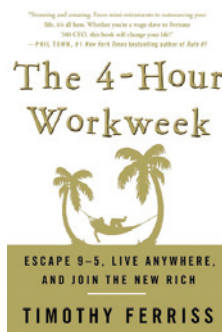


The brave new world of lifestyle capitalism

Benjamin Hourigan reviews

The 4-hour Workweek: Escape the 9–5, Live Anywhere, and Join the New Rich

by Timothy Ferriss
(Vermillion, 2008, 308 pages)



I believe that life exists to be enjoyed and that the most important thing is to feel good about yourself,' writes entrepreneur Timothy Ferriss in *The 4-hour Work Week: Escape the 9–5, Live Anywhere and Join the New Rich*.

If you're a cynic, you might object that happiness is overrated and that 'feeling good about yourself' is a euphemism for being a self-indulgent narcissist. After all, you don't get much done by being a Pollyanna and thinking everything is fine just as it is. Ellsworth Toohey, the villain of Ayn Rand's *The Fountainhead*, has this to say: 'Have you noticed that the imbecile always smiles? Man's first frown is the first touch of God on his forehead. The touch of thought.' It's our dissatisfaction with things that drives us to achieve, to improve our own lot and that of others.

What does an enjoyable life consist of? *Slate* writer Seth Stevenson captures a typical vision when he meditates on the virtues of slacking and procrastination:

You nurture the creative sprouts that take root only in long hours of idleness. You're open to soulful experiences that lie only beyond the bounded worlds of work and study.

Let's assume for a moment that this really is enjoyable, and that you want 'long hours of idleness' in which to be 'open to

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soulful experiences.' How to get them? The obvious answer, today, is that you should find some way to rort the welfare system and adjust your consumption habits so you can live on your meagre government handout from the dole, sickness benefits, parenting payments, or whatever else is available to you.

But this would be resigning yourself to a life of poverty and dependence. There's little that so crushes the spirit. Never mind soulful experiences: you'll spend much of your free time calculating how you can afford your rent and your next meal, and the rest of it wrangling with Centrelink over your mutual obligation requirements.

What's the alternative? Should you enter a professional career, then work ten-hour days from your twenties through your fifties, investing the surplus wisely so you can retire in style with a couple of decades left to enjoy life if you're lucky? Ferriss thinks this is a mistake. 'Grads from top schools,' he says, 'are funnelled into high-income ... jobs, and 15–30 years of soul-crushing work has been accepted as the default path. ... I've been there and seen the destruction. This book reverses it.'

Ferriss offers readers the prospect of practicing 'lifestyle design' to secure complete financial freedom and the liberty to live anywhere. More importantly, he holds out the prospect of spending your time (all but the four hours of your new work week) on whatever you find more important than the inefficient rou-

tines of workplace drudgery that make up many people's jobs.

Ferriss sees that most people waste huge amounts of time on activities that are neither particularly useful nor enjoyable. The first part of his advice to aspiring pursuers of soulful experiences consists of how to be more productive as an individual by eliminating distractions and then extracting yourself from the traditional workplace. A large part of this involves countering the effects of information overload and addiction to unnecessary communication, by limiting media intake, and avoiding meetings, phone calls, and email wherever possible. In this way, the seeker after free time cultivates 'selective ignorance.' 'I read the front-page headlines through the newspaper machines, and nothing more,' Ferris writes, 'it gives you something new to ask the rest of the population in lieu of small talk.'

He echoes, in a more irreverent style, quantitative options trader and author Nassim Taleb's preference for 'the decorum of ancient thought' over the hullabaloo of daily media. 'For an idea to have survived,' Taleb writes in *Fooled by Randomness*, 'is evidence of its relative fitness.' Instead of sorting through mountains of media for the best ideas, you let others, less alive to this wisdom, do it for you.

Once you've eliminated distraction and improved your productivity, Ferriss offers employees a step-by-step guide to negotiating with the boss an agreement to work off-site. This involves keeping your newfound efficiency under wraps while at the office, then unleashing it while working at home (or in a foreign country) to demonstrate just how much better the new arrangement is for everyone. If this doesn't work, you might just have to rush on to the ultimate step in Ferriss's plan for your new life: entrepreneurship.

Ferriss contends that you can have a life of wealth and leisure (call it idle-

Most people waste huge amounts of time on activities that are neither particularly useful nor enjoyable.



ness if that's what you're after), but as in that vision of the free market where all prosper as each pursues their own ends, this can only come through productivity that others will pay you to exercise. Midway, the book becomes a manual on how to start a manufacturing business so that you can use modern technology and labour arbitrage to automate processes and make more profit, bringing in more money even as you put in less of your time.

As you would hope, Ferriss takes his own medicine. Between 2001 and 2004, Ferriss ran himself ragged running his business. On the verge of a breakdown, he took an extended holiday to see how it would fare without him. The end result? By removing himself as a micromanaging bottleneck, and by letting the Pareto principle (better known as the 80–20 rule) lead him to some other efficiency gains, his business immediately increased profits by 40 per cent, while he went on to travel the world, dance world championship tango, and write this best-selling book.

It's worth noting that Ferriss had laid the groundwork for this move when restructuring the company for possible sale, to make himself expendable. His hard-won and hard-thought freedom from work took several years to achieve, if you factor in his early forays into business and his time floundering in an office job. But his techniques, he writes, are replicable, and the book shows how others can achieve similar results.

The underlying assumption—and it's quite a reasonable one—is that we live in the world we do: capitalist, relatively open to international trade in goods and services, and connected by the internet and mobile telephony. In this world, you can choose a product to buy, license, or have manufactured, then resell it through the internet for a high markup. You test-market your ideas using internet advertising until you find one with demonstrable appeal to customers, then procure your inventory and sell it. Once you know your business works, you out-source fulfilment and customer service, and (optionally) relocate yourself somewhere life costs less (Buenos Aires? Bangkok? Berlin?), so your newfound fortune is worth more. To free up still more time, you can fall back on one of the exercises Ferriss uses at the beginning of the book to help you become comfortable with delegating tasks: hiring a personal assistant from a low-wage country such as India.

This slightly oversimplifies the process: it is in this area that *The 4-hour Work Week* becomes a detailed manual and sourcebook for those genuinely interested in running a manufacturing business. It's more accessible than your average MBA textbook, but it's serious stuff.

Here comes the first caveat for readers: at the outset, Ferriss says you don't 'need to be an Ivy League graduate' to make his advice work, but on reading the book it's clear you still have to be smart

and energetic. Taking the thread provided by global capitalism and weaving it into a profitable business that you can run in four hours a week from almost anywhere on the planet is not for the dull or the faint-hearted.

The second caveat is that living outside the United States makes his system not as easy. Many of the services Ferriss recommends as building blocks cater mainly to a US clientele. But that won't stop anyone who can Google from finding an alternative serving in their own country. Far more importantly, the size of your home market will affect the return you can expect from your efforts.

Self-help books often get a bad rap from serious people. This one deserves better. As a bestseller, it will give many an introduction to the idea that running a business offers a kind of fulfilment few other career choices offer. It may turn some would-be slackers into massively productive people who serve the needs of thousands or even millions. And it could inspire some armchair fans of capitalism to give more concrete expression to their values by becoming living examples of the wisdom that by pursuing our own interests through the market, we tend to further the material welfare of all. Beneath a veneer of outlandish promises, *The 4-hour Work Week* proves itself a solid primer for would-be entrepreneurs, and a manifesto for a new brand of lifestyle capitalism.

