels like they are blocking my way to financial freedom and achieving my dreams.

I think I have to do something about it.

Quick recap

From afar, everything looks nice, smooth and linear:

- After 2+ years of trying, I found a good B2B product, CyberLeads.
- A few months later, I found a good marketing channel, Twitter.

- And as you'll see in this book, less than a year later, I surpassed my salary, doubled my salary, and quit my job.

But reality wasn't that smooth. It was a very bumpy road.

Here is the full story.

Part 1: Competition rising

I had already joined a crowded market with many competitors when I chose to work on CyberLeads. I knew that already.

But me sharing everything, including how much money I make, was creating even more competitors.

Who would have thought, right? It was a double edge sword.

As expected, people were copying my business and marketing.

I hated it.

Evil twins

When I started working at a company, my fear of competing with companies disappeared. I realized that they are slow.

But now I wasn't competing against companies. I was competing against young, fast and hungry guys like me. Motivated people chasing their dreams.

In other words, I was competing against my evil twins.

Ironically, this was scarier. There were no rules.

Some of them copied my website word for word. Others tried to improve it and make it better than CyberLeads. Others were reselling my own lists for 1/3 of the price. Others offered the exact same lists as me, but completely for free as marketing for their main business. Others were running ads against my name. Others were leaking my lists for free on Reddit.

Real competition

Somehow, I was still growing. As if nothing was happening.

That confused me. If competition was the way I thought it was, I should have been dead by now. But I wasn't.

Most of my customers weren't comparing me to my competitors. Many didn't even know that they existed. For most, my real competition was their time, boredom and a spreadsheet.

Only I was stressing about my competitors so badly.

But I was too easy to copy. And if comparisons did start happening, I felt it would become a countdown and race to the bottom.

Deciding to niche down

Should you niche down? Honestly, I don't know.

In my case, I was getting a lot of questions like *"how are you different to X/Y/Z?"* .

I didn't like that. Maybe I shouldn't have minded.

But I wanted to increase my prices over time and become more boutique rather than drop them.

And whenever I tried to increase prices, even by a little, I would get questions like *"why are you more expensive than X/Y/Z?"*

For me, niching down and increasing prices worked out perfectly.

But having said that, I don't think that everyone should niche down. Or increase prices. Or anything really.

In some cases, staying generic could be better. In other cases, being the cheapest could be better.

The only rule is that there are no rules. It's about trying and seeing for yourself.

Casting a wide net

When I first launched CyberLeads, I casted a wide net by being generic and targeting all businesses.

I didn't do this because I had some strategy in mind, but because I didn't know who would subscribe and didn't want to make assumptions.

My positioning was simple. Specifically, my homepage said "Find fast growing startups to do business with".

I thought I knew who might subscribe, but I was wrong.

A few months after launching and growing, it was now time to analyze my first batches of fish.

My customers were a mix of:

- SaaS companies
- Freelancers
- Consultants
- Agencies
- Journalists
- Investors
- Solopreneurs

It was time to start analyzing.

Analyzing the fish

Now I had some real data:

- Who is interested enough to pay?
- Who is willing to pay the most?
- Who stays the longest?
- Who has the best results?
- Who do I enjoy working with?

I also ran a couple of surveys but honestly they weren't that useful.

I had been burned many times asking for peoples' opinion, so I decided to observe what they do instead.

In other words, see who pays the most and stay the longest.

Luckily for me, I had a clear winner.

Agencies won in every single category:

- They were the largest category of customers
- They were willing to pay the most
- They stayed the longest
- They were the most successful, one closed a \$50k deal
- I loved working with busy founders, they never bothered me

A podcast I had listened to 2 years earlier came to mind.

Someone was explaining that you ideally want to sell a solution to someone's number one pain point.

Not number two. Not number three. Strictly number one. It takes your product from "nice to have" to "must have". It makes it super easy for them to take out their credit card and pay.

I found a huge poll and it showed exactly this: finding new clients is the number one pain point of agencies.

That was not the case with SaaS and other types of companies.

So the answer seemed obvious to me. Agencies.

Building my speargun

I remember secretly hoping that freelancers and consultants would be the winning category.

In my mind, I thought they needed my product more than anyone else. After all, one client had the potential to double their income and actually transform their lives for themselves, their families and even their children. How beautiful is that.

But freelancers and consultants didn't actually want it enough to pay for it, especially not at the prices agencies were willing to pay.

Even if it's not providing as much value to agencies, just making them even more successful, they were willing to pay a lot of money for it.

I knew this from Epilepsy Blocker. I remember trying and failing to persuade people with epilepsy to install my tool and pay \$10/month because I felt they needed it. Meanwhile, people were finding and paying \$10/month for my stupid tool, GitGardener, completely by themselves, simply because they actually wanted it.

So I started building my speargun, targeting agencies.

Part 2: Escaping competition

Sometime in June, to my surprise, I managed to escape all competition and take CyberLeads to new heights.

I didn't do anything crazy. I didn't build much. I just made a few small changes to the homepage, the copy, the pricing and the product.

New tagline

The first thing I did is tweak my positioning by changing the tagline on my landing page, specifying that my product was for agencies.

Specifically, I changed the main text on my homepage from "Find fast growing startups to do business with" to "Find new clients for your digital agency".

That's it.

Social proof and testimonials

I also collected testimonials from agencies that closed deals and added them to the landing page.

A \$50k deal here. A \$25k deal there. A \$10k deal elsewhere.

I also redesigned the landing page and together with all the testimonials it looked amazing.

I was so proud of CyberLeads now. It looked legit and even cool, even though initially I felt like it was too boring and simple.

It looked like a real business.

I also calculated that my customers on aggregate had made more than I had made with CyberLeads.

Which felt awesome.

Increased prices

With my new positioning and social proof, I was able to increase my prices again and again.

Doubled my prices. Then tripled them.

From \$29/month. To \$49/month. To \$99/month.

Conversions kept going up at the same time.

It was amazing. I could not believe it.

A single tiny feature

After niching down, it was easier to improve the product and positioning as I had a clear target customer.

This was months after changing the tagline and increasing my prices.

Up until this point, the only thing that was different between me and my competitors was the copy on my homepage and testimonials.

And now I built a single tiny feature. Specific to agencies.

Nothing fancy, just an extra column to the monthly list that was called "Likely to outsource to agencies" and had values like "Design",

"Development", "Marketing", etc. And I made sure the feature was obvious and visible on the homepage.

So now you had every startup that had just raised millions, and what they were likely to outsource to an agency.

I did this manually, one by one, while compiling the list.

People loved this feature.

The results

The amount of people asking me "how are you different to X/Y/Z and why are you more expensive than X/Y/Z" went down to zero.

Zero. Actually zero. Listen to me man, zero.

And conversions kept going up, while increasing prices.

Just by making little tweaks and changes.

So don't worry, maybe you don't have to be crazy different at first.

And don't worry if you have competitors coming for your scalp.

Tweak the copy. Niche down. Maybe build a single feature. That's it.

Worst case scenario, it doesn't work out and you revert. Big deal.

Best case scenario, you escape competition and shine.

A crazy conversation

I'll never forget this story from the early days.

It was the first week after launching Cyberleads. I was at \$300/month and someone was interested in subscribing.

It was an agency owner. I think he was from Canada.

He wanted to talk on the phone and ask me a few questions before committing to the \$29/month plan.

Looking back, seems wild to me that I accepted. But this was huge for me, a potential 10% growth if I closed him. So I accepted and gave him my number.

I was working at my full time job. At lunch break, I went to the little park opposite the office.

My phone starts ringing. And my heart starts racing.

Before picking up the phone, I'm thinking:

"Shit.. he's gonna realize that I actually have no systems to collect the data, no team to verify it, no AI system to enrich it, no nothing. It's just silly old me compiling the lists by hand."

In that flash of a second, a talk by Jason Cohen came to my mind. He argues that you should try to run your online business like a boutique, not a supermarket. Only for a few people. High prices. Exceptional service.

"Fuck it. I'll flip it 180 degrees and own it.."

I pick up the phone and we start talking.

After the small talk was over, we start talking about CyberLeads.

"Listen to me man, this isn't another one of those platforms with a bunch of outdated and wrong leads collected by robots, that thousands of other companies are using to bombard with spam every single day.

These are all exclusive, brand new leads that are updated, verified and handpicked, one by one, by a human. Me, personally, actually."

He was impressed.

"Damn, that's what I thought. To be honest, it sounded a bit too good to be true for \$29/month, so I just wanted to check in and see that

this is for real and not a scam. Ok, I'll subscribe right away, I love this."

Boom. Closed.

I go back to my desk. High on adrenaline. Feeling like Pablo Escobar with the deal I just closed.

I start replaying the conversation in my head...

"Wait a minute.. did he just imply that he didn't subscribe because it was too cheap? And that if it was more expensive, he would have subscribed without hesitation?"

What the hell? This is so counter intuitive. But I guess if I wanna portray myself as a boutique business, I need to have boutique prices.

Weaknesses to strengths

Before this, I always felt bad that I had a simple newsletter. That it was just me doing everything. And that I did things manually.

But after this conversation, it went away.

Newsletters are simple and for some people way better than a bloated overcomplicated platform. Takes 10 seconds to setup.

The fact that I'm not a big company with thousands of customers means that my leads are actually exclusive and convert better.

And collecting the leads by hand means that the leads are up to date and manually verified, something no other platform can promise.

Part 3: Surpassing my salary

Things were changing fast.

My prices were going up, and with my new positioning, conversions were going up at the same time.

It was amazing. But my MRR was swinging wildly.

I realized that my monthly recurring revenue was a mirage. People don't stay forever. They stay for a few months and then cancel. It's not like a salary. And it's hard to change that.

So I started focusing on revenue.

It was a game changer.

Focusing on revenue

I started experimenting with annual plans.

I calculated how much money I made per customer:

- They pay me \$49/month or \$99/month
- They stay 2-4 months on average
- So I make \$150 on average per customer

I decided to offer an annual plan for \$299/year.

I make double the amount of money. I make it all upfront. And customers feel like it's a steal.

People loved this plan. It was very popular.

I surpass my salary this way. Which is not that hard to do cause my salary was like \$2k/month. But still.

Surpassed my salary again the following month. And the next.

Life is good. Making around \$3k/month from CyberLeads, and another \$2k/month from my day job.

I am pinching myself every single day. I feel so rich.

All I have to do is keep going and not burn out.

Focusing on marketing

I started noticing something. My competitors didn't quit because they had a bad product.

They quit because they had bad marketing.

With my limited time and energy, I decided to focus on marketing.

No pretend work. No new features. No new marketing channels.

Just do the things that work. Post on Twitter. Focus on revenue. And ignore every other metric.

Some days I would get zero traffic. Others days I would go viral and get thousands of visitors and many customers.

It was a volatile, yet consistent channel.

Affiliate partnership

I also tried an affiliate partnership.

It was November and Black Friday was coming up.

A Twitter friend of mine was preparing exclusive deals for his community of 30,000+ founders.

I shot my shot and suggested we feature CyberLeads. He agreed.

Initially, I was afraid that a Black Friday deal would be completely "off brand" since I was trying to be exclusive and expensive.

But I found a workaround. A single \$1k payment for lifetime access to my lists. It's still expensive, and a good deal too.

We ran the promotion, and it was a massive success.

This can't be real life

Over the next month or so, things went crazy.

I got more than 10 lifetime customers throughout November and December. More than \$10k in revenue from this partnership, 30% of which went to my friend, Dru.

He was happy with it. I couldn't even sleep from excitement.

I ended up doubling my salary in profit both in November and December.

I'll never forget one morning specifically, when I woke up and saw that I got 2 lifetime customers overnight.

"Damn.. I made my salary overnight.."

I got up, made my morning coffee and joined my daily company meeting.

It felt different. I can't explain it in words.

The ceiling

This past summer, a friend of mine asked me where I think the ceiling is for CyberLeads. I thought about it for a few seconds.

"I think it's as far as I'm able to grow it."

The market is huge. It supports many multi million dollar businesses. And for someone like me, a million dollars is the sky.

Also, so far it seems that competition is irrelevant, so I think I am the actual ceiling of my business.

So as crazy as it sounds, I think it could reach \$1M/year.

But I would have to quit my job to do that.

Attacked online

Just as I was celebrating, life punched me in the face.

It might sound great to grow fast and go viral, but I was not ready for it. I got severe anxiety at first.

I wanted everything to stop.

The likes. The comments. The retweets. Even the emails notifying me that I got a new customer. Seriously. I was so overwhelmed I

wanted to go back to normality.

The peak was one day in particular, when I got personally attacked on HackerNews for running a lead generation business.

People called me a criminal. A terrible human being. They also found GitGardener and that made them even more angry.

The jury was out. I was a piece of shit.

I tried to act cool. But all night long I was refreshing the thread, reading the comments, full of adrenaline, secretly hoping that the post would leave the front page.

No one cares about me

A couple days later, everything had stopped.

I visited HackerNews again. They were attacking some other company that day. I think it was Google.

"Oh.. I see.. It's someone else's turn today."

Their attack towards me was not personal. They don't know me. They don't care about me. And they have forgotten about me already.

I may be the hero of my own movie, but in everyone else's I am nothing but an extra. I appear and flash on their screen for a second, and then I'm gone forever.

It was actually liberating. I realized that I could fail miserably without any fear. So I decided to double down.

It has been easier to become ten times luckier by increasing my exposure to the world and shots on target, than it has been to become ten times better at understanding and predicting the world.

Business is counter intuitive

All these lessons have completely blown my mind. Everything is so counter intuitive.

I could go on forever, but here are some things that come to mind. They might be wrong, but they have helped me.

- When ideating, don't keep your idea secret. Not only won't people steal it, but their feedback will help you improve it.
- When building, don't be a perfectionist. Not only it won't matter to your user, but you are probably making your product worse.
- When you find success, don't assume you are finally smart and launch new things, double down on what you already have and show it the love it deserves.
- When launching, it's better to start generic and niche down later. Of course you can catch bigger fish with a speargun (aka charge higher prices and convert them easier), but it's also a lot easier to miss. It's so much easier to catch fish with a wide net. Especially in the beginning, when you don't really know who is interested yet.
- When growing, share everything. You may get copied, but you will grow faster and inspire others. And, by the way, the internet is usually big enough for another player.
- When working, try to identify and eliminate "Pretend Work" from your life. Working for two hours on the right things is way more productive than working for twelve hours on the wrong things.
- When talking to customers, don't pretend to be a company. Being a one man team is a super power. You can connect to others easily. Especially to other founders.
- When prioritizing, focus on marketing more than you focus on product. Most startups don't die due to lack of product-market-fit, they die due to lack of traction.

- When scaling, stick to one distribution channel. You may be missing out on other channels, but it's better to be great at one than average everywhere.
- When analyzing, stick to one or two metrics. It's better to turn the screws that will make your business fly rather than turn all the screws a little bit.
- When iterating, don't worry if your systems feel fragile. It's better to have volatile systems that consistently work than stable systems that are dead.
- When growing, niche down to a specific segment of the market. Yes, it might be a smaller piece of the pie, but you can be the best and take advantage of power laws.
- When competing, ignore everyone and focus only on yourself. Focusing on things you cannot control is the definition of insanity.
- When executing, don't be afraid to fail and look stupid. Remember that no one cares about you, anyway.
- When looking back, things will appear slow and everything happens all at once. But things aren't linear, they compound.

Part 4: Managing stress

This was the most stressful year of my life. By far.

Competitors. Public attacks. Juggling work and CyberLeads.

Some days I actually felt like I was going crazy.

I had to find ways to manage it.

Ancient problems

I've been picking up a few old books lately.

It relaxes me knowing that my problems are old.

I stumbled upon this little 2,000-year-old text called "Enchiridion of Epictetus".

I didn't read it carefully, study it or underline anything. But one idea stuck.

That some things were up to me. While others weren't.

I cannot make someone subscribe. I cannot make a competitor quit. I cannot make my stress disappear. But I can focus on the inputs that lead to those things.

It has been helpful. Although I still fail to follow it most days.

Exercise

I also found myself running more than ever before.

It has been the best medicine I have.

Regardless of if everything is going perfectly in my life, or everything is on fire, I am always experiencing some stress.

Sometimes more. Other times less. But always.

Almost like mandatory slots of daily stress that have to be filled.

I try to do so with physical exercise. Somehow it makes the rest of the world feel a lot easier and a lot less stressful.

Also, I feel like doing hard things translates into other areas of your life. When I see a former pro athlete dedicate switch career and build a successful business, it makes sense to me.

Comfort zones expand

Everytime I experienced a lot of stress, I wanted everything to stop and go back to normality.

However, as soon as I got back to normality, I got bored and I wanted that stress again.

And the next time it happened, it felt easier.

The first time I went viral, I couldn't sleep at night. A few months later, I went viral 3 times in a row and I slept like a baby.

The first time I was interviewed on a podcast, I went for a one hour run before to relax and prepare what I was going to say. Now I usually join as if I'm jumping on a friendly chat.

The first time I was copied by someone, I was stressed, scared, angry and spying on them. Now, I mute them so I never see them again and I completely stop thinking about them.

So who knows. Maybe the scariest things in the world aren't so scary.

Being worried vs being excited

I used to use this little hack when I competed.

While warming up for my fights, I was always questioning why I'm doing this. Always promising to myself that this was my final fight.

And the feeling was similar every time.

Heart racing. Mouth dry. Constantly sipping on water. Toilet breaks to pee every 10 minutes.

However, after jumping rope for a while, sweat dripping down my nose, endorphins kicking in and my body being warmed up, the feeling somehow started to feel like excitement.

So I would try to brainwash myself:

“Come on already! I'm so excited! Just another day of sparring in the gym! Let's get done with this already!”

Of course it was a lie. I was scared of being paired up with a monster.

But it works if you really say it like you mean it.

Mastery, books and nuances

In fighting, the fundamentals are everything. A jab, a cross, a left hook and a low kick can take you a long way. Even to a world championship.

But the nuances are what really take you there. Knowing when to throw each strike. Distance control. Timing. Faints. Counters. Setups. Reading your opponent. Managing your energy.

And those nuances are only learned in the fire. You can study tape, shadow box, hit the bag and the pads all you want. You can hire the best personal trainer in the world. Practice fancy long combinations, slipping and countering imaginary strikes. But if you don't actually try the techniques in the ugly and real environment of a hard spar or even better a fight, you don't know if they work.

They could be complete bullshit. Usually they are.

I'll never forget how embarrassed I was when I decided to switch gyms. I went from a gym where we used to focus only on technique, to a gym where every day was sparring and another broken nose.

Even though I was one of the best at the first gym, I got my ass kicked by beginners at the second. Beginners that knew one or two techniques, but they had practiced them in the real world.

I had to relearn everything from the beginning.

Books are great too. But nuances cannot be explained in books either. So when you're done, close this book and go build a business. Try things. Experiment. And learn.

Progress won't be linear. Things will be slow, then some key breakthrough moments will come when you least expect them.

At least that's how it was for me.

Appendix

After all these years, I can't believe it.

I can see the light at the end of the tunnel.

I have surpassed my salary.

I think it's time to quit my job.

It's a philosophy class

Business in practice has been nothing like theory.

And at the same time, it has been a philosophy class.

You are tested daily. You have to grow personally. You have to have skin in the game and expose yourself to the world.

You will be criticized. Have competitors. Feel stressed. Endure the ups and downs. Realize that everything could come down crumbling. And accept that the results are not in your hand.

Your ethics, morals, patience and ego also have to be in check.

Sure. It's harder than just working for someone else.

But it makes you grow and feel alive.

What's next?

I'm about to quit my job to go full time on CyberLeads.

Start working for myself and start designing my ideal lifestyle.

It's tricky, because I want to keep things simple and don't want to fall in the trap of working on my business all day.

The whole reason I started this journey was freedom.

Now that I have it, let's see if I'll be able to handle it.

Or if I'll crush under the pressure of having zero constraints.

Time travel

Hey. This is Alex from the future writing this.

I decided to clean up and re-post my blog posts as free books.

Nothing changed. Even if I disagree with things I said back then.

Regardless of marketing or algorithms, the greatest books have always ended up in my hands through recommendations.

So if you you enjoyed them, you can do the following:

- Share them on X or LinkedIn
- Message me so we can have a chat

Or don't. It's ok.

Thank you for reading.

Credits

Finally, special thanks to everyone that inspired and supported me, whether they know it or not.

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Constantly updating this list.