

# Insights from *Million Dollar Weekend* by Noah Kagan

**You can start a profitable business this weekend.** You will not make a million dollars this weekend, but you will generate enough sales to create million-dollar momentum and overcome the two biggest obstacles aspiring business owners face: getting started and making the first sale.

The beauty of Noah's million-dollar weekend method and his 48-hour challenge is that it helps you quickly test and validate business ideas, so you don't waste months perfecting a product that doesn't sell. Before starting the 48-hour challenge this weekend, you must discover a million-dollar problem.

## Problems, Problems, Problems

The best entrepreneurs are problem seekers - they're obsessed with understanding customers' problems and aim to alleviate their pain with "painkiller products and services." That's why, in the days leading up to your million-dollar weekend, you must think like a great entrepreneur and search within the **three circles of pain** to discover problems you can profit from.



1. **The inner circle—you.** Create a 'Frustration Log' note on your phone and write down everything that annoys you as you go about your day. For example, when I get in my car, I struggle to find a good podcast to listen to. Or, on weekends, I struggle to keep my kid entertained without relying on screens.
2. **The middle circle—your zone of influence.** This circle contains the problems your friends, family members, and followers on social media are struggling with. Reaching out to people in your zone of influence and ask what problems they're having in an area you believe you can help with. For instance, if you're really good with dogs, text three friends with dogs and ask them what problems they're having with their dogs. You might discover that two friends struggle to find a reliable sitter when they travel.
3. **The outer circle—businesses you know well.** Use these two universal business problems to begin your search: customer acquisition and excessive expenses. Author Noah Kagan solved the customer acquisition problem for new software business founders by creating AppSumo, a website that offered daily deals for new software—effectively Groupon for geeks. This helped small software business owners get new customers and allowed Noah to build a \$65 million revenue business!

Four-step filtering process (Friday Evening):

- **Step #1:** Select the five problems you're most interested in.
- **Step #2:** Type your top five problems into Google Trends and eliminate the two with the least search growth.
- **Step #3:** Type the three remaining problems into the Facebook Marketplace Ad search to see the potential market size for each problem. Then rank the problems according to the largest potential market size.
- **Step #4:** Start with the top-ranked problem and see if you can generate a "Magic 10"—ten people you have a good chance of selling a solution to. If you can't come up with ten, then it's probably a bad business to pursue, and you should pivot to the next problem on your list.

Once you have a problem with ten people who might buy a solution, it's time to start the 48-hour challenge.

## The 48-Hour Challenge

The 48-hour challenge is simple: **Pre-sell a solution to three customers in the next 48 hours.** The key word is "pre-sell." You must get people to hand over their cash with the expectation that they'll receive your solution at a future date. People who don't hand over money and merely say they'll buy your product in the future are politely rejecting your solution.



### First 24 Hours: Craft an Irresistible Solution

Come up with an irresistible offer that you are 80% sure you can fulfill. Either you're 80% sure you can do it yourself, 80% sure you can get a group of freelancers to build it for you, or 80% sure you can craft a solution using existing products - for example, Noah found jerky vendors on Instagram to fulfill his jerky subscription pre-sales. **Worst case scenario:** you pitch someone a solution that you can't deliver on, and you refund their money. But thankfully, failing to deliver on your promise will happen far less often than you think because once you make three sales, you'll be highly driven and resourceful.

### Last 24 Hours: Work Your Ask Muscle

Set up a simple PayPal link to collect payment (this takes about 10 minutes). Then text, email, direct message, or call your "Magic 10." If they say no, **understand why** so you can refine your offer. Always end your conversation by asking them if they know anyone else who might be interested in your solution. To increase the success rate of your ask, frame your sales pitch using the following sentence structure: **Price + Benefit + Time.**

- "For \$100, I will save you \$1,000 in the next year with a 30-minute personal finance consultation."
- "For \$20, I will create a personalized workout plan you can start using tomorrow."