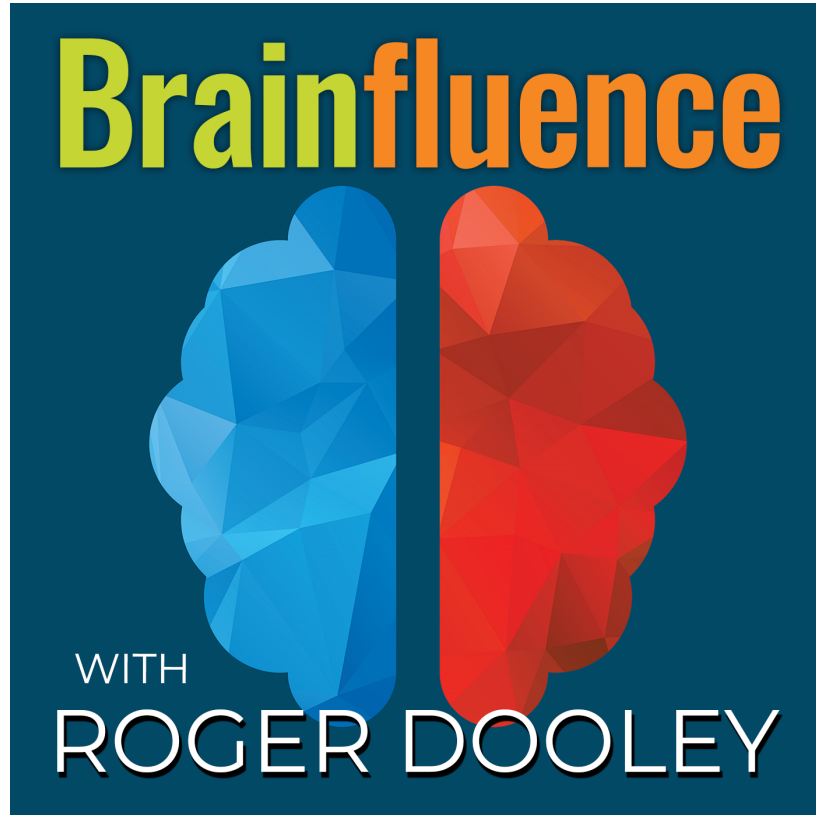


**Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>



Full Episode Transcript

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**Roger Dooley**

**The Brainfluence Podcast with Roger Dooley**  
<http://www.RogerDooley.com/podcast>

# Ryan Holiday Reveals the Formula for a Perennial Seller

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Welcome to Brainfluence, where author and international keynote speaker Roger Dooley has weekly conversations with thought leaders and world class experts. Every episode shows you how to improve your business with advice based on science or data.

Roger's new book, *Friction*, is published by McGraw Hill and is now available at Amazon, Barnes & Noble, and bookstores everywhere. Dr Robert Cialdini described the book as, "Blinding insight," and Nobel winner Dr. Richard Claimer said, "Reading Friction will arm any manager with a mental can of WD40."

To learn more, go to [RogerDooley.com/Friction](https://www.RogerDooley.com/Friction), or just visit the book seller of your choice.

Now, here's Roger.

Roger Dooley: Welcome to Brainfluence, I'm Roger Dooley.

Last week, I published a classic episode featuring Albert-László Barabási, author of *The Formula: The Universal Laws of Success*. Barabási has decoded the variables that explain why some products, songs, ideas, and so on become wildly successful, and why others don't.

If you missed that episode, I recommend catching it. There's one other book I recommend for people trying to create successful things. That's *Perennial Seller* by fellow Austinite, Ryan Holiday. Ryan comes at the problem not from crunching massive data sets like Barabási, but rather by studying examples of incredibly long-lived things. For example, a restaurant that has no lock on its door because it's been continuously open for decades. I hope that one survived the pandemic.

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Ryan's ideas influenced me a lot when I was writing *Friction*. I could have filled the book with examples from digital companies, but instead, I also included examples from other eras, like Jack Welch's reign at General Electric, and even Julius Ceasar fighting in what is modern-day France.

So today, I'm replaying the conversation Ryan and I had about long-term success. Whether you're building an app, writing a book, or launching an entrepreneurial venture, the ideas in *The Formula* and *Perennial Seller* will help you create something that will endure.

Enjoy my conversation with Ryan.

Our guest this week is a return visitor here and is one of the more versatile authors we've had on the show. His past bestsellers include marketing titles like *Trust Me, I'm Lying* and *Growth Hacker Marketing*, but oddly enough, he may be better known for his books on stoic philosophy. In particular his book, *The Obstacle is the Way* has been popular not just in boardrooms but NFL locker rooms.

One characteristic of all his books is that they continue to sell well years after their debuts, so it's only fitting that his newest book, *Perennial Seller* teaches you how to create both books and products that have staying power long after they're first released. Welcome to the show Ryan Holiday.

Ryan Holiday: Thanks for having me. It's good to be here.

Roger Dooley: It's great to have you back. I loved *Perennial Seller*. I'm working on a book project myself now, so the timing couldn't have been better. I'm already rethinking a couple of things, not the whole project but just taking some of the insights that you provide, and saying, "Okay, that makes a lot of sense. I can probably make my product better using that."

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<http://www.RogerDooley.com/podcast>

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One thing that I really liked was the emphasis on creating the product itself. I wish we had video for the audience because my book, as actually you saw the other night, when we met at Book People in Austin, is full of little sticky tabs with stuff that I've marked as being really interesting. That's always the measure of whether I get good value from a book, the number of sticky tabs coming out of it.

The book is focused on books and authorship in a major way. Let me start with a question. I do one of these podcasts every week, and just about every guest has written one or more books. They're all smart people. I've read their books, or at least their most recent one. Just about every one has offered some really good insights, and the book itself is solid. I don't think I've really had more than one or two that I said, "Wow, that was pretty awful." But I guarantee you, that if I go back a year or two later, most of those books are going to be selling few to no copies per month.

But a few authors, folks that have been on this show like Bob Burg, Ken Blanchard, Robert Cialdini, wrote books that seem to get more popular as years pass. What differentiates those two sets? because they're all smart people, and the products are all pretty good. And this is of course, the focus of your book. What really differentiates the latter from the former?

Ryan Holiday: It's interesting too, that that's true even of the cream of the crop that's coming on your show, right? Think about all the other people whose books didn't even sell well for a year, right? These are people who spent just as much time on their books, but they didn't even make something that qualified them to come on the show. It's this sort of problem on all ends of the spectrum, that the successful people and the aspiring people are sitting down to make something. They're putting in the time at the very least, and the product they're making has this expiration date on it. I think it's a shame.

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<http://www.RogerDooley.com/podcast>

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<https://www.rogerdooley.com/perennial-seller-holiday>

One of the lines in the book industry is like, oh this book is a business card. But no one would ever make a business card that you have to refresh every year, or you have to rebuild from scratch. I think one of the huge problems is although we're sitting down and trying to make something that lasts, and I think this is true for books and companies and all these things, what we end up doing is measuring ourselves almost exclusively against short-term metrics, right?

If you think about in publishing, a book's best shot at being on a bestseller list is its first week, and that's often what people use to measure whether the book was a success or not, whether they're going to quit on it or not, whether they can walk away happy or not, and what they're really not focused on is, "How is this content that I'm creating, how is the marketing that I'm doing, going to keep selling or going to remain relevant for people over time?" Even if you think about what media that an author wants to get, right? Being on the radio might seem more glamorous than being on a podcast let's say. But radio disappears. It's live.

I did a conservative talk radio show on Sunday, and you know a certain number of people were listening, but those are the only people that that appearance is possibly going to reach. Now you and I are sitting here talking, and this episode is going to be available in perpetuity, as long as iTunes continues to exist. I'm always trying to think about where is the best use of my time and energy, both on the creative side and on the marketing side, so that my effort isn't disposable. It's going to create something that continues to move copies over time.

Roger Dooley: I think, going along with that Ryan, you talk about obviously, the importance of content, but I think today there's so much emphasis on, hey if you're going to write a blog post, spend as much time on the headline as you did on the content itself. Or, boy, you've got to have that big launch, you know, and if you don't have the launch, you're not a success. Really, this book is about creating stuff that endures, and really

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## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

good content might survive a mediocre book title, for example, or even a bad cover. Obviously, you want to have everything working for you, but those things might just slow you down if the content itself is really good.

Ryan Holiday: Yeah, look, I think launches are essential because if you don't, you know, I don't like this idea, "If you build it, they will come". It's not true in my experience, but if you do it right - like I looked back at the sales of all my books when I was working on this, and for my successful books, the launches are now less than 10 and in some cases less than one percent ... The first week's sales now account for less than one percent of the total sales of the book, which is what you want. You want your launch to be exactly that, a launch, sending something up into the air that stays up in the air.

I think so many people's launches, they go up, and then they immediately come back down because what they're really focused on is how to get corporate book orders. Or they're interested on how to get on the front page of Tech Crunch, or they're interested in doing some large burst of advertising. These feel good to the ego. It feels like we're making a difference. But in a year, are those ads that you bought for one week going to continue to be moving units? Absolutely not. Right? Is the press release that you put out going to continue to be bringing people into your startup? Absolutely not. I'm thinking about what are things that are going to last and going to endure.

Roger Dooley: I've got a whole catalog of effects, many of them psychological. But one that was new to me, that I found in reading your book Ryan, was the Lindy Effect. Why don't you explain what that is. I mean it makes a huge amount of sense once you hear it, but why don't you explain that.

Ryan Holiday: Yeah, it's an effect named by economists. It's after a deli/restaurant in New York City called Lindy's, which has been opened

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<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

since 1927. It still has multiple locations in Manhattan. Basically, it says that ... It was a showbiz term at first, but it says, the longer a play has been on stage, the longer it's going to continue to be on stage.

Nassim Taleb, who's a brilliant thinker, he sort of articulates it well. He says, "The half-life doubles." So if your book has sold for a year, it will continue to sell for one more year. If you've been in business for 10 years, chances are you're not going to go out of business in your 11th year. You're going to coast to a close sometime around the 20th year in business. So the idea is the longer you can keep going, the more you can push your momentum further, the more likely your product is going to stay in people's minds, and your doors are going to stay open.

This makes sense. It's like every person that you reach, and you do something good for them, they're going to tell other people. So it's sort of a combination of word of mouth, and then a combination of just sort of continuing to be there. I think when people are focused on these sort of blow-out launches, what they're really not thinking about is ... Here's the way I think about it specifically with books. Very rarely do I read books when they first come out, right? I read them because I have a stack of books that I've already committed to reading, and I have to slot them into my schedule.

Let's say I'm running a six month or a one year deficit on things I'm going to check out. It might be the same for a TV show too. You're hearing great things about Bloodlines on Netflix. Well if it doesn't get picked up for a second or a third season, and you're not continuing to hear good feedback, by the time you get around to checking it out, you're not going to check it out. You're going to move on. So it's like with a book, you're trying to last for a year because a year might be the sort of mental trial period that readers have in their head. They're just seeing are you going to last for this year, and if you're still around in a year, then hey, they're going to jump on it.

**The Brainfluence Podcast with Roger Dooley**  
<http://www.RogerDooley.com/podcast>



## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

That's why you're trying to last. It's to be able to convert those customers who are not jumping on the new thing the second it shows up.

Roger Dooley: Sort of a social proof effect. If it's been around for this long, then there must be something good going on there. That's why people advertise since 1927 and so on. Ryan you talk a lot, you've got a whole section in the book devoted to positioning. What do you mean by positioning?

Ryan Holiday: I think a lot of people think ... I tend to find that creators focus on one of two buckets. They're either obsessed with the making of their thing, so they're just in love with the creative process, and then they just think it's magically going to be a success. Or they focus only on the marketing, right? I'm going to be on this podcast. I'm going to write an article here. This person's going to tweet it out. They're sort of focused on either end of the spectrum.

And in between, there's sort of a transitional process, right? Let's say, again, to talk about books, you've finished the manuscript, but now it's time to think about the title, and to think about the cover, and to think about the copy, and to think about the release date. And all of these concerns that I don't want you to dismiss as marketing because oftentimes, we think that marketing is someone else's job, or we think that marketing is very different than the creative process. I also don't want you to think about it as a creative thing, where you just do whatever feels right to you intuitively, and you're not involving data and testing and sort of best practices.

The truth is, let's say the cover of a book might be a creative activity, but it has marketing implications in that if it's an ugly cover, people aren't going to buy it. Or, you think about Mark Manson's book, The Subtle Art of Not Giving a Fuck. I was talking to him the other day. He's having significant trouble getting it placed in certain retailers because they're

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<http://www.RogerDooley.com/podcast>



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<https://www.rogerdooley.com/perennial-seller-holiday>

objecting to the curse word in the title. I want creators to think about those things in advance to talk about.

If you think about a company like Wealthfront, which now has billions of dollars of investor money under management. It's a thin tech company that takes your money and puts it in index funds. It's actually a great product. But their original name was like Kachingle or something absurd like that.

Roger Dooley: That would fill you with confidence.

Ryan Holiday: Exactly. It's like you're trying to be a serious business that manages people's retirement money. No one wants to put that in a company called Kachingle, whereas Wealthfront sounds much more serious. It sounds much more reliable. It actually says what you're trying to accomplish, which is accumulate wealth. The point is, I don't want you to think about this after the product is done either.

Take a company like Charity: Water. The decision for Charity: Water to decide, okay, we're going to have two different bank accounts for our company. We're going to put all our overhead in one account. We're going to get donors to cover that. Then we're going to put the rest of the money from the average contributor from the public, we're going to put that in an account. Then we get to say that 100% of donations go directly to people in need, when really we just made a sort of a Chinese wall in the middle of the company.

The point being, these are things that you build into the product itself, and you've gotta think about it early on in the process, and you've gotta think about it with both your creative and your marketing hat on.

Roger Dooley: I think your Mark Manson example's a good one too because another point you make in the book is that you have to define your audience, and your audience shouldn't be everyone. You may infuriate half

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<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

the audience, but if the other half loves it, then that's perhaps all you need. I think that's probably where his book falls in. I mean it's a very attention-getting title. I'm sure some or maybe many people are offended by it, but on the other hand, maybe they're not the audience. If it works to get him a really strong audience with the folks who aren't offended, then hey, more power to him.

Ryan Holiday: That's exactly right, but I think if you're going to make a trade-off, you've got to know that's your trade-off, right? There's a punk band in the 90s called the Butthole Surfers. You've got to know, hey, this is going to be really cool to 15 and 16 year olds, but it's probably going to prevent us from being a mainstream popular band. So you've gotta know that going in. Don't just jump off a cliff, and then go, "Oh wow, that was much higher, and the landing is much sketchier than I thought it was going to be."

Roger Dooley: Right. That makes sense. Another comment you made, talking about books not being for everyone. "Defining your target audience as everyone or smart people is not smart." One thing that kind of made me chuckle is, "You should not define your audience as people who read Malcolm Gladwell." Book proposal I'm shopping right now actually makes an oblique reference to Malcolm, so that kind of hit home. What's your problem with Gladwell, and why does he sell so many darn books?

Ryan Holiday: I think in some ways he's an anomaly. Most of us don't have what he has going into it, which is that first off his first book came out, what, 15 or 20 years ago. He has an enormous track record of reaching an enormous amount of people. Although, I would say that the content of a Malcolm Gladwell book is often indistinguishable from any other business book, the truth is, he's one of the few business book authors who's a regular contributor to the New Yorker and regularly considered to be sort of part of the media elite.

**The Brainfluence Podcast with Roger Dooley**  
<http://www.RogerDooley.com/podcast>

## Ryan Holiday Reveals the Formula for a Perennial Seller

<https://www.rogerdooley.com/perennial-seller-holiday>

I know I probably sound a little bit like Donald Trump, but it's true that there is a club. Certain authors are included in that club, and certain authors are not included in that club. You have to know where you fit, not in the hierarchy, that's not fair. But you have to know how your work is going to be perceived. That is part of knowing your audience, so look, most of us are not going to get the ... You look at Adam Grant's book. Adam Grant's first book, Give and Take debuts in a New York Times Magazine cover story, if I remember correctly. That's a result of his many connections. That's a result of his academic work. That's the result of perhaps the specific imprint that he was at, the specific publisher that he has or specific agent or publicist, all these things.

You have to make sure that you're comparing apples to apples. I talk about ... There's a wonderful quote from Seneca, and he's saying, "Tranquility is knowing the path you're on and not being distracted by the paths that crisscross yours." You've gotta know, "Hey, this is what I'm doing. This is what success looks like for me. This is where I fit in the market." And not delude yourself into thinking, "Hey, I'm going to be hailed as the next Malcolm Gladwell," when that's probably very unlikely.

Roger Dooley: Right. One thing that Gladwell does is he makes really effective use of stories to tell ... Even where many business books would site some research somewhere, he turns the researcher into a part of the story. I think that's certainly some of his appeal, but if you're trying to create a book with perennial appeal, is there any trick to choosing the right kind of stories so that it doesn't seem dated within a year or two of publication?

Ryan Holiday: Well look, I think one of the problems that a lot of business books make is that they're lazy in terms of the stories and anecdotes that they were doing. I started as a research assistant to Robert Green who I think is a wonderful, brilliant author. He would send me off in search of stories about specific topics, and I'd come up with something. Then he'd go, "Hey, this totally fits what I'm talking about, but it's not a good

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<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

enough story. I think there's something better. It doesn't fully illustrate what I'm talking about."

The amount of business books that I read where the author is telling this story about a conversation that they had over dinner, instead of cracking a history book and finding some slightly more dramatic or interesting example of the exact same conversation is disappointing to me. The amount of business books that I read where it opens with so and so giving a keynote address to a rapt audience at some conference that no one's ever heard of, to me a sign of laziness. I think it's because the authors probably gave themselves too weeks to write the book. They rented a cabin in the woods, and they came back with a draft. They're not pushing themselves to really find timeless or better examples to base their works on.

Roger Dooley: One thing that you talk about is the importance of the editing process, and I'm curious. You're an experienced writer now, multiple bestsellers. Somebody buys your book, and the publisher buys it and assigns an editor to it. The editor comes back with fairly massive structural changes. How do you know whether you should trust the editor on that. Say, "Okay, well they're working for this big publisher, so they probably really know. And I'm too close to my work to see it." Or pushing back and saying, "Hey, I'm saying this the way I want to say it."

Ryan Holiday: Look, I don't think there's an easy answer to this. It's something I think about a lot, but I think a couple of good decisions I've made. I've worked with the same editor. I have both an editor that I hire and work with privately, and then I work with the same editor at my publisher as well. I have some continuity, so ideally the relationship is improving over time.

Roger Dooley: So you've got a trust factor there too.

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<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

Ryan Holiday: Definitely, but trust is actually dangerous in the sense of, if you haven't defined very clearly what you're trying to accomplish, both to yourself and to the editor that you're working with, you're in a very dangerous position because what you don't want is you submit one vision, and then an editor or an advisor, whoever it is, is giving you notes on how to get towards a different vision.

What I'm thinking about when I'm getting notes, and this is true for if I'm giving a talk. I'll give you an example. I do a fair amount of keynote speaking, and I'm not trying to be a TED Talk speaker. It's not that I don't want to be charismatic, but I don't to have these sort of rehearsed, choreographed movements. I want to tell stories, and I want it to feel like it's sort of the first time that I've ever given this talk in a good way.

So when I get notes from people, and they say, "Oh you said, 'um' too many times." I appreciate what they're saying, but I also understand that it's part of the authenticity of what I was trying to accomplish. Ryan Koppelman, who's the showrunner on *Billions*, and he wrote a movie called *Rounders*. He talks about this a fair amount, he's saying, "We would get notes from people on the script of *Rounders*, and they would say there's too much dialogue in this movie. It's overwritten." And he and his cowriter had set out to write a very dialogue-heavy, quotable movie.

For instance to go to the movie analogy, if you're trying to write an action movie that's about the scenes, then your script should be very bare bones and stripped down. And when you get notes that say, "Hey, you're overwritten." You want to take those seriously. If you're trying to write a dialogue-heavy movie that everyone remembers the quotable lines from, and someone tells you, "Hey there's too much dialogue in this movie." You know, hey, this person is probably just not a fan of what we're doing. They're not the right producer or editor or whatever. So we can politely take their advice, and then sort of pocket veto it.

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<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

If you know what you're trying to accomplish, then it's much easier to know whether the advice is getting you closer to it or getting you further away.

Roger Dooley: So keep your original vision in mind as you look at the criticism that you might get, and see if it's advancing you toward your goal or perhaps changing direction on you.

Ryan Holiday: Yeah, otherwise, you know there's that saying, "A camel is a horse designed by a committee." Actually camels are great and perfect at what they do, but the point is committees are a great way to get us sort of an average of a lot of people's ideas. But the whole point of most creative work is to get the best version of what you are trying to express. You want to make sure that the feedback that you're getting is letting you know, "Hey, I know you're trying to grab the reader by the throat in the first chapter. Well, it doesn't do that. It's too slow." And then you go, "Oh okay, that's a good note, so I need to speed up the pace in the first chapter," let's say. But you only know that if you and your editor or your collaborator are on the same page about what that first chapter is trying to accomplish.

Roger Dooley: Let's spend just a few minutes on the promotion end. You've got your master work already somewhere in the process. You echo something that I've heard from, I guess, many other book marketing experts, and that is the most important asset an author can have is a good email list. Why is email so much more powerful than other media?

Ryan Holiday: Well if you think about the economics of a platform like Facebook or Twitter. In their growth phase, their job was to attract as many people as possible for you and I and every other creator to build as many fans that are as possible, and now they've found that the only way they can make money is essentially throttling your access to those same fans. The average Facebook post or tweet is seen by less than 10% of your audience. If you have a million Facebook fans, which is very difficult to

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<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

accomplish, you actually only have 100,000 Facebook fans, if you're lucky. Whereas if you have a million email addresses, and your open rate is 50%, you have 500,000 fans or followers for that specific promotion.

Gmail is never throttling your access to those people on purpose. They might block you if they think you're spamming people, but they know that their inbox is designed to give people what they want, not to filter or block you from that access. And look, the other thing is, you know, Facebook is a little over 10 years old, and Twitter's over 10 years old. But email is almost 50 years old, so it's just been around longer, and I don't think it's going anywhere.

Roger Dooley: Right. The reach is huge because you can have hundreds of thousands of Twitter followers and it's not even a throttling process necessarily, but the fraction that see your stuff just because of the volume of content there is ridiculously small. What would say the second most important thing, if the email list is the number one tool for marketing your book or other product, if you've got a following. What would the second be, do you think?

Ryan Holiday: I think word-of-mouth is the most powerful force in marketing. A lot of people are trying to get ... You know, they're focused on advertising, or they're focused on media. They're focused on all these things, when really the fundamental thing that's going to make their product a success is that people who are using it are recommending it to other people. I always encourage people to go, "How can we get as many people through the system as possible first and foremost?" Look your book, if nobody has read it, is not going to get word-of-mouth. And advertising is probably a poor way to get the first people to try an untested thing.

Look, I'm a big proponent of giving things away for free. I'm a big proponent of excerpting and liberally giving samples. You've got to get

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<http://www.RogerDooley.com/podcast>



## Ryan Holiday Reveals the Formula for a Perennial Seller

<https://www.rogerdooley.com/perennial-seller-holiday>

people through the system so that they know they like it, and then they can tell other people.

Roger Dooley: Mm-hmm. That presupposes a quality product too because if your book or your product suck, then sampling or getting people to try it out is not going to help you at all. But if the product is there, then yeah, that makes huge amount of sense. Even when my book first came out, I used to report to the publisher all these people that they have torrent downloads and whatnot. Finally, I just gave up. First of all, I was like trying to stamp out cockroaches one at a time, but then it was like, who really cares? On a per copy basis, these folks aren't costing me much money certainly, and even a publisher-

Ryan Holiday: And they probably weren't going to buy it anyway.

Roger Dooley: Right, yeah. They would probably be unlikely buyers. The audience that you want to reach is probably going to get your book through some legitimate channel, rather than a black market download. Those free downloads may serve a purpose to reach some people that you might not otherwise reach, and then maybe they'll pass along to their friends.

Ryan Holiday: And look, nobody gives a torrent file as a gift, so if they download it as a torrent and they really like it, then when they recommend it, or they give it away to someone as Christmas present or something. They're going to buy the actual product. I think at the end of the day, having a great product is the ultimate insurance against piracy.

Roger Dooley: Ryan, you use Instagram quite a bit. Is that your preferred social tool?

Ryan Holiday: I just like Instagram because it's fun and easy. I think my preferred interaction with my audience, like a marketing capacity would be in writing and in email. Instagram is fun for me and my friends. I see it less

**The Brainfluence Podcast with Roger Dooley**

<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

as ... I guess I don't know if it's moving copies of anything, but I don't care that much.

Roger Dooley: I doubt if it is directly, but I think whenever you can humanize yourself as opposed to just a photo on the back cover of a book or something. Or you can show that people and you share a common interest, whether it's in running or cats or dogs or whatever. That's always powerful, and it goes a long way to making then your product more acceptable.

Let me remind our listeners. We're speaking with Ryan Holiday, author of *The Obstacle's the Way*, *Trust Me, I'm Lying*, and his newest book, *Perennial Seller*. Ryan, how can our listeners find you and your content online and maybe get on your email list too.

Ryan Holiday: Yeah. You can go to [ryanholiday.net](http://ryanholiday.net). The email list, I recommend books every month. That's all that I use it for. Then I'm @ryanholiday on pretty much every social media platform.

Roger Dooley: Great, well we will link to those places, to all of your books Ryan, and any other resources we talked about on the show on the show notes page at [rogerdooley.com/podcast](http://rogerdooley.com/podcast). Ryan, thanks so much for being on the show. It's been a blast.

Ryan Holiday: Thank you for having me on, and thanks for coming on Monday.

Roger Dooley: Great. Hey, it was a nice crowd there, and great way to get off to a good start in the Austin market.

Ryan Holiday: Thank you.

**The Brainfluence Podcast with Roger Dooley**  
<http://www.RogerDooley.com/podcast>

## **Ryan Holiday Reveals the Formula for a Perennial Seller**

<https://www.rogerdooley.com/perennial-seller-holiday>

Thank you for tuning into this episode of Brainfluence. To find more episodes like this one, and to access all of Roger's online writing and resources, the best starting point is RogerDooley.com.

And remember, Roger's new book, *Friction*, is now available at Amazon, Barnes and Noble, and book sellers everywhere. Bestselling author Dan Pink calls it, "An important read," and Wharton Professor Dr. Joana Berger said, "You'll understand Friction's power and how to harness it."

For more information or for links to Amazon and other sellers, go to [RogerDooley.com/Friction](http://RogerDooley.com/Friction).

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