

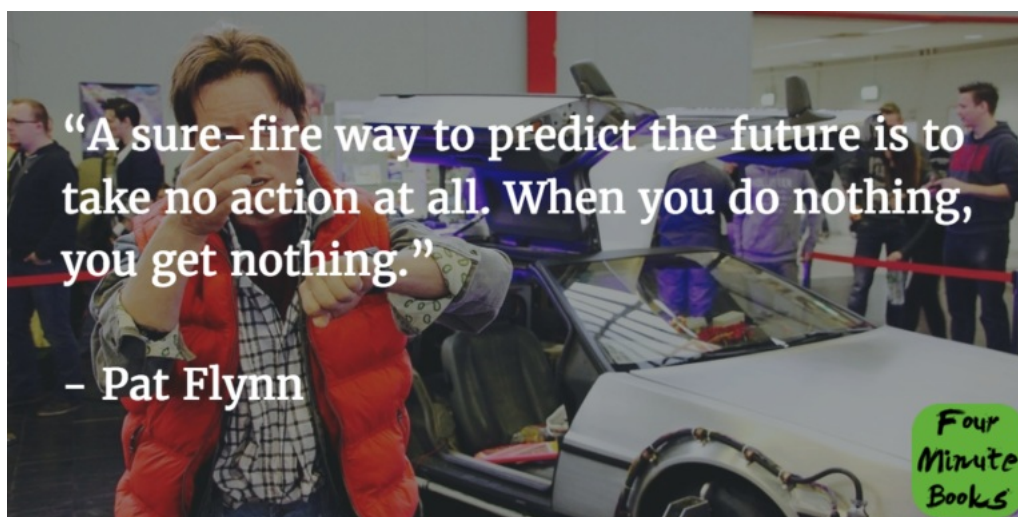
Will It Fly Summary

 fourminutebooks.com/will-it-fly-summary

1-Sentence-Summary: *Will It Fly is a step-by-step guide to testing your business idea, making sure your new venture matches who you are, and not wasting time or money on something people won't want, so your business won't just run, but fly.*

Read in: 4 minutes

Favorite quote from the author:



Pat Flynn is a rock star. No, not the hotel room trashing, booze in the morning drinking, smashing guitars on stage kind of rock star, but a rock star of online business. I've been following him since 2014, when I stumbled across his even-then not so little website called Smart Passive Income.

After being let go from his job at an architecture firm during the financial crisis in 2008, Pat discovered that a little website he'd created to share his study materials for the LEED architecture exam was actually receiving a lot of visitors – and started selling products on it.

Over time, he's launched online business after online business, which eventually lead to him becoming a massive authority on the topic in general. In 2016, he finally published his first book, called *Will It Fly?* which explains a crucial part of the framework that makes his businesses successful: validating your ideas.

Here are 3 lessons from it to help you save time and money in your entrepreneurial journey:

1. Make sure the business you create is in line with who you are by interviewing your future self.
2. Create a Customer P.L.A.N. to make sure your idea matches your audience.
3. Always validate financially by getting 10% of your target group to buy the product up front.

Ready to pave the runway for your business, so it can take off and soar to the skies? Let's make sure your idea will fly!

Lesson 1: Interview your future self to match your lifestyle with your business.

It's so easy to screw this up. Trust me, I've done it. Even if you know your own values, goals and priorities, it's another thing to truly live them.

For example, if you know you're a huge people person, very extroverted, and love talking to people, well, then direct sales, cold calls and networking events should probably be a huge part of your marketing strategy for business. If you're an introvert like me, and much prefer typing away on your laptop, then writing books and creating online content might be a better idea.

In order to make sure the lifestyle you'll acquire from your business matches what you want out of life, Pat suggests a great exercise: interviewing your future self.

Divide a piece of paper into four quadrants, and add the areas of your life to them, which are most important to you (for example health, wealth, love and happiness). Then, **imagine yourself five years from now, and just write down what comes to mind in each category.**

For example, you might write down "In five years, I've paid off all of my debt, saved \$20,000 and sent my kids to language school over the summer."

Even just writing such goals down once and never looking at them again helps your brain to subconsciously steer your actions towards reaching them – and that's how you'll make sure your business matches who you are.

Lesson 2: Match your idea with your target customers by creating a Customer P.L.A.N.

Between the two parts of achieving any goal, planning and executing, the planning part is what makes sure that your execution actually gets results. Naturally, Pat always does a ton of research, before launching a new idea, so he can be guaranteed it won't fall flat on its face.

One way, in which he does this, is by creating a specific customer profile for each idea, which he calls his Customer P.L.A.N.

Here's what that acronym means:

1. **P stands for problems**, the thing you're trying to solve for people and get paid for. You can find these out by talking directly to your friends and potential customers and asking them open-ended questions about their struggles with your topic.
2. **L stands for language**, which means paying attention to the exact words and phrases your audience uses when describing problems, feelings and solutions.

3. **A stands for anecdotes**, which you should collect to relate to your customers and get a feel for their experiences.
4. **N stands for needs**, the things in your customer's life that aren't working, with which you can get specific about what products to create to take care of them.

But even the best plan must be backed up by one thing, without no business can survive: demand.

Lesson 3: Never build something before validating it financially. Shoot for 10% of your buyers as pre-sales.

This is the last, but most important step of any idea validation process, and without it, all former steps are useless. **You have to get people to pay you for what you're going to create for them – up front.**

The reason this is so important is that asking someone if they would pay money for something is not the same as asking for money. How many times has a friend approached you with an idea and you've said: "Oh yeah, sure, I'd totally buy that!" but then secretly thought you'd never shell out the money or turned them down if they asked you for it?

Getting pre-sales for your business takes care of that. Pat says you should always do this 1-on-1, whether that's in person, on the phone, via email or Facebook message. Show interest, describe your offer, ask for feedback, and ultimately, ask for the sale.

If you're using something like email, follow up after 24 hours in case you haven't gotten an answer. As a rule of thumb how many sales you should get, Pat says shooting for 10% of the number of people you ask is a good threshold.

So if you're thinking about creating an Ultimate Frisbee class for adults and ask 50 people to buy a seat, getting 5 commitments in the form of paid money will be your green light to go ahead and letting the frisbees fly – just like your business!

Will It Fly? Review

At the time the book came out the whole concept wasn't new to me any longer, but now going back through it, I think this should be mandatory reading for anyone even considering a side hustle. Seriously. If you're not making money, you don't own a business, you just have a hobby – *Will It Fly?* will help you make sure you're not mistaking one for the other. If you have even the slightest entrepreneurial inclinations, go get this book!

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What else can you learn from the blinks?

- How to gain an unfair advantage from looking at your past
- Why you should mind map your idea all the way from post-its down to one sentence
- What columns should go into your initial research spreadsheet and why
- Which ways you can use to cheaply and freely test interest in your idea and start building a list of customers

Who would I recommend the Will It Fly summary to?

The 17 year old with an app idea, that he wants to code in the hours after school and release on the App Store, the 39 year old, who went back to a regular job after her first business failed, and anyone who wonders if their ideas are actually any good.