

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

All right.

Quick break to tell you about another podcast that we're interested in right now, HubSpot just launched a Shark Tank rewatch podcast called Another Bite.

Every week, the hosts relive the latest and greatest pitches from Shark Tank, from Squatty Potty to the Mench on a Bench to Ring Doorbell, and they break down why these pitches were winners or losers, and each company's go-to-market strategy, branding, pricing, valuation, everything.

Basically all the things you want to know about how to survive the tank and scale your company on your own.

If you want to give it a listen, you can find Another Bite on whatever podcast app you listen to, like Apple or Spotify or whatever you're using right now.

All right.

Back to the show.

We're back.

We got a special guest.

We've been on fire with guests lately, so we had Austin from Lambda School.

We had Harley, who's the president of Shopify, and now Big Shoes to Fill, so Josh Elman is here.

Josh is in the house.

You can give your resume a little bit better than I can, but I'll give you the highlights.

I'll tell people what I think about Josh.

About every two months or so now, I call Josh for some combination of life advice, career advice, whatever, because this guy's had kind of a miraculous career at Silicon Valley, so LinkedIn, Twitter, Facebook, Robinhood, was VC an investor, and just basically has been doing growth in Silicon Valley for a long, long time, growth in product.

So Josh, what did I miss?

Where were you at earlier in your career?

Look, I started my career at Real Networks in 1997 with the idea of like we could put audio video on the internet, and Real was the company that could have grown up to be YouTube, plus Netflix, plus everything else, but that's sort of been the pattern in my career. Real was sort of one of the companies that didn't make it all the way through, but it's always been.

If we get this thing right, it could be so much bigger for the world.

LinkedIn was 15 people when I showed up.

We turned into the world's largest professional network.

Facebook was like 500 people, and they got to work on the platform, and we thought, can we get everybody to log into websites and apps with their Facebook ID and launch Facebook Connect, and now that's doing it.

Twitter was like 80 people.

We got it from like 10 to 100 million users when I was there to like tune into daily information. That's kind of been my kind of pattern is I jumped around a little more than I thought, which is part of why I thought I'd be a VC for a while, too.

I really liked just building products and getting into it with teams and making stuff

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

that matters.

How many people worked at Facebook when you, so LinkedIn, you were number 15, Twitter, you were 30, you said 80, I forget what you said.

No, 80s, in the 80s.

And Facebook?

Facebook is like 500 something, it's a little bit bigger.

Damn, so you have a good hit rate.

Yeah, he's a good picker.

We had a good conversation before you came on, it was like, oh, well, we talked about and I thought, okay, there's, you know, the normal brainstorming of cool ideas that you're actually pretty plugged into like consumer in a way that most people aren't.

So I think we will do that.

The other thing I thought was interesting was this career path you have, which was like something in between like not the founder and CEO, but not employee number 2,500, like senior management, but way later, you have this like awesome kind of get on the rocket ship while there's still, you know, some seats available early enough where you could be like, hey, I didn't just join already made success, but late enough where you weren't like two guys in a garage just scratching your balls trying to figure out what's going on.

So talk about, was that intentional?

Was that accidental that you went on that career path?

Looking back, it was clearly accidental that it turned out as well as it did.

But I think my instinct was always to go jump on those things that I just thought could be a lot bigger for the world.

You know, in college, I interned in Microsoft the summer of Windows 95, which is ancient history now for most people, but this was like the launch of really personal computing in the home.

And it was already a giant company in 1995.

And I was like, you know what, this is too big to work at, you're working on the smallest piece.

I worked on custom charts within Excel and I looked around and there was, you know, tens of thousands of other people working on other minuscule things that added up to this giant Microsoft.

And next summer, I interned for a 10% company, then called Cartoffelsoft, and it didn't quite have product market fit and it was trying to find its way through.

And I was like, oh, that's almost too small.

Like I want something with a little bit of momentum or like where I'm not, where I can tell the story to myself of why it can be giant for the world.

As I started after graduation and just thought about this in my career, I was always like, what is that thing that's working enough that if I can go be a part of helping it really grow big, I can both have a huge impact on the company, an impact on the world because they'll all get to see this product like audio video on the internet or professional networking or helping your social identity go with you across the web.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

And still look, if you get in early enough, if the company becomes really big, you can still make an outsized money versus just taking a larger company salary on a yearly basis. What's the growth and the absolute threshold of like, this can be big.

So it has to grow by this much and it has to have the potential to be what in order to peak your interest.

So in my mind, it has to be able to get 10x bigger, 10x bigger in users, revenue or market cap with a shot of 100x.

And so I do that math in my head, which is like, I'm joining this company over the next three to four years.

Do you remember having that conversation with yourself either for Twitter or Facebook or something at the time?

Like, do you remember what your thought process was then?

It might have been off.

Do you remember what you talked about then?

So Facebook, when I joined in early 2008, a lot of people had already written it off as giant.

Facebook had, it's called 70 million monthly active users.

It had been valued at 15 billion by Microsoft a few months before I started.

So it wasn't like I was a genius for joining Facebook when it was a couple of college kids and just networks on college.

I still went back and I said, look at 15 billion, I think this can be a 10x.

I think it's 150 billion dollar market cap company.

And so my stock will grow 10x at least.

And the user base can easily get to 500 to 700 million people as it really connects everybody worldwide and it's going to be the dominant platform.

And I was working on the Facebook platform specifically and I was like, every app, every consumer product is going to need to run through Facebook over the next three to four years in the same way that they all have to run through Google and care about SEO.

I was like, we're going to go from kind of mattering to like, this is just the way the internet works.

And I just saw that possibility.

Which of those projects that you mentioned, or ones that you didn't mention, did you make the most money off of?

I was going to ask the same question because the companies all have different outcomes. But you know, depending on when you join and who you are, you might personally benefit more from one that wasn't as big of a success as the other.

Actually have averaged out about the same amount from LinkedIn, Facebook and Twitter.

In each one, the time that I got in was either earlier or later.

I got a little bit more senior.

You know, LinkedIn, I was really much earlier in my career, but it was 15 people.

So even though I had a small grant, like it worked out, I was more senior by the time

I got to Facebook and then even more by the time I got to Twitter.

And so I got slightly larger grants than what you'd get at that time.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

You know, and Facebook was worth, I think, I got in in the, my common stock was worth about \$4 billion and Twitter, not my personal share, the company, you know, valuation. And Twitter, it was right around a billion.

So you know, I got to see, you know, meaningful upside from each of those.

But it's funny.

I averaged out to about the same.

And you probably have made more in this path than a lot of founders who you've invested in even who hit successes, right?

Because you had four different career journeys where you were able to get that 10X or more. Even a few hundred thousand dollars of stock turns into a few million dollars every single time.

That's more than a lot of founders make when they succeed.

Yeah, I would say if you're a founder who manages to sell your company for over \$25 million and still hold a meaningful share, you start to catch up to what I was really fortunate to do.

But you sell your company for \$25 million and still, you know, not being totally diluted down to like nothing, but that's not easy for most founders.

I have a lot of other friends that started companies, raised \$25 million from VCs and ended up making a lot less personally because they weren't able to find a great outcome.

I have a friend who sold his company for \$997 million.

He walked away with \$3 million.

He spoke at HustleCon.

Someone could probably Google that, I'm sure they will.

But so it's pretty crazy.

Picking back off that, my wife works at Facebook and a lot of people ask her because of my job, they're like, so would you ever start something?

And in my head, I'm like, no, don't do that.

You're like, you're going to, or sorry, she works at Airbnb now, you still work at Facebook.

And I'm like, no, she's on the fast track to get paid a lot of money probably as an executive.

You probably have way less stress.

No.

She's on the path to wealth.

I always say it's like starting a small business and not raising money, becoming a salesperson or climbing your way up at like a fang or a huge tech company.

I think that's true.

And I think that's what's really changed over the past decade because 10 years ago, actually the salary difference to being at startups or other things was much less than it is now.

I mean, at the fangs now, I have friends who make three to five times more annually than what people at startups take home with hopes that equity is worth it.

But when the equity has to make up a three to five times gap in like cash to take home, it's even more different than it used to be.

So I agree that like those are exactly the ways that you can make the most money at the lowest stress level.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

I mean, there's always stress.

Josh, give me the companies, okay, you're, if you were out in the job market today and you're looking for, okay, you were looking for your next one that's in that same sweet spot, right?

You don't have something figured out, but they still have that 10 X 100 X potential that, you know, you don't know if it's going to come true, rattle off companies off top your head that you think would fit.

You'd be looking at, you'd say, okay, I'm going to take a look at these.

I'm going to take the tires on these companies because I think they have that potential.

I get Sean, we get asked this all the time.

I know.

And we have really shitty answers.

So I think Josh, I don't know.

Yeah.

So I'm first going to tell the honest truth, which is this is harder than it ever was because the companies have gotten funded, all the good companies have gotten funded evaluations that are the three to five times higher than what they would have been five or seven years ago.

It's already priced in.

So when you're getting more of that multiple priced in, but if we just talk about the companies, I think can really go public and still be really meaningful, like Roblox was just rumored today they're filing for an IPO, like they're a company that is connecting kids around the world and play.

And I think that they have huge legs to be a much bigger sort of metaverse.

For a lot where I used to work as an investor, so just in case there's, I don't mean to have any conflicts, but I figured I'd say that discord where I'm on the board.

So even more conflict, I think is just one of the few consumer companies that's growing and lighting things up in just the way that they connect people around these sort of shared spaces and shared places, which is one of the biggest trends in FinTech, Robinhood, Coinbase and Chime are the three companies that I think are going to come out of this wave and just the massive outcomes.

And then internationally, I'm quite bullish on Revolut and TransferWise as two companies, I think that will still be very significant.

And then when you get into health, this is an area I wish I knew more about, but if I were telling somebody to go pick a new trend that's going to generate these 10 or a hundred billion dollar companies in the future, I would tell them to become an expert on digital health and genomics.

Because I think that that's actually the category that the fangs aren't going to own.

There is so much invention and transformation that's about to happen.

And the biggest outcome of this pandemic is going to be us just refreshing and relooking it how we handle health and biology and data and information.

Sean, are you an investor in that levels company?

No.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

So Josh, have you heard of levels?

Everyone, a lot of people talk about it.

Yeah.

It's the one where you just like prick yourself or it's called a continuous glucose monitor.

I got it on it.

There's Sean's thing.

I haven't gotten mine yet.

I need to get it.

So I think that's pretty cool.

That company, and it aligns a little bit with what you're saying.

Another company that I think is interesting is Zappier.

You know Zappier?

Yeah.

They spoke at Hustlecon two years ago.

And back then I would have said 100%.

If you can get a job somewhere, get a job here.

I still think there's a ton of room to grow.

If I, I will bet money that they'll have an Atlassian style exit.

And then I would also add that new thing.

Have you seen Bubble, the NoCo tool bubble?

Yeah.

Very interested in that.

Is there any that you would add, Sean?

Well, I said Flexport last time and you were like, no, fuck you, it doesn't count.

It's out.

To Josh's criteria, it does, which is can it become 10 or 100 times bigger?

And I would say, yeah, if it's, I think it was valid at \$3 billion last I had heard.

If you told me that becomes a \$30 billion or \$100 billion company, I'd be like, oh yeah, freight forwarding, becoming this sort of software stack around freight forwarding.

Yeah.

It's just so boring to bring up.

Everyone knows they're awesome.

You know they're awesome.

A lot of people don't know that they're awesome.

Let's see.

What else?

I'm going to look at the apps on my phone.

Well, we had Lambda school come and I wasn't convinced the guy Austin was the guest.

I wasn't not convinced that was an interesting idea.

I actually have changed my opinion.

I think that is quite interesting.

I don't know how expensive, how big the company is now.

Five billion.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

It's going to become five billion.

Call it it now.

Five billion is where it goes.

Paul Graham tweeted this out over the weekend and had a bunch of people talking about it, which was he goes, all right, you know, the resemblance are too uncanny.

I got, I'm calling it now.

Stripe is the next Google.

Sam, you already reacted.

Give me that.

Dude, it's so boring.

Like it's a big, yeah.

Duh.

That's so, it's such an easy thing to say.

You're missing his point though.

The point is it doesn't matter if it's already big.

The question is, can it still grow a hundred X from here?

Can it still grow, you know, 10X, 20X, 30X from here?

Cause all that matters is your entry and your multiple.

It doesn't matter if it's five that becomes 50 or 50 that becomes 500.

It's the same thing.

Whatever.

Great.

I buy into that.

It's just like, it's just such an obvious answer.

So, so this company I invested, it's too early, but I think it will win.

It's this company called Dukan, which is basically Shopify for Indian shopkeepers.

And that company's growing faster than anything I've ever seen.

So I'm pretty sure that if I was going to go do something, like if I was 25 right now and not like married with a kid, I would be in India.

I would have been working for him for the last month and be like, give me whatever job title you want.

Like I'm going to be your right hand man.

Let's take this thing to, you know, 2 billion, 3 billion, because I think it can get there in a few years.

Josh, you said the trends that interest you and Sean, chime in whenever you find your list, but you said that the trends that interest you are some, what did you say, genome stuff?

I said genomics and sort of all that we're going with digital health and data.

So tell people what's going on in those spaces.

That's it.

Give us some examples, because I think most people here will hear genomics, but like most people listening to this don't meet any genomics companies any day of the week.

So give us some examples of what's cool.

So I think a lot of where the interesting company started like Grail, which I'm not sure

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

if you guys follow just got bought for like \$7 billion by a health company, like they have a bunch of them started by like, we're going to sequence the genomes and we're going to be able to go and like figure out strains of cancer and people's propensity to have certain diseases later in life and could take like precautions against different color genomics is another company that I think is really interesting in this space.

They started with being able to detect breast cancer gene and be able to help you do that with much cheaper tests with their own lab.

The challenge with like companies like that is they had to go make their money by convincing companies to buy this as more like a medical benefit and buy this as way to like lower medical costs.

So they ended up becoming these like challenging enterprise sales companies around these categories

where I'm interested in stuff that starts more like levels or starts more like you would get your own genomic tests and all of a sudden then it would just help you like change your lifestyle just a little bit, start eating this a little bit more than this or start just doing this type of exercise that or this and you know, like levels where you're doing this continuous monitoring, all of a sudden now you're paying just a little bit of money on a consistent basis for this sort of like doctor coach that's giving you very, very personalized advice.

Why didn't that that's easier though?

When I think of what's easiest, I would think hiring a sales force would be far easier than dealing with millions of customers.

You know, I think my brain and my whole career has been so B to C that to me the sales force is sort of like you called straight boring.

Like I call that sort of boring and straight forward and to convince companies to buy something as a benefit becomes very much a cost benefit scenario.

All day, either be able to track better employees or they lower their medical costs.

I actually get much towards to like, can you actually change the lifestyles of millions of people?

If you can do just that a little bit, you can create a huge business for yourself.

All right, a quick message from our sponsor.

You know, I was thinking about the shortest day of the year earlier and while we technically have the same amount of time as every other day of the year, the lack of daylight makes it feel so much shorter, which is exactly the same kind of feeling as working with disconnected tools.

Our work days the same length as always, but before you know it, we spent three hours just fixing something that was supposed to be automated.

Thankfully, HubSpot's all-in-one CRM platform can serve as a single source of truth for managing your customer relationships across marketing, sales, service operations with multiple hubs and over a thousand integrations and an easy to use interface HubSpot lets you spend less time managing your software and more time connecting with your customers. Learn how HubSpot can help you grow your business at HubSpot.com.

You said that one.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

It sounded like you actually had a few more that intrigue you.

I'm really interested in what some people are calling the metaverse or the third place or basically where do we go actually spend time online.

I think right now a lot of our online time is spent solo.

We are looking at Netflix or we're viewing our Facebook feeds or our Instagram feeds and we think we're interacting, but we're not and we're just starting to see the rise.

I mean, gameplay is obviously a massive phenomenon.

Zoom calls just aren't it, even though that's what everybody's doing right now.

So I think these places that we spend meaningful time together online is about to grow substantially and even though we're all going to get back in the real world soon and be able to hang out, we're still going to realize that like our time at home where we're just scrolling through Facebook or Instagram can still be much better spent together.

So Roblox, Minecraft or teaching kids to do this young gameplay, whether it's among us, which is the hot game now or you know, League of Legends says that for people who've figured that out.

But I think this is now going to become much more of a everybody habit.

Can I bring two up that are off of that, which is the first I saw it last week and I think and it blew my mind.

It was called replica.

Have you guys seen replica?

Yes.

I was going to mention that.

Oh my God.

Are you using it Sam or you just saw the concept you got excited?

I'm using it.

I'm playing with it.

It's crazy.

Fascinating.

Explain it first and tell us what your experience has been.

I put it as crudely and basic as possible, which is basically it's like an AI online girlfriend or online therapist.

They call it like your AI best friend and so it's smarter child for those AOL, you know, aim people back in the day.

And I don't know if they're just using what's that GPT three thing.

They put this off from scratch.

Wow.

That's pretty crazy.

So basically you log in, you message, you make your person a girl or a boy or non-binary, whatever you want to make it and you could like pick your the avatar and then like Megan or whatever you name her or him is going to become your friend and you could talk to them about yada, yada, yada.

And the reason why I think it's going to be awesome is because I think that Americans are going to be similar to Japan where they just have less sex and the guys get addicted

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

to this type of stuff and they, and this is like, it becomes their online girlfriend.

I also think that online therapy is booming right now and for a lot of therapy, you could use this as your therapist and I think you can get kind of an interesting benefit from it.

I also think you could use it for group therapy, but your entire group is fake except for you. And I think that Sam, let me ask you a question.

If you took all the guys in, let's say the United States, do you think there's more sex happening or masturbation, masturbation, easy, particularly by a factor of what, like would you say two X, five X, 10 X, 20 X, what do you think it's more?

Well, which generation?

I think that Gen Z is having significantly less sex than, okay, let's say, you know, our age and under, what would you guess?

Is it two or 300% less?

Okay.

So you think it's a two or three X difference.

I think it's probably like a 20 X difference.

I think there's probably 20 X more, but let's say we're somewhere in the middle and you would think, right?

Somebody would say, oh, the real thing is better.

And then there's all these reasons why the real thing is either unavailable or it's not better.

It's not less convenient.

It's less, you know, there's less emotion involved, all these, all these reasons.

So maybe the same thing happens just with relationships.

Like that's kind of the, that's the bull case for what you're describing, which is why would

I want this, you know, going and getting a girlfriend hard, having somebody who, who is, you know, high convenience, who doesn't cause all this drama or emotional entanglement.

Maybe this is just the easier way.

And so maybe there's two to three or 20 times more people who want a relationship.

That is the equivalent of masturbation.

What masturbation is to sex?

Maybe there's something like that to having a girlfriend.

What do you think about that?

Josh, you answer.

I mean, I don't even, I'm still trying to get my opinion shaped around it, but what do you think?

Dude, that was a, that was a good theory.

I thought I thought I put out a good thesis.

My take is I don't think it's a replacement, but I think it's the training graph.

I actually think that it becomes the way that you get better.

You can practice the skills that you want to have so that when you do encounter the real relationship, you have that.

Now the risk is it gets so good that you go to have real relationships and they suck

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

compared to how good your virtual replica is.

Which is a problem that people have with porn as well.

Porn creates this like idealistic, you know, pseudo fantasy and you get so trained on that the real thing is like hard.

It's like a Ukraine team.

Like when I went and researched them, they're not from America.

Do you know where they are?

Is it good though, Sam?

Is it like amazing?

Like when you showed me your GPT three thing that was like amazing.

Is this amazing?

Not yet.

No, it's really cool, but it is not amazing yet, but they have a Facebook group where a lot of their users are and they're fanatical.

So I went and researched all the Facebook users and they freaking loved it.

So I think it's good enough to be big, but no, it's not as good.

I actually think it's the opposite of GPT three.

GPT three is amazing at the demo.

It's not as great.

The 10th time you use it, actually replica is one of those things that gets better over time.

The more that you put in, the more you get hooked and maybe they're like a hundredth or a thousandth time use it.

You start realizing what I am talking to a robot.

Maybe I'm going to detach.

I actually think it's one of those things that ramps up much better.

Whereas like I can blow you away with GPT three, but then you ask me for like a couple of harder things and then it just falls.

That's how I am with the Oculus, right?

Like when I used the quest, I was like, Oh my God, you know, that first hour was mind blowing and now it's collecting dust over there because I'm going to keep doing this.

You know, the 10th time that novelty is now worn off and now it's, you know, just this box in my house.

Josh, do you actually use this replica thing or are you talking kind of in theory?

It's like, it gets better over time.

I used it for a while, it was like two months that I was having a lot of fun with it.

And then I started to get to that point where I would have other conversations that it couldn't kind of keep growing with me and so I sort of fell out.

I do know the team and they are in Russia as Sam was asking about.

I looked at investing early and have kept in touch with them.

I really think they're on to something.

This is the closest company I've seen to Samantha from her.

If you remember the movie, her, which I still think is the best movie to predict kind of

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

trends that should make sense in the next sort of four to five years.

I'm glad we're on the same wavelength that gives me a lot of, I just, my confidence level has just been boosted.

Thank you.

That's a new pep in his step here.

He's like, yeah, I'm on to something.

It's also like, you know, another place for ideas is go watch Black Mirror and then like actually build the startup that does it.

There's a Black Mirror episode where, where I think somebody's, her boyfriend or husband dies and then she has this like synthetic replica to hang out with.

But it's like not quite the same, but it's a pretty good echo.

That's actually one of the origin stories of this company replica is the founder had a dear friend pass away and they used a lot of the texts and messages to actually recreate the train.

And there's another, there's another company that just got like tons of funding that's like these X Apple, like OG Apple people, like they, you know, they, I forgot they like designed the iPod and like the Mac or whatever, like they designed Steve Jobs, Turtle Neck or something.

And so then they spun out now and they're creating like a new wearable and they raised like, I don't know, what was it like 30 million, 50 million dollars or something straight out the gate.

And there was some patents about what it is.

And it's, it's straight from a Black Mirror episode and Black Mirror, this is one episode where it's like, you have this wearable implant that basically records your whole day.

And then you like have your memory as like a video basically, and these guys have this like wearable clip on thing that you put on your chest.

That's basically kind of like always recording and you're able to go back and look at it or capture it or share it or do whatever you want from it.

But I think, yeah, there's a lot of Black Mirror technology out there.

Josh, you said something, I forget exactly how you phrase it, but you were talking about like things that happened because of quarantine and working home and where people spending the internet.

Yeah, I think that one that I've been talking about, I've been talking about this since before COVID and it hasn't quite picked up yet, but I just want to be on record as predicting it, which is new browsers.

There's two or three companies that are in this space.

The first is called the browser company.

I think it's called that.

The second is the guy who started Mixpanel.

He's got this new one called Mighty and there's maybe two or three more that are quite fascinating. What do you think about those?

I don't know about those companies being the ones to do it, but that trend is quite interesting.

Do you have an opinion?

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

Man, I think there's brave too.

I almost feel like the browser is last year's technology or last decade's technology and so I'm like, a whole new browser, it just takes so much habit to change and it takes so much to change and then you end up monetizing off of search and so you then end up beholden to Google.

Now that said, there was a rumor that the government is going to try to say that Chrome has to be sold by Google as part of all this antitrust stuff.

If that happens, then I think this trend is wide open because all of a sudden, Chrome is a separate company, looks a lot less interesting than Chrome is part of Google, but I feel like it's more like that than we're all waiting for a browser that solves all our problems.

Here's the version of that that I like.

I don't think anybody's doing it, but there's this trend of multiplayer software.

You have Photoshop, which is like a solo person photo editing thing, and then you get Figma, which is like, hey, why don't we all be able to collaborate on the same thing and it's in the cloud and all this stuff.

Then you have the same thing for Microsoft Word, you have Google Docs and you have email that's a single player experience and you have front, which is like a team in a collaborative version of it.

Taking something as a solo player and then making it collaborative is an interesting thing.

I wonder if somebody's going to do this with the browser, which is today, my browser is my solo player experience and nobody's built the right social or collaborative version of that.

I mean, we all somehow share a browser that's like some good experience.

That's where I'd be looking more so than what those guys are doing today.

That's interesting.

You think someone's going to, and you're looking to fund that?

If I saw something that was doing that that I liked, yeah, I'd fund that because you could see this happening over and over and over again.

Anytime you take a staple tool that's today used only single player, and if you actually crack the collaborative use case, it's a recipe for multi-billion dollar companies.

It just keeps happening.

If I found that around the browser, I'd be excited about it.

For browsers, we got to keep our eyes out on browsers.

We both said our opinions.

We're going to find out, I think, in a year if we're right or wrong.

Josh, you said something earlier about selling a company for \$25 million as a bootstrapped or business or owning a lot of it.

A lot of people who we have on here as well as a lot of the listeners are people who have small businesses that they can hopefully sell for potentially tens of millions, but it's a very bootstrappy crowd.

My company, we've never raised venture capital, but everything that you've done is definitely the traditional go big or go home type of mentality, which is neat.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

Why have you gone that route versus the smaller business that can make 10, 20 million revenue and maybe sell for a good interesting amount, or you just own all of it and pay yourself a lot of money?

Why one over the other?

I think for me, my orientation has always been on impact to the world over just a business or things for myself.

I'm not sure where I got that bug.

Maybe it actually was that summer that I worked at Microsoft where I did realize that, hey, this little thing that started up in Seattle, I'd grown up in the Seattle area, so Bill Gates was my hero.

Even when I was in sixth grade, I would be like, who's your local hero?

I would always do projects on Bill Gates.

I think I always wanted to touch the world in that way.

Everything I've oriented myself to was those go big or go home, get to massive scale.

Can this reach hundreds of millions of people, which is also the power of technology.

Local businesses can be amazing and can be incredible, be profitable and lucrative and touch some people's lives a lot, but I've always wanted to go for that home run.

How old were you when LinkedIn got popular?

Was a base hit or home run or whatever it is for you personally?

It went public in 2011, so I was 35 when it went public.

I was probably like 27 when I showed up there.

My theory was like, well, maybe you got a base hit at a young age and you're sick.

I have what I need.

I know I can keep doing some of these moonshot ideas, but that wasn't entirely the case with you.

I grew up that weird version of middle class, which is my parents had to take out massive loans to send me to college.

I was really lucky to get to go to Stanford, but they had to take out massive loans.

We couldn't get financial aid, but they couldn't afford it.

It was that really weird middle, so I had no safety net.

My parents were like, that's it.

You graduate.

We're paying for college and then you're on your own, so I didn't have any nest egg or safety net to build from.

But I also didn't have the sense of like, I didn't grow up with parents who were entrepreneurs. They always just had good jobs.

So I also didn't have that kind of entrepreneurial grit that I just been part of my whole life.

And so I also felt like I always just needed a salary, so I was like, how can I get a good salary?

It's something that has massive potential as opposed to just going to the big company and selling out already, but also not the confidence to go to zero or the grit that

I totally felt internally.

When you were at Stanford, were you there at the same time as like any of the kind of

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

like Peter Thiel, Max Levchin, Reid Hoffman era, or I'm not sure what the timing was. So I was a little bit after their era, but Marissa Mayer, who many people know is like a very early Googler and then was CEO of Yahoo for a number of years, was my neighbor and study mate.

So I was like right in her era in the late 90s, and at that time, Netflix, right before I graduated from Stanford, Netflix had just gone public, eBay had just gone public, Yahoo had just gone public, Google hadn't even started yet.

And so it was like right in that sort of middle zone of the internet blowing up all around it.

And could you, could you have looked at her and been like, oh yeah, she might just be the CEO of Yahoo someday.

So I'll be honest.

Yes.

Like my one last thing is when you're at a place like a Stanford and you still have the people who are literally 10 times smarter than you become their best friends.

So many of them have gone on to be incredibly self, I even had a class with Larry Page and I was an idiot who was like, oh, it seems like kind of a pompous jerk.

I would snicker in the back with my friends as opposed to how do I just like, I'm a little undergrad, he was a grad student, how do I just try to get on his team to do a project and become his best friend.

Right.

He was brilliant then and you know, obviously changed the world.

So you hung out with, in the same circle, Larry Page at a young age, Marissa Mayer.

Let's be clear.

I was around.

Around.

Physically and geographically.

But you were 15 at LinkedIn, so you clearly knew Reid Hoffman, at least a little bit knew him.

You were 80 at Twitter.

So you must have kind of had Jack.

Yeah.

Not really Jack.

And then you were early enough, maybe where you worked with Zuck, right?

Little bit.

Little bit.

Not close.

Well, those people along with some of these other like Titans, these tech nerd Titans, were there any similarities?

Well, and you're hung out with, you know, the Robin Hood dudes.

Those guys are.

Yeah.

The Robin Hood dudes, you know, Discord dudes.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

Everybody is incredibly thoughtful about what they do.

And they, people always say like, they make fast moves and they go fast and they, you know, make snap decisions.

And the reality is, I like to call it deliberate action, which is they're really deliberate about just about everything they do, whether it's a hire, whether it's a meeting they're going to take, whether it's a person they're going to spend time with, but they do a lot of things.

They're kind of voracious.

They're like nonstop accumulating information, doing things.

But if you ask them, why, why did you do that?

Why did you go here?

Why did you think about that thing?

Why did you say that?

They actually always have a good reason.

And when something didn't work out, they don't go, they actually can tell you why it didn't work out.

And they said, this is what I thought might happen.

And I still did it because I was looking for this kind of outcome.

So they're really just deliberate, thoughtful, reflective and voracious.

These are all some of the hardest workers I've ever been around.

That stuck out as like, whenever you meet someone that has this attribute, you're like, oh, man, I got a best.

Who or why did somebody remind you of them?

So there's one other thing that they can do that's really unique, which is they can paint that picture of the success in five or 10 years.

It sounds really, really compelling.

So they can hold that version of the future and sell it really well, but they can also ground it.

And here's the next five things we're going to do and here's why.

And I have met a lot of people that can do one of those things really, really well, but very few that can do both.

One example, when I met the founder of Musically, who, you know, that's now become TikTok, which is massive, I literally met him over a video call over WeChat.

And in one meeting, he was able to paint this incredible picture of what he was trying to do for creativity for the world and ground it in exactly what the product had today, why it had all these flaws, why he had to build this next thing and this next thing and this next thing to get there.

And I will tell you the fact that TikTok is now just this massive phenomenon is so much a credit to his original vision.

And yet, you know, he still needed to get it there.

And even they didn't get it there on their own.

They sold it to ByteDance and were able to bring their vision into all the things that ByteDance had to get TikTok to where it is.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

Where's that guy now?

He is now one of the, he still, they sold Musically to, he's still at ByteDance.

So, right now I'm at Twitch and Twitch is probably like a, I don't know, five to ten billion dollar company and Emmett was the original kind of founder, CEO and has a lot of these traits you're talking about.

And I know that, you know, every time I have an interaction with him, it's always like this heightened excitement, right?

It's like, oh, I'm going to show him something I'm working on or he's going to ask me a bunch of questions.

He's going to grill me and I don't want to like look like a fool in front of this guy.

And you know, there is this kind of like, you know, the king of the company type of thing.

I kind of vividly remember a lot of the interactions I've had with him or like when Andy Jassy from AWS is on the call, it's like, oh, I kind of remember some of these.

Do you have any memorable either in a good way or embarrassingly bad way interactions with Zuck or Reed Hoffman or any of these guys do that you can tell us a story about?

I still remember my interview with Reed Hoffman at LinkedIn in the fall of 2003.

You know, I was in business school at the time I dropped out to join LinkedIn.

I had just been in my first semester, but I was like, whoa, I should go do this LinkedIn thing.

And we sat down and it was one of the like most intense firing questions.

But the question that he asked me was that I still remember, I was interviewing to be a product manager and he said, look, most jobs have an artifact that you create.

If you're an engineer, you're writing the code that runs in the final product.

If you're a designer, you're designing the mockups and the graphics and the exact look and feel that show up in the product.

If you're a business development person, your artifact is the contracts you create and then you get the contract details right so they produce value for the company.

If you're CEO like me, you know, it's the org chart.

It's the financing plan for the company, but the org chart is like one of the main things that I own.

He said, if you're a product manager, what do you actually do?

What is actually your artifact?

And this way of reclassifying everybody's work and their job as the actual artifacts that they produce and what that either means to your customers or means to the company, which is such a perfect crystallization of how precise Reid always thinks about sort of everybody's job and role and the network.

And then I asked him like, explain to me how LinkedIn gets big.

And he replied to me with his theory, he called it growth, then usage, then revenue, which I then called GER.

And he said, first we're going to grow and become the largest network and it's going to have utility for a few people.

And then for most people, they'll just be latently there, but we're going to use all

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

the viral mechanics to actually capture the network.

And then we're going to focus on usage, which is we're going to figure out how to get you using your network to make you a better professional more every day.

And then we're going to focus on revenue, which is selling some of those engagement services, selling some of that search to people, whether they're in HR, sales, business development or everything.

But the first thing we're going to do is we just really have to grow.

And they said, and when it works, he then painted the picture of what LinkedIn's actually become, which is the only role that X you ever need, trying to get to anybody you want, get you information, get you, you know, who hires, do everything else.

And he was able to do that in 2003 when LinkedIn had 14 people.

And that was still the most like the, by the best interview and the luckiest one that I've ever made it through.

Are there any other stories like that with some of these folks?

I love that story, by the way.

That's a good one.

I want more.

Give me more.

I'm at the campfire.

My hands are warm from the fire and I'd love to hear another story if you got one.

You know, I remember one with Zuck, when we were working on Facebook Connect and we were really working on this very first version, it was a room full of 20 some people because it wasn't that often, even at the company, at that point it had, you know, this was like end of 2000, middle of 2008, it's a company that had eight or 900 people.

So it wasn't like he could review every product every day anymore.

And so it was, you know, our rare thing for this platform team to get to present him the thinking behind Facebook Connect.

There was kind of a whole walkthrough and mockups and showing the screens of what was going to happen.

And Facebook Connect, when you go to another website, you'd hit login with Facebook, it would say, do you want to connect to your Facebook account with the count of like Yelp or the Hustle's website or something?

So you do want to actually connect these two things.

And if so, here's the information that you'll share.

And he spent 20 minutes interrogating the designers about why would you put this icon here?

How can we make it easier?

How do we scare users less?

How do we make it so that they really understand what's going on in watching the level of detail that he is this sort of CEO got to?

But every single element of this thing.

And then he turned around to the rest of the room and he said, if we get this right, this is going to be one of the most transformational pillars for our company.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

We have this moment that we can show the world how your identity platform can actually become portable, safe, protected.

You guys have this mission where you have to get this right.

And I will just say that I could see everybody in the room, they're sort of like their spine stiffened up.

They kind of sat up, they looked proud, they were like, we got to go fight to get this right to one of the most important pieces of the company.

And as I left the room, I realized he has a way to probably do that with every team that comes through in order to make them understand why that thing they're working on is there. But it wouldn't have worked if he hadn't been able to get to the level of detail at the technical level.

He was asking the engineers at the pixel level of what he was asking the designers.

And he was going straight more to the, you know, the product manager would sometimes speak up and he would actually turn and focus on the people doing that actual work, producing those real artifacts to like drill them on how it needed to work.

It was so impressive, even at that stage of the company.

That's a great, I feel like we could do a whole podcast on this.

That's great.

Sean and I, so we have this guy, we have a, Sean and I have a great friend named Andrew Wilkinson who comes on all the time and Sean and I are actually similar to him.

We're all like pretty good idea guys.

We're pretty good at doing the first iteration, but all three of us, including a lot of people we have on, aren't always the best at being the day-to-day operator once it gets past a certain stage.

But you seem like a guy who is that guy.

You seem like an operator through and through.

Have you seen that when I think of like Reed, what's his name, Reed Hoffman, I've never met him, but I'm going to stereotype him and I mean this as a compliment, as this kind of like bumbling artist, genius who like wears two left shoes and like mixed match socks. You know what I mean?

Like he comes off as kind of like a genius who like will forget certain things.

Is that stereotype true with some of these Titans that we've kind of discussed?

I do want to address the first part about me being an operator too, because I actually have a really interesting take on what you said there, but I'll answer that question about people like Reed.

So that's patently false.

They are not bumbling geniuses at all.

The ones who've really become successful, I will say everybody I've met who has become a billionaire, with the exception of one or two who rode somebody else's coattails and truly got lucky, got there for a reason.

They got there because they had an insight, they were voracious, they worked incredibly hard and that insight plus the hard work, plus a whole hell of a lot of luck got them there.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

I mean, cause you know, lots of people have good insights and hard work and everything else, but each one of them who did get there, got there because all those things came together and it wasn't bumbling.

It wasn't absent minded at all.

Sam, I think you asked your question in a weird way.

Is that what you meant?

Like I don't think you meant, did he get lucky?

What did you really mean, Sam?

Let me add one other thing, which is that they're really specific about the things they spend time on.

And there's a lot of things that the rest of us spend time on, like how we look, what we want to eat, how we feel, wanting to get casual entertainment, but I will tell you that a lot of these folks completely skip over.

We agree then, Josh, because the eye, Sean's right, it was a fair criticism.

I didn't ask that in a good way, but what you just said agrees with what I said.

What I would, the point out, like if you wear shoes that don't, or you wear socks that don't match or you aren't like dressed nicely, that's because you just don't care about that.

It's not important to you.

Yeah.

You're just caring about something else.

It's like, I don't care.

Just like, please handle it.

If you're like that, literally have food brought to them so they don't have to think about what to eat.

They have clothes set out for them every day, or they just wear the same style of clothes every day because they found something that fits and feels good and they don't want to have to change every day.

And I've seen a lot of, a lot of people in that group actually go that route so that the brain is more focused on the problems that matter.

That's such a boring life though, right?

I mean, can't that be considered like a pretty, like at what point you just say, fuck it and you just have fun?

You know what I mean? It's like logically buying a Ferrari doesn't make a lot of sense.

Of course, you always buy a Honda Civic, but at what point you just ball out and just have fun just for Joy's sake?

Some of those people, they get different joy.

The joy is actually solving the world's problems, having debates at the highest level of intellectual rigor.

You know, one of the funny things people don't realize about Reid Hoffman is he and Peter Teal were close friends in college.

They always were on opposite sides of many things, Reid being much more of a staunch, fairly liberal person, Peter Teal being a staunch conservative, but their fun was debating

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

things of how the world worked.

Their fun was debating what might actually change the world when they were students at Stanford and it turned out to be some of the most successful billionaires coming out of Silicon Valley.

I could definitely, I could definitely see that.

In fact, I think LinkedIn is a good example where you said something like they have a unique insight and Peter Teal has a different way of saying this.

It's a little catchier, which is like, what's the secret you know that other people, few other people would agree with you on or believe you about.

And I think early on, they had done stuff in social, like I think social net or whatever LinkedIn, whatever you did, pre LinkedIn, right?

He had done a social network that didn't work or didn't fully work, but was like, oh, shit, this whole like social graph network effects.

I don't know if they had the lingo at the time, but clearly they knew that was important.

That's why they wrote such a big check into Facebook, right?

Cause they were like, oh, this kid has figured out that thing that we know is important.

He's figured it out over here.

Hey kid, here's \$500,000 and like, you know, take it from here and then building LinkedIn afterwards.

So from your interactions at that time, do you have any good stories either about that or just in general, like being on the pioneering edge of like figuring out this whole stuff that now is figured out and widely accepted like network effects and viral growth.

That wasn't as widely known and accepted back then.

Is that right?

No, it wasn't at all.

I mean, it made logical sense when anybody explained it even back then of read would explain to you what network effects were and why LinkedIn was going to capture the network.

LinkedIn posted their series B pitch actually, which if anybody wants to read it, I was in the room helping Matt Kohler, who's now over a benchmark and read, make that deck, but it actually goes and talks about how the web one, oh, actually they Google was network effects of the web better than Yahoo, which was a directory PayPal was network effects of spending where you could detect fraud and move money around a much better way versus banks and it was like LinkedIn will be this versus all job networks and job services.

And so it did this incredible job of painting those pictures, but it took a while for everyone to do it.

Like we were figuring out user growth by me writing a bunch of random queries into the data warehouse that was a 24 hour delay snapshot of the database from the day before.

I'm like, that's how I would figure out what worked, what a V test work, what viral mechanics worked.

Today, mixed panel and amplitude have a thousand times the power of my old queries running in the data warehouse for people doing growth today.

And yet, you know, and it's like so much more powerful, but it's the same basic queries in the same analysis.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

Do you think some of those same secrets exist today or like, you know, in 2020, what are the versions of those secrets that you've either heard or you believe to be true that that is not as widely accepted, but 15 years from now, it's going to be like, ah, obvious. That was obvious.

We have been thinking about it.

I think the secrets are how to get people to pay for things that they value.

And that like it's not that unobvious and maybe it's already late for me to say that gaming companies have known this for a very long time.

And yet every other industry has said, well, just build an ads business, we'll run remnant ads and we'll do some direct sales.

And that's how we'll grow.

And you're just starting to see people realize that like, actually people are willing to pay for things that they enjoy or that activate them or that motivate them, whether that's coaching, training, good content, subscribing to a specific writer who brings me value every day, but nobody has figured out how to bring those lessons fully out of the gaming ecosystem. And that's where I think the biggest untapped secrets are.

So that's an interesting segue for what I was going to ask.

This is a very selfish question, but I'm going to put you to the test.

So the hustle, we have over one and a half million subscribers, one and a half billion daily users.

We've got trends, a eight figure or over 10,000 paying users.

Sean and I have this podcast that he started with has, let's say millions of downloads. How do we 10 X this business?

The best way to 10 X the business is either get yourself onto larger and larger platforms.

So as opportunities come to things with broader reach, whether that's, you know, today TV still does have massive reach or whether that's other media platforms, or you kind of can use those to keep growing your own unique audience.

That's one way to do it.

The key is everything you do has to be lead gen to grow your own core unique audience, but you need to get on these bigger platforms in order for you to then scale up, become one of them.

So that's one.

The second one is you find ways to charge enough money that you funnel it all back into user acquisition, paid user acquisition is much less of a dirty tactic than it used to be.

And so you, you do that.

And the third way is you find a way to get lots of cheaper supply.

You get people to spread you virally because they want to be a part of it.

So they actually will go and cause you to grow by spreading your message or by becoming a small part of your community that then lets you grow and actually manage the whole community. The biggest 10 X businesses are marketplaces and networks because they do a lot less of the work and they're only the connective tissue.

So that's the other path.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

I asked that question and you kind of had like a little bit of a framework.
What can I Google to, and what can I listen or Google to learn where you learn?
I wish I had time to write more.
I learned most things from Twitter.
I read a lot of great blogs from, and you know, I read more blog posts and more like quick content and insights from people than I do longer form books.
And that's kind of how I keep learning and honing it.
And I got really lucky to learn by doing, come back to this question about operator.
I am not a scaled operator, but I have been what I call the second wave at multiple companies, which is take the thing that works, put in the foundations and build just enough of the infrastructure that people who are really good operators can come in and run the trains.
I think of this as like, there were pioneers who, the founders found their way over the mountains.
And then there were people who came in and designed and laid the tracks.
And then there's people who run the trains to bring over the hordes.
And I was always that sort of track layer, but I learned so much by getting to do that.
And that's sort of cool.
It's a good framework for that, which is called pioneers, settlers and town planners.
If you've heard it.
Yeah.
I think it came on, I think, uh, cause I tweeted out something like that, Sean, your quote.
How does someone recruit someone like you?
So you, you're probably, you don't have to confirm her tonight.
You're probably quite wealthy.
You've had a wonderful career.
You probably could go and start your own thing.
You probably can never have to work again.
How does someone recruit you?
They just pay you a ton of money.
I mean, what do they, I mean, like, how does someone get a guy like you?
You know, I think a guy like me isn't totally who you want.
You actually want the me of 15 years ago for your smaller company.
But for me now, the chance is impact.
It's how can you get me to work on something at massive scale?
But if you're recruiting the guy like me 15 years ago, you tell that story of why you believe your thing will grow 10 to a hundred X over the next five years and you figure out how to reveal enough of the secrets so that I go, Whoa, I really believe that.
And I want it.
Do you think that these founders have to come up with an idea that can 10 or a hundred X or they have to recruit people who can figure it out?
Like what comes first, the 10 or a hundred X idea or the 10 or a hundred X people that they hope to figure it out?
I think what comes first is the thing that's working a little bit.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

I call that like finding product market fit.

The thing that comes next is the insights into the 10 or a hundred X from the founder.

And then the thing that comes after that is hiring people like me who are the track players.

The thing that comes first is finding that thing that you think is working.

But it's that moment that you have the insight of how much bigger it can be.

That's where you capture all the value.

And I think founders often think they need that before they get something working in the first place, which isn't true.

But then a lot of founders skip over that moment and like you guys are at that moment right now, which is can now let's imagine what is the hundred X play?

And that gift and that insight is the moment that you then have a chance to go chase it.

I think that that's like an insight that I've had as a leader, which is I'm like, man, in order to attract these baller people who I want to surround myself with people who are better than me, I have to have a big baller image.

Like I have to have a vision that can equal the type of person that I want to attract.

So it's almost like if you want to surround yourself with these people, you have to be bold and you have to have this big vision.

And I found that to be an incredibly challenging.

I found that to be challenging to understand and grasp.

I mean, I think that that's true.

On the other hand, you don't have to do that.

You can also just build a great business and be very happy with it.

It's that sort of like two sided thing.

Like the people who are joiners like me, I'm not a founder, I'm a joiner.

We want to only join the things that are going to be that massive in the world.

Because the other thing is, by the way, joiners never get enough equity that the company isn't that life changing if it's not a multi, multi-billion dollar outcome.

So joiners are also looking for that.

Are you working right now?

Are you chilling?

What are you doing right now?

What are you going to do next?

I am chilling.

And one of the things I've been exploring is potentially going back and doing more investing, but one of the things I've been exploring is going to work at billion user scale on some products that really matter for the world and being able to participate in building something that the decisions you're making in those rooms matter to a billion people as soon as the product rolls out.

Okay.

What are those?

I mean, look, there's not hard to figure out how many companies have users.

Apple Facebook, Google, Amazon, Microsoft, you know, there aren't that many more that are at that scale.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

And you know, if you look at my whole career, that's the one thing I've never done is you need to join Twitter, dude.

Twitter like succeeds despite itself.

I've already been there.

Hard to go back.

Cool.

Josh, thanks for coming on, man.

And where should people find you?

So is Twitter the best way to place to follow you?

That's where I follow you.

Twitter is the best place.

It's at Josh Elman on Twitter, 1L.

And also I blog when I do blog on Medium.

And you have a couple of good presentations I think people should go check out.

There was one, you did 500 startups called Weapons of Mass Distribution.

Your talk was about like how to successfully grow on another platform without like getting swallowed up by the platform and I thought that's a really specific topic that people should hear because your company will grow and die if you don't get that right.

And that's like one of the best headlines I've read in a long time.

I remember that very distinctly.

I don't remember the title, but that was a good, really good presentation.

I think you have one more.

I don't remember if there's one more, but I would encourage people to go if they like the way you think of the frameworks you use around product and growth, like you've put them out there.

It's just, it's there to find, go search his name and find some of those.

My latest one that I've been shopping this year is on onboarding.

It's longer onboarding always makes your product better.

Yeah.

Much to my chagrin is everybody's like, Hey, we'd like to do an onboarding call for an hour.

And I'm like, Oh God, can I just use your app?

And they're like, no, the data shows us that if we do this, it's way better.

And I'm like, I can find.

What's that one to call?

I'm going to look it up.

Have you put it out?

Or you're tweaking it?

The onboarding is how to make your product better through onboarding, I think it's on the top of my medium right now.

That title is not as good as weapons of mass distribution.

Yeah.

Fair enough.

[Transcript] My First Million / #119 with Josh Elman - How To Get The Benefits of Entrepreneurship Without Starting a Company

Yeah.

All right.

That's a wrap.

We're out of here and we're back in a couple of days.

Thanks guys.