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# Don't Put All Your Eggs In One Basket



## Video Transcript

Hey. **Ezra Firestone** here with **Justin Aquila** for **SmartMarketer.com** and we want to talk to you about the age-old adage: **Don't put all your eggs in one basket.** Everyone will tell you this. They'll tell you "Justin,



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don't put all your eggs in one basket." What do they mean by that? Well, there's a bunch of different meanings to it, and **I think the common one is diversification of incomes. That you don't have a single failure point in your business.** All your traffic isn't coming from Google, so if Google shuts down, your business is over. And there are many ways to diversify.

**You don't necessarily have to diversify in business model.** You can diversify by having a partner whose ideas can support your business so it's not just your own ideas. Now, in my business, I now have Justin, and Justin is brilliant. And so, I have his ideas and his support from our different businesses, and that's a way to diversify. There's a little cheese shop here, we're in Brooklyn here, and we were in this cheese shop the other day. Where is the cheese shop, dude?

**Justin Aquila:** It's like two blocks away.

**Ezra Firestone:** Yeah, it's this cheese shop, super close. And I had this basket, and I was buying eggs, and I quite literally had all of my eggs in one basket.

**Justin Aquila:** And I basically said "You're finished, dude.



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That thing weighs, like, 25 pounds and it's gonna break."

**Ezra Firestone:** What you said was really smart because they bagged it up and they had all the eggs and cartons and all that stuff in one paper bag and it was flimsy. And I was just holding it, ready to walk out the door, and Justin said "Stop!"

**Justine Aquila:** Yeah. I said, you know, "don't just bring it out like that, you need to double-bag it." And then that's when it us, like, damn.

**Ezra Firestone:** Well, how many of you have ever had a grocery bag rip on you? Right?

Justine Aquila: It happens all the time. I've had it happen. We had \$150 worth of stuff in that thing.

**Ezra Aquila:** We had \$150 worth of stuff in this bag and it was liable to rip. And so, in this case, we had all of our eggs in one basket. We were in the spot where we had all of our eggs in one basket. So if you have all of your eggs in a single basket than double-bag that basket. Carry it under your arms so you're not just hanging it out there like I was.



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**Justin Aquila:** Yeah. Well, once we pointed it out, then you really started guarding that thing. You had it tucked away in there. Which is what you need to do if you have \$150 worth of stuff in a grocery bag. You don't want that thing to break.

**Ezra Firestone:** **If you've got one business that you're building and it's your single thing right now, We're not saying to go and diversify business models, we're saying to really just care for that thing.**

**Justin Aquila:** Well, just diversify the idea's and the traffic sources. You know, you don't want to rely only on Facebook ads, for example, or just Google ads. **And we've made this mistake too in the past, we've only relied on one traffic source.**

**Ezra Firestone:** I got hammered...

**Justin Aquila:** And then something happens maybe, like Google doesn't like your...

**Ezra Firestone:** ...panda, penguin, an algorithm update.



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**Justin Aquila:** Yeah. **SEO, people got hit really hard in the mid-2000's on that stuff and the same thing could happen with Facebook if you're relying only on Facebook. You could get hammered.**

**Ezra Firestone:** **So, diversification of traffic sources, diversification of support for your business, so different ideas and partners that you relate with join the community.** Join our community, which we'll be launching very soon, if you want diversification of people who support you in your business.

**Justine Aquila:** Yeah, and also, **just be ready to be open-minded.** You have to be willing to take on new ideas and not close things out, you know?

**Ezra Firestone:** That's a good one. **A lot of times, when something new comes along that is better than what you're currently doing, what people will do is they will shun it, because they don't want to admit that there is something better than what they're currently doing, because they think it means that what they were doing before was wrong.** That's not the case. What you were you doing before is great because it was the best of the information you had at that time. And now there's something better, so be open to that.



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**Justin Aquila:** Yeah. That's just like a typical condition of humanity, not wanting change and getting over that is a big step towards actually succeeding well in your business.

**Ezra Firestone:** I mean, Darwin said it. You know, "**those who survive are the ones who are most adaptable to change.**"

**Justin Aquila:** Cool. And I was going to point out the cave analogy, you know? You never heard of the cave analogy?

**Ezra Firestone:** No. Hit me with it.

**Justin Aquila:** You're in a cave, right?

**Ezra Firestone:** Right. Is it, like, a low cave?

Justin Aquila: You're just inside of a cave, and everyone else is in the cave. Everyone who believes the same stuff is in that cave. No one believes that there's outside the cave, right? And then one day, you go outside the cave and you're like "hey guys, like, there's sunshine out here." And they're



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like "what are you talking about, man? There's nothing out there." Like, no one believes you, but there actually is sunshine out there. You go outside, and there's some people outside chilling in the sunshine.

**Ezra Firestone: There are people out there who have different viewpoints than you, and they're outside the cave. So get out of the cave, man.**

**Justin Aquila:** Exactly, that's it.

**Ezra Firestone:** All right. We'll catch up with you later. Ezra Firestone, Justin Aquila. We'll see you soon.

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