

Success through Failure Podcast

Action Plan Episode #261

Born out of one of the most popular classes at Parsons School of Design, Jeff Madoff's book *Creative Careers: Making a Living With Your Ideas* teaches you how to use your creativity to build a sustainable, profitable career doing what you love.

Jeff is the founder of Madoff Productions. He has produced and directed award-winning commercials, documentaries, and web content for clients like Ralph Lauren, Victoria's Secret, Tiffany, Radio City Music Hall, and Harvard University. He has been a featured speaker at Wharton School, SXSW Brazil, Google Next, and many others.

Jeff's writing has appeared online in the *Wall Street Journal, USA Today, Newsweek*, and other major publications. His book includes advice from Daymond John, Tim Ferriss, Kathy Ireland, Dave Asprey, and many others.

Quotes

"Everything we do informs everything else we do."

"A major breakthrough for me is learning that all businesses are fundamentally the same. You're doing different stuff, but those protocols are the same no matter what business or service you're selling."

"You're never going to be successful in selling yourself to others if you don't believe in yourself."

"Failure is a part of the process; it is not an end."

Why door-to-door selling is a great training ground for entrepreneurs

Back then, I was the youngest Fuller Brush man in the United States. Fuller Brush was door to door sales, which probably these days, people wouldn't even open the door for somebody, but it was all of these things that I did inform my later life and my career because the thing about door to door sales is you've got probably less than 10 seconds to engage somebody before they shut the door. And some people don't even give you the 10 seconds. So having the ability to engage people cold was really fantastic training. You have to think in series, and just like in business, if you hit resistance, you exhaust yourself trying to break the resistance or pivot quickly.

<u>Jeff's first successful business venture to founding Madoff Productions and the lessons along the way</u>

And so I think if our eyes are open, that everything we do, informs everything else we do. We don't realize the lesson we're learning when we're going through it. But when we look back, that's the importance of actually hitting the pause button, and looking back is the value and the learning you gain from it.

A dear friend of mine sends me money--\$1500-- to create something that would earn more than bank interest. I started a clothing company. I had no idea what I'm doing. And the company grew very fast. Every three months, we were doubling. And within two years, I had 120 employees, two factories, an office in New York, and a national sales staff. And I was learning how to do business. And it was something that had informed the rest of my life when I made a transition out of the clothing business, into making films, doing commercials, etc. I realized that there are all these kinds of boundaries between businesses that are very siloed, where in fact, the protocols of most businesses are the same in terms of what you have to do to do well in that business. And the clothing business was a very tough business, very competitive, but fascinating because you have to go from

an idea and communicate that idea to others, to what it'll cost to make that idea happen.

How the fear of criticism keeps us from trying

I think that only a few people try to pursue their dream because they're afraid that it involves risk. Risk brings about doubt. Risk is the unknown. Doubt is not being certain of the outcome or unknown. And that's enough to stop most people. I think that also ties directly into creativity. Often, be it at home, school, or being through a certain regimentation, what happens is that you learn to be afraid to fail because that failure can bring you criticism, and it can be emotionally crippling.

The importance and value of relationships

Relationships are the most valuable currency in life. There are those personal friendship relationships, people that you can call at 3:00 in the morning when bad stuff is going down, but will support you and be there for you. Then there are the business relationships of which you can be very pleasant. Still, you shouldn't make mistakes because those friendships are based on transactions. So value and know both kinds of relationships as it can be both beneficial in business.

It's essential to also have something of value to offer and not just take something from them. I've been fortunate enough to have a relationship with Ralph Lauren's company for over 30 years. It's because I never take it for granted, and I always deliver the promise, and I try to never give them a reason to go somewhere else. Knowing Ralph for a long time, I like him. We have a wonderful professional relationship. I don't confuse it with friendship, but it's a nice business relationship because trust has been built up as you said over the years.

Understanding the nature of creativity and failure

Creativity in our culture has a very narrow definition. It's somehow only associated with the Arts. I believe if you're an entrepreneur, you're creating a business. You're making something from nothing. So creativity to me is the compelling need to bring out change. And that can be in anything. An interesting point now with COVID-19 and science, there's about a hundred and forty vaccines in various stages of development and in science, what you have to do is, have results that can be replicated again and again and there comes failure which is a vital part of the process and not an end.

If we go back to science, they start seeing what did and didn't work. What combination of things seems to show promise. What things can we leave behind? And it's the same thing in business. There are all these steps along the way that you get obstacles, and people telling you this is not going to work while you're putting an awful lot into this.

First of all it's the salesmanship. You have to sell yourself on yourself first because you're never going to be successful in selling yourself to others if you don't believe in yourself. There's going to be failures along the way but as long as there are those that don't stop you and learn from them. Keep moving forward. So it's really important to understand that failure is a part of the process. Just like it's part of the scientific process, it's part of the business. It's part of creative pursuit. It happens in relationships. It's part of everything.

How perseverance and unbounded curiosity became the chariot to Jeff's victorious journey

There are a few things that helped me succeed, and one of those things is perseverance. I don't have rituals in the morning. I don't happen to have that in my life. I dive chaotic, which I also kind of function well in chaos. Part of it also can

recognize opportunities. So I may telescope that into a future opportunity or see an opportunity and figure out how I can manifest that.

The reason that I'm an entrepreneur is I'm unemployable. So I better figure out how I can do this stuff on my own and think that the real key in all of this is unbounded curiosity. Every day, I've got questions. Every day I think about the opportunities that could be there, especially when you're in a time of struggle like now and figuring out what could solve the problem. Pretend that it manifests an amazing opportunity. Some businesses are booming because they realized, there's an opportunity amidst all the difficulty. That happens all the time and the success or failure rates of new businesses at least up to this point stayed pretty consistent whether economic times are good or bad.

The (3) myths that hold us back; creating fear and fostering self-doubt

1. The Myth of The Lone Genius

When I launched two Nobel laureates, I got that phone call at five in the morning that I was going to get The Nobel Prize, and I felt like there should be two hundred more people standing up here with me because the notion that I did this myself is absurd. There's no way I could have done this myself. So I think that it does us a great disservice if you buy into that myth because so many people don't feel they're adequate because somehow they don't have that kind of genius that they can do it alone. Well, nobody does. Even Elon Musk didn't do it alone.

2. The Myth of The Lightning Bolt

So the myth of the lightning is, they have this idea. This lightning bolt struck, and everything takes shape as if at that moment that's what happened, and that's what informed all the work. Well, that doesn't happen either. That's not even how your brain works. Your brain goes

through associative patterns and what happens is that cognitive

Neuroscience teaches us that you trigger different responses in the brain

and there's a network of neural reactions that go on. So when that moment

of the alleged lightning bolt of inside happens, it's because previously

you've built up these touch points along the way in your brain and form

that constellation, so that's when the idea happens, it's a bunch of these

things that you have been predetermined because you have learned this.

It's not something that happens all of a sudden.

3. The Myth of Replication

First of all, you cannot replicate somebody else's process. The idea that if

you do the same thing like it's a prescription. That's just not how it works

and that's not how life works. It's not just a prescription of one-size-fits-all.

The phrase "success leaves clues" mindset is a process and therefore,

you're going to get different results.

Action Item:

First of all, the most important thing to do is define what your mission or goal is

and then break that down into steps that you can take to achieve that.

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<u>Jeffrey's Book:</u>

<u>Creative Careers:</u> Making a Living with Your Ideas
*Available on Amazon and Barnes and Noble

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Creative Careers:

- Website: https://www.acreativecareer.com/
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