

[Transcript] My First Million / #134 - Why the Collectables Market is Booming, Ecommerce 3.0, and "Time Billionaire" Explained

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, Spotify, or whatever you're using right now.

All right.

Back to the show.

Sam, you've moved to Texas, like, I don't know.

How many weeks ago, three weeks ago, and you look like a regular old Texas turkey right now.

So let me describe.

So Sam's wearing a camo hat that says, Terry Blacks, barbecue, Austin, Texas, and then he's got like a vest, like a hunter, almost like a hunter's vest, I'll call it.

He's got a wood background behind him, and he's drinking a Topo Chico, whatever that is.

Topo Chico.

Okay.

That is a fair way to make fun of me.

I do look very Texan right now.

I would say I always probably look Texan, but Topo Chico, have you heard of this thing?

No.

What is it?

Oh my God.

So I'm not a carbonated water guy.

Someone gave this to me the other day.

It's made out of, it's like in Texas, I think maybe in Austin or all of Texas, it's like considered, it's very, very, very popular.

Every restaurant and like food truck has it.

It's this water that's carbonated, but it's carbonated in a different way to where the bubbles are the most aggressive bubbles and it like, it hurts a little bit and I feel it like hurts so good.

You've never heard of Topo Chico?

No.

You've tried this or no?

You guys have never heard of this.

Okay.

I even, I had heard of it.

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Ryan Holiday tweets about it and like it has a cult following and I'm one of the followers now.

I get it.

It's like, I didn't understand it for a long time, but it's so good.

I've been drinking like 10 a day.

Dude, you got to get your random food thing that you always tweet about.

I was like, what do you mean?

He goes, he goes, look at all these Twitter personalities.

They all have this like, you know, they talk about business all the time, but then they're really obsessed with one thing.

He's like, you know, like Pops really obsessed with Domino's always tweeting about Domino's pizza.

Ryan Hoover was always talking about LaCroix and he's like, you got to get your food thing.

And I was like, oh, well, easy Chick-fil-A, like I'm going to talk about Chick-fil-A all the time.

I already do.

I really love it.

And so Chick-fil-A is going to be my thing.

He's like, perfect.

I know some people who love it and some people who are like, nah, it's overrated.

I hate it.

That's not a very controversial choice.

Like that's like you big...

It doesn't have to be controversial.

It just needs to be not talked about enough.

Like most people aren't talking about it.

I think you just have to have a food thing.

I don't know.

I agree with Ben's point, but your selection is so weak.

Like that's just like such an easy one.

Tell me about my backup.

My backup was Cinnabon.

That's way better.

That's very controversial.

I think Cinnabon is horrible.

It's a new...

It's a new England thing, man.

Like the people in New York love eating that crap.

I've gotten it at gas stations, like from a Cinnabon store.

No, no, no, no.

Not like a cinnamon bun, a Cinnabon.

It's like a different thing.

Yeah.

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Like that brand.

Yeah.

The brand.

I think it's horrible.

Oh, dude, I will cut you with this box cutter I have on my desk right now for saying that.

I think that there, it's way too sweet.

So good.

Looks like we found our thing.

Okay.

Good.

Yeah.

Oh, a couple of things.

We tried using Riverside, Riverside CEO.

I think he listens sometimes.

Dude, great idea.

It's still, we had issues.

This segment is called Fixio Shit and you need to fixio shit riverside.fm.

We can't use it to record our podcast yet.

The way that we record this pod, it's overly complicated.

So we record locally on QuickTime and then we have the video on Zoom.

It's just a pain in the ass.

Yeah.

And I feel like 10 companies have tried to fix this and nobody really has, but we should do anti-sponsorship on every episode.

Just a product that's driving us nuts right now.

A product that's dropping the ball.

Which is cool for them because like we want to use it.

It's like, cool idea.

Cool idea.

Poor execution right now.

Don't even hit me up because I've been false promised five times by five different products about this.

Yeah.

So that's not working out.

And second of all, I looked at our numbers.

First of all, numbers are going up and up and up and up.

I think yesterday's podcast, we recorded Monday, or sorry, yeah, Monday is Wednesday.

I think that was one of the fastest ones to hit about 20,000 listens like organically.

Right now, you know, Spotify put out that like year-end summary thing.

How cool is that?

That some of the people are screenshotting us that their most listened to thing on Spotify is our podcast.

And it'll be like, whatever, like 4,000 hours listen to this.

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Frankly, I find it uncomfortable.

I find it weird.

I think it's strange.

It's really strange.

I almost get a little nervous because I have like business associates like customers or coworkers, and it's like Katie Huff, one of our coworkers.

I was like in the top five of hers, a couple of people, and I'm like, don't you guys get enough of me?

Why are you listening to this crap?

So I told you, I work with this guy, Ben, right?

He's like kind of like my right-hand man on different content projects I do, different random ass like side projects, basically.

So his wife was just like, who's this guy that just like came into your life and all of a sudden you guys are working together on stuff and like you're talking at late at night on Zoom calls or whatever.

And then he was like, okay, yeah, I'm going to go run this errand, and he came back in the house and he was wearing his headphones.

And then she was like, what are you listening to?

And he's like, oh, like, you know, the podcast.

She's like, wait, so when you're not talking to him, you're listening to his podcast?

Like, no, no, no, this is too much.

And he was like, okay, I understand that sounds weird, but I'm not listening to him.

I'm just listening to the ideas of the podcast.

I just like the ideas.

And she was like, you're fucking weird.

It is weird.

The other day, we have to have Jack Butcher come on here because he's one of the more interesting people I've hung out with lately.

So I became friends with him in Nashville.

And it's one of those things, you know, like when your wife and you each like the couple, which is like rare, because sometimes it's like, it's like a multiplier.

Right.

And so that was one of those things where him and his wife and my wife, we all like each other.

So we became friends very quickly.

And he drove down from Nashville to celebrate Thanksgiving with us.

So we had like a foursome, but not in, I realized I was about to say that, but I was like, that's sounds a lot weird, you know, like a four of us had Thanksgiving together.

Right.

Yeah.

Sorry.

It came off wrong.

And then a dinner, like a four of us celebrated together.

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And they told me that they listened to the podcast on the way down and on the way up.
And I was like, that's really like, that's so strange.
Why are you, you don't need, you need less of me probably, not more.
Well, I think the only thing that can take away our fame is us just talking about how it's cool.
All these things are happening.
We're making for the most boring podcast unless you have something to, to spin off that.
Otherwise we should just switch topics.
Let's switch topics.
I'll go first.
Okay.
All right.
So we'll do mine.
And then we're going to do a segment called time billionaires.
Cause I saw that title last time and it's very interesting.
Something that I've been thinking about is writing tools.
And the reason I've been thinking about them is, so there's this company called Rome, Rome Research, they don't call themselves a writing tool.
They call themselves like a way to map out your brain, I think, which is probably true.
But like, in essence, it's a glorified to do list.
And then there's notion, which is I'm being overs.
I'm oversimplifying it, but it is a writing tool.
It is a, it is a, a note taking app.
And when I say writing tool, I mean, note taking app, there's a lot to it.
So notion raised money at nearly a \$1 billion valuation.
They probably only had 10 million in revenue.
Rome raised money at a quarter of a billion dollar valuation.
I bet you they only had one or two million in revenue.
So these apps or these like web apps, these to do lists are getting stupid valuations.
Stupid, stupid, stupid.
Maybe it won't be stupid, but stupid in terms of extreme, not a to do list, right?
They are more, more general purpose on a to do list.
Well, but here's my gripe, or at least not a gripe, but thing I want to bring up, which is there's a lot of things that do stuff just like them, maybe not as good, but very similar.
And so I went and found like a whole bunch of to do writing ish apps.
And they're kind of shocking to me how many there are out there.
And some of them are can be okay businesses for small groups.
And I wanted to hear about why, or for like a niche type of person, why do you think that these two are get valued so high?
And I have a list of a few others that are incredibly interesting.
And I think that there's some opportunity here.
So first, let me tell you about one of them real quick.

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And then I want you to jump in with your opinion, which is Scrivener.
Have you heard of Scrivener?
I don't know if it's Scrivener or Scrivener.
Have you heard of it?
I've heard the name.
I've never used it though.
Is it similar to a notion or is it different?
It's similar to a notion.
I bought it.
It's pretty cool.
A lot of people swear by it, but I want to tell you a stat that's pretty crazy.
And I'm pulling up my Evernote to read this.
So there's another one.
So there's this guy named Joseph.
I think his name is Joseph Michael.
He made half a million dollars a year selling a course on how to use Scrivener.
Is that crazy?
Yeah, there's a guy doing that on Rome right now.
I don't know how much he's making, but we've talked about him before.
He's got a how to use Rome research course and I think he's crushing it.
Scrivener, it's created by this guy.
I think it's a one person show.
I think he lives in Washington.
He's an engineer and you pay a one time fee of like \$20 to download the software and then it's a desktop thing.
Crazy simple, very effective, cult following.
I think there's a big like someone should actually just buy that business and make it better, just barely better.
So I see that there's, I'm on there about page, so there's Keith who's the founder.
He's the one who made the Mac app and the iOS app.
There's one person who's Lee, he's a Windows developer, two people, sorry, two Windows developers and then there's one, two, three, four, five, six, seven customer support people and one sales director.
So I think it's probably evolved a little bit, but probably for many years it was, yeah, just one or two people.
And it is still only two engineers, right?
The engineers total, yeah.
Pretty crazy.
I found this thing, this guy made a list of like 67 of these and you like try to list out their revenue and stuff.
There's so many of them.
It's kind of wild to me.
Yeah, so okay, so we do want to talk about more of the independent kind of builder thing,

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whether we talk about that, I think let's talk about the writing side of things.

So first, why the hell did Notion and Rome like take off like this?

I would say if I was going to boil it down, I'd boil it down to two factors.

The first is like the general rule of the internet, which is that to the victor goes all the spoils.

So most people have a hard time wrapping their head around this because in the real world, you make the best restaurant in town, you're going to win just your town and really not even your whole town, you're going to win just dinner, just in this one strip of restaurants really is where you're going to win the most.

And on the internet, there's no like geographic boundaries.

So the best person of any one thing.

The best tool, the best teacher, the best whatever is going to get everybody, they're going to get the majority of the market to use them because if I'm going to pick, I might as well pick the best one, I might as well pick the most well known one, or I might as well, you know, if it's a course, I might as well learn from the most well known, the best course rather than the second place.

So because there's no geography on the internet, if you're the best in the world, you get to accrue almost all of the value and you get to sell everywhere.

So that's why these tools in general get quite big quite quickly, like why would why would notion get so big?

Well, if everybody's using a note taking app and notion becomes the best one, it's going to win.

Now, what makes it the best one?

I think what they did well, it was the same thing we talked about last time, which is social software or multiplayer software, where basically notion was good because it wasn't just your notes app, like the one that comes stock on your computer, because it was like a word doc, you could share, it was like a Google doc, sorry, you could share it just with a link to anybody else.

So sharing became easy.

And then not just sharing, we can both actually write on the same thing.

So collaborating became easy.

And then notion goes even further, like for a while, our podcast website, actually even now maybe the podcast website was just a notion doc that I turned into a website.

Because I was like, I don't want to learn how to build a website.

Let me just type on this document and then push like publish.

And now that's, now if you go to, you know, myfirstmillionpodcast.com, I think it probably still is just a notion doc that's up there.

That's kind of the main thing that they got right.

And then the thing you said about Rome, I think is an important point, which is like, it's not just a to-do list app or it's not just a note taking app, it's meant to be like your brain, you know, put it onto a computer, your brain put onto the internet.

So it's like, the key with Rome is that you link ideas together.

So all the other note taking apps were just, you write a note, that's just a note on its

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own.

But in Rome, it's like Wikipedia.

When you write a note, you can reference a different note.

And so it creates this web.

So all your ideas, which your ideas in your brain are connected.

So Rome lets you connect your ideas in your notes as well.

That's the sales pitch, at least.

So I disagree with the point you made about the, what did you say, the spoil on the internet, the spoils go to the,

Yeah, to the victor goes to spoils.

Yeah.

So there's actually, I'm going to steal this from a great blog.

Have you ever read Joel on software?

Yes.

Okay.

So Joel on software is written by this guy named Joel.

What's his last name?

Spolski?

Yeah.

So this guy is so interesting to me because, so he started this agency that built websites for people in the early 2000s, maybe in the late 90s.

I don't know exactly, but when the internet was getting going.

And from that agency, he spun off many different things, including some bug tracking software that probably made them quite wealthy that I don't even remember the name of it.

The other one that became popular was Trello, which ended up selling for \$600 million.

The other one was a stack exchange, right?

Yeah.

Stack overflow.

Stack overflow.

Yeah.

Which is huge.

And then I also think, I always get these confused, Discord or Discourse?

Not Discord.

Must be Discourse.

Okay.

Right?

I think, there was like three other things spun off of it, like billions of dollars with the value created off of it.

Anyway, he's got this great blog and he's a very good writer.

He's very to the point and I like him a lot.

And he's got this blog, this post that always stuck with me and it was called Strategy Letter One, Ben and Jerry's versus Amazon.

And he basically says, if you're building a company, you've got a very important decision

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to make because it affects everything else you do.

You have to figure out which camp you're in.

You have to decide, are you in the Ben and Jerry's model or the Amazon model?

And the Ben and Jerry's model is basically, or the Amazon model is basically, you have to get big fast because you're using some type of new competition or new technology where there's very little competition at first and the winner takes all type of market.

But then there's the other Ben and Jerry's model where there's a market that already has a whole lot of competition and customers can pick more than one.

There's very little network effect.

There's very weak customer lock in, whereas with Amazon, it's a much stronger network effect.

Customers get locked in.

Anyway, things like that.

And so for Ben and Jerry's very little capital required, you can break even pretty quickly with Amazon.

You need to spend a shit ton of money in order to get big yada, yada, yada.

And so with these note-taking apps, I actually think that they are in the Ben and Jerry's model, not the Amazon model where you have to get huge fast.

And once you take the market, you have everyone because EverNote was like this and EverNote ended up being a horrible company, I think.

I guess what I'm saying is EverNote reached the billion dollar plus value mark.

Notion is going to reach that.

Rome is probably going to reach that.

And if you compare that to the Scriveners and the Hemingways and the other indie apps, they won't amount for 1% of the total market cap of this industry, of the total market size of that industry.

And so I think while it's true that you can go the sort of simple, independent, profitable, chase kind of like this growth dragon path, in reality, if you just looked, if you zoomed out and you looked at, OK, where did all the, oh, and this note-taking or this like kind of like this writing software market, where did all the money go?

It's going to look like 99% to one or two players and then everything, you know, 1% shared by 100 players.

Yeah.

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 workday is 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

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Learn how HubSpot can help you grow your business at HubSpot.com.

Probably, although I was still very shocked at how many there were.

So I found like a few that were interesting, which is agenda.com, badass domain name, the great domain name.

It seemed like they might be huge.

I found this other one called Campfire Tech.

Have you heard of this?

No.

Look it up.

It's pretty interesting.

Oh, sorry.

I got the wrong one.

Campfire Tech is another one that has 30,000 users and does a million in revenue.

Sorry.

This is a different one.

It's called 750Words.

So Google 750Words.

Tell me what you see.

I see 750Words.com right every day.

It says, join, whoa, 500,000 other writers by signing up right now.

I kind of believe that actually, just sometimes people just bullshit that number, but let's believe it.

So what is this all about?

It's about developing the habit of writing every day.

Yeah.

So I think it's just a prompt that says write 750Words a day.

He said something like he has thousands of people who have done it every single day for like five years.

That's pretty incredible.

I'm going to build a tool like this someday.

I know this is like in my future.

Like I just built this Chrome extension and I didn't do it.

My friend Jake did it.

And I love it.

And a whole bunch of people who like subscribed to my newsletter are using it and they love it too.

And it's like the most dead simple thing.

There's no money involved.

It's a free thing.

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But I want to build more soft.
I want to build more little mini tools that just are like extensions of my life or my philosophy.
It's a Chrome extension called focus.
And my to-do list philosophy is called one big thing.
It's like I do one big thing every day.
The beginning of the day I figure out what's the one big thing.
If I did just that one thing, my day is a win.
And if I do that for 365 days in a year, I'll, you know, it's like tortoise in the hair.
I'll outpace all these like ultra productivity nerds who are trying to like do these complex systems and have these long to-do lists and like they're trying to using Pomodoro timers to like optimize all their time.
Mine is real simple.
But the one highest impact thing I can get done today, do that one thing.
Anything else I do is gravy.
If I don't get that one done, I failed.
And that system works for me.
So this is a, it's a Chrome extension that basically every time you open a new tab, it's just a beautiful photo and it says, good morning, Sean.
You're one big thing for today is, and it lets you type it in.
And then every time you open a new tab, it'll just show you that one thing.
And then if you're done with it, you hit done and it like celebrates.
And then there's a one line at the bottom that'll just like a random, all these like random little phrases I wrote that were like, you know, get it done like a nun on Sunday or like, you know, make it happen, captain or whatever, just like a little line is that that's it.
This is so simple.
But for people who want to adopt my system, I made software basically that helps them use my system.
And I made it for myself.
Do you have Google analytics installed on it?
No, we have nothing installed on it.
Okay.
So if any of you search the Chrome extension, sorry, probably only find it yet.
It's just called focus.
Did I tell you heavily?
I don't remember.
I think I did it here.
Did I pull up the analytics on our little Chrome thing?
You did.
I remember it was crazy.
It was like, I don't know, a quarter million page views per month or something like that.
No, I think it's more.

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It's gotten 60 million page views in the last two years.

So I've ever been like that.

So like with your thing, if you get, that was, we only had at most 8,000 users.

So like with just a couple of thousand users, you can get stupid amounts of page views on these Chrome extensions.

So what I'm going to do is I'm trying to make these tools that I like, give them away for each other, people either for free or for a small amount, this one's for free.

And then just like, think about how I could add more value.

So for example, like we're going to add a thing that like in the middle of the day, it'll pop almost like calm.

It'll be like, here's a two minute just break, just a relaxation break to put your headphones in.

It's just relaxing sounds.

Even if you don't know how to meditate, just take two minutes to like rest and recharge for a second here while you're in the middle of your workday.

And so we're going to add these little, just little droplets into the Chrome extension.

Or like, if I write a new blog post, I'll be able to promote it through this.

And the good thing is the only people using this already like my content anyway.

So it's not like I'm forcing it on people who don't really know about this.

It's like for the community to be able to access stuff easier.

Yeah.

I've said this for a while.

I think that like these Chrome extensions, there's some of the more stickier products that you could possibly make.

And I also think that they cost a way little money compared to building just a normal software thing or normal app.

So I think that these Chrome extensions are great ideas.

There's a great Chrome extension idea in the Trends group yesterday or the day before.

I don't know if you saw it, but you try to pull this guy's name up.

This guy was like, hey, I'm going to build Honey for saving you money on SaaS software.

So what does that mean?

All right.

So Honey is this Chrome extension.

You install it.

And then as you shop online, it like goes and looks for like discounts or cheaper prices of the same product.

And it's like, wait, you know, before you buy it, here's a 10% off coupon or go here and it's cheaper or something like that.

I don't really use Honey, but that's my understanding of it.

And Honey was like a billion dollar outcome, three or four billion dollar outcome, right?

Like how much is it?

Four billion.

I thought it was four.

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I think it's three or four billion by PayPal, I believe.

So this is smart because what he's doing is saying, oh, you're going to MailChimp or you're going to whatever the SaaS tool you're using is that has some monthly fee and he's going to try to save you money.

And so he goes, my marketing pitch is, okay, so I found a very found the guy's name.

So his name is Sean McClellan.

And I love this idea.

Like I would invest in this idea if he's like actually going to build this.

So he's calling it Loot and it's Honey for buying software and it helps you find discounts or credits on top of all the popular software tools you use like AWS, Slack, HubSpot and more.

And his pitch was like instantly save 10,000 a year on software tools, stop overpaying, Loot will find you discounts on the stuff you already use.

So where does he get the discounts?

So I think what he's going to do, I don't know, I haven't like looked into it, but either there already are discounts available.

If you go like go search, you know, sort of like coupons that are out there for the public or first time customer discounts or whatever, or there's affiliate deals already in place and it's just going to be like, wait, don't sign up, use my affiliate deal, which saves you money and I get, or I get a kickback and I'll save you the money according to it.

So I don't know exactly how he's going to get the discounts, but I think it's a great, this is a great, great concept.

Yeah, it's quite interesting.

I know a little bit about the space because we looked into doing like a buyers club for software.

We were going to monetize off the subscription, but obviously if you can get affiliate and make, it'd be far better to have millions of users or hundreds of thousands of users, you know, sort of like honey or something like that.

It's quite interesting.

Another person doing this, and he's a good friend of mine, but what I'm saying, I've just learned by going on their website, AppSumo, the AppSumo business model was basically, they got hundreds of thousands of people's email address or they got them to sign up to the email and the idea was Groupon for Geek.

So basically we're going to give you discounts on software and they would negotiate these deals with vendors and they sent it out to their list and then AppSumo would keep 50 or 60 or 70% of the gross revenue that they drove to that software provider.

How big of a business is AppSumo?

Well, on a recent podcast, he said it was 30 million in sales, but I don't know if that means gross or net.

If I had to imagine, if I had to guess, I would guess that means gross sales and they keep probably 65 to 70% of it.

So what's 70% of 30 million?

Is that, then I would imagine that they're in the range of 15 to 20 million in actual

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sales.

I like the Chrome extension approach for this because I think you don't have to remember to go do anything.

It's just going to pop up and say, Hey, by the way, do you want to save on this site you're on?

And yeah, I'm into saving in general, there's a trend towards some cool saving products.

So one is do not pay.

We've talked about that by the guy, Joshua.

Yeah, I used it, try to get out of some tickets.

It's okay.

I like the concept though.

I've done well with traction so far of like, Hey, we'll unsubscribe you from things.

We'll help you get out of parking tickets.

They just released one, like a really niche one that I need, which is like 83B filings.

Oh, that's cool.

Yeah.

So, you know, because it's such pain that you have to print it out, you have to mail it to the IRS.

So they'll just do it for you.

Do not pay is one saving thing.

Main Street is killing it.

So I looked at investing in them, ended up passing, but I really like Doug and I like what they're doing, which is like, they connect to your kind of your books, your quick books, your payroll software, and then they go and like, there's all these government R and D credits, like there's all these different tax credits that you can go get.

You know, if you took the time, you did the paperwork, all that stuff.

So they just know what all those are.

Then they look at your payroll and your quick books and they say, Oh, you're eligible for this because you have one developer working out of Idaho.

Did you know that there's Idaho state credit for engineers that are hired in Idaho and they'll just do it for you.

And now they're even doing it even better, which is like, they just look at your stuff and they just give you like an instant money.

They'll just be like, Hey, here's 10 grand now.

They might make 20 grand off of it, but like, here's 10 grand for you right now instantly without doing any work.

And so I think that's a model that's designed to grow very, very fast.

I will probably regret not investing in that one.

Honey is a money saver.

That was main street, you said.

Yeah, that's main street.

I'm on their website right now.

It looks pretty slick.

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It looks good.

They've advertised with us and like Doug's in the trends group.

You think this is going to be huge?

Yeah, I initially was like, I think this is going to be, I think I was like, I think this is worth a bet, but then the valuation kept going up.

Like just in the, our back and forth of our emails, I was a little slow.

He was a little slow.

So the valuation kept going up and for better or for worse, this like fucked up psychology where if you thought you were getting it at \$10 and now you're getting it for \$25, you're just like anchored to the 10, even if 25 is a fair price now, it feels like a massive overpay to me now because I know a month ago I could have got this at 10.

And so even if I think it's going to be worth 75, it's just hard to buy it at 25 even then, which is weird.

Let's actually talk about that.

Yeah.

Let's talk about that.

And then time billionaires.

So that's an interesting topic.

When our company just got started and I remember the first year in business, we made close to half a million dollars in revenue.

I don't remember what our expenses were, but soon after that, our expenses raised to like I remember 38 grand one month and I was like, Oh my God, \$38,000.

And then soon after the second year in revenue, we did two and a half million.

And so it was good growth and we are profitable, but I remember like going from 38,000 a month and burn or an expenses to 80,000.

And I went to Nerdwall, Nerdwall, the founder is one of our investors.

I went to his office and I go, Hey, and his office is the former Twitter office and Nerdwall, it makes so much money.

And they had this like big cafeteria and it was lovely and they like built out, they probably spent \$2 million.

I don't even know.

Millions of dollars building out this cafeteria and I go, Tim, like, it's crazy.

We went from 37,000 to 80,000, like that's so much money.

He murdered me and acted all like shocked.

He's like, Oh my God, that's so much money.

But he was like, look, at the end of the day, like stop thinking that's like your, like don't think of it as like, that's how much you spend in your personal life or, and that was a really hard concept for me to understand because I remember thinking like, I've never bought myself a new computer in my life.

I've always bought used shit and I would like tweet out like, Hey, who's got to use laptop I could buy.

And I would do this for the business like 30 times.

Anyway, that idea of getting over like certain numbers was a huge barrier to me.

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Have you had that same thing?

By the way, particularly now, when we're talking about our company, we're like doing like a revenue.

We're going to try to do this and then this, or we're going to try and sell eventually for this much money, like that's really hard to overcome some of those like mental barriers around money.

Yeah.

There's a whole bunch of a mine.

Haven't been those exact ones, but they're more like the one I was talking about, which is like the cheap Indian person in me wants everything at a deal.

And so as soon as something gets either fairly priced or overpriced, even if it's still going to be a good net investment, I find it super hard to pull the trigger.

Actually, in fact, just now I've been accumulating a very, for me, large position in Bitcoin. And I'm basically buying like, you know, last five days in a row, I bought \$25,000 worth of Bitcoin.

Just every morning I just wake up and I buy \$25,000 and hit my limit on Coinbase of how much I can buy a Bitcoin.

For a long time, it was really hard for me to buy Bitcoin, even though I believe in Bitcoin. But it's like when I first bought Bitcoin, it was like in the \$300, \$400 range.

You know, now it's \$19,000 per coin, right?

So I'm spending \$25,000.

I'm getting 1.16 Bitcoin or whatever, like some tiny amount of coin for it.

But for a long time, I just held back because I was like, well, I bought in at the \$400 mark.

And instead of increasing my position as I got more bullish, I was like, dude, it's \$9,000 per coin right now.

I'm not going to.

It seems weird to spend \$9,000 when I bought all these other ones for \$400.

Like a stupid decision when in reality, like it's progressed, it's actually, I have higher conviction now.

There's more proof points now.

There's more adoption now.

It's worth more.

I found it really, really hard to do.

And in fact, I was telling Ben, I was like, hey, Ben, I'm making a very big bet on Bitcoin.

I'm either going to look like a total fool or I'm going to get rich off this bet in the next three years.

And I said, I was like, here's the reason why I'm into it and why I'm doing it if you want to do it too.

And he was basically like, oh, it sucks to buy like, if I put \$10,000 into Bitcoin right now, I'm getting half a Bitcoin, he's like, maybe I'd rather buy Ethereum, because at least with Ethereum, I'm getting 10 of them.

And I'm like, well, it doesn't matter.

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Yeah, it doesn't matter.

But he's like, I wonder how many people are going to have this same weird psychology, which is why, for example, stocks do stock splits, because like now you can do fractional share buying now on almost every platform.

But still, Tesla doesn't want to be a \$2,000, \$3,000 stock.

It wants to be a \$300 stock because more people will want to buy \$300 a share and buy 10 shares rather than one share for \$3,000.

And so there's this weird psychology around that that I've run into a whole bunch and has ended up costing me a lot of money because I've passed on investments either in startups or Bitcoin or Ethereum, where I should have been increasing my position, but I was too tied to the original price that I could have got it at.

Yeah.

And that's something that I've been struggling to get over the same exact thing where it's like, why is that emotion tied to that thing if the math makes sense?

So another example is I just bought a house and I paid nine, let's say a million dollars for it, 980, I think, I forget exactly, but something like that.

And I was looking at the trailing 15 years of annual growth rate.

And then I was looking at how much I think I could rent it out for.

And I was looking at the IRR, I'm like, okay, that's fascinating.

And then I was like making another like kind of a risky bet that it doesn't matter if it happens or not.

I think this house in 10 years or so could maybe sell for 1.6.

And I told that to my Austin friends and they're like, there's no way anyone was going to pay 1.6 for a home in that neighborhood in Austin.

And I was like, well, why not?

Would we like the math, the trailing 15 years says this, why wouldn't it?

And also, do you think that people 30 years ago would have said there's no one, someone's going to pay a million dollars, like a million dollars, right?

Which is probably true, right?

Like if you like, if you like, look at like.

And then I told my broker that he was, yeah, that's always true.

He goes, for example, my dad, a place in New York for 80,000, it's not worth over a million.

People always think that and it's really hard to understand compound growth.

And I thought that is totally true.

It's hard for me as well.

By the way, if in 10 years, something you're saying essentially goes up like 60%, that's actually quite bad.

Well, for, for a residential property, I think that.

Well, it's fine for, it's fine for, it might just be what a residential property does.

But I'm saying the way to look at it is alternatively, if I just rent this place now at the market rates, and I, that goes up by this much per year.

And I just invest this in the stock market at the sort of average seven or 8% return.

My money will double in, right?

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So I think at 10% a year, in seven years you double.

Yeah.

But the market's right around the six and a half mark over the trailing 100 years.

So it doubles about every 10 or 11 years.

Right.

I think it's, I thought it was 8% when I last looked, maybe, maybe like since, since the gold standard or whatever, you know, something like that.

There's a fairly big difference if I say all time versus trailing 30 years.

So it's like, which segment of time do you want to look at?

But it's in the range of, let's say, let's say six to eight, which is a ballpark.

So basically it's 10 years, 10 years to double, right?

And so if you're going up 60% in 10 years with your house, you could have doubled your money, you could have gone up 100%.

If you had just done the, the nothing, you know, path of like put it in the market, don't have to remain, it's don't have to deal with anything, right?

Which is why I think, unless you're going to rent it out and make income from it, buying a home is typically a bad investment.

Right.

So basically you just wanted to.

And I'm renting it out, but I'm renting it out and also I wanted to, like if it doesn't make money, I don't give a shit.

And I want Texas residency and all types of stuff.

Yeah, that makes sense.

Okay.

Cool.

I like that.

You want to talk about being a time billionaire?

Yeah.

Have you seen this?

Do you know what I'm going to talk about here?

No, I don't.

But it's a really good headline.

Okay.

So I kind of love this concept.

Kind of hate it.

Kind of love it.

It's corny, but I love it.

That's the disclaimer.

I'm scrolling on Twitter and there's this guy, Blake Robbins, I don't know if you follow him.

And he tweeted out this thing.

I thought it was pretty interesting.

So he was, he had grabbed a screenshot of a Tim Ferriss podcast where Tim Ferriss is

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talking to this guy, Graham Duncan.

And he's like, he goes, Tim Ferriss is like time billionaire, like what do you mean by that?

He's like, well, I was thinking about this concept.

This guy was pointing out the difference between a million and a billion.

And he's like, a million seconds is 11 days, right?

Not very long.

A million seconds is 11 days, but a billion seconds is 31 years, which is like kind of like, that's the difference between a millionaire and a billionaire.

It's like, there's this huge factor difference, right?

So, okay.

So a million and a billion are different.

What's the big deal is like, well, I think about that when I, you know, when I see billionaires or I see a 20 year old and he goes, here's the thought experiment, right?

You could take like Warren Buffett or Rupert Murdoch, these like dinosaurs were 80 to 89, it's 90 years old and they're like, you know, have like a hundred billion dollars.

If you ask them, hey, would you give up everything, give up all your money, but you get to be a broke 20 year old, would you do it?

And like, absolutely, they would instantaneously do it.

And if you asked a broke 20 year old, would you switch spots with Warren Buffett?

You could have everything Warren Buffett has, but you're going to be, you know, you're going to be his age and you're going to be Warren Buffett.

And you can have his fame, you can have his fortune, but you're 80 year, I don't know how old Warren Buffett is, like 94 or something like that.

Close to dying.

Yeah.

You could be that old.

And like the 20 year old would be absolutely foolish to take it, right?

And it just really points out that like, although we kind of like glorify the billion dollars and all that stuff, like clearly youth and time is the asset, right?

To the point where a broke 20 year old, a broke 30 year old even would never trade spots with Warren Buffett.

And Warren Buffett would instantly trade spots with a 20 year old or a 30 year old or even a 40 year old, probably.

So I think that's a kind of fascinating, but to me, it brought up two things.

So that's just kind of like the, oh, wow, you know, time is the real asset, you know, like youth is the real asset.

They brought up to me like this idea that I had heard from somebody else, which is that there's, there's many kinds of billionaires.

And so this guy calls them dollar billionaires, right?

So there's a dollar billionaire, which means you have a billion dollars.

This guy, Tyler Cohen has this thing called cultural billionaires, which is basically like, I believe I haven't looked too far into it, but let's just assume it is what it sounds

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like, which is that like, you have an influence, your cultural impact, like mother Teresa is like a billion people, right?

Well, Teresa is actually a different one, which is like, could you be a helpful billionaire, right?

Like a billion people impact a billion people that way and impact billionaire.

And then there's others, which is just like sort of like a time billionaire.

And so I like this concept and it's interesting when you put it that way, because you're like, well, which one do I really want to be?

And what am I optimizing for?

Like, right?

Like I have a friend, we have a friend, a silly who said, you know, I heard this guy say this once and I thought, oh, this is true.

This guy goes, a billionaire to me is not, not somebody who's a billion dollars, but somebody who helps a billion people.

And I think I told you the story, but our friend Vishal, who's all about making a billion dollars was there.

And just, he just goes, that's fucking stupid.

It was just like, cut it down, which I thought was hilarious because who's going to argue against that?

But he was like, that's the fucking stupidest thing I've ever heard.

And so, you know, different people value this stuff differently.

Anyways, I thought it was a cool concept.

What do you think of this?

I think it's a great concept.

It's timely because so there is something I've been thinking about.

So I'm 31 years old.

I married, I don't have kids, but I'm getting to the point where I'm considering having children and doing that, I'm slowly, but not yet considering like, what do I want my life to be?

You know, like when you're young, it's like, I'm happy to grind.

That's all good.

But it's like, all right, well, how would I want to set up my life?

And how would I want to prepare my future, not exist family yet?

And you know, you start some of these existential questions that you probably are a few years ahead of me with asking because you have a kid, have kids.

Anyway, I'm asking myself that now as well.

And it's an interesting question.

And basically like, could you work really hard to get a quick win early on in your life?

But then that slowly is going to be a risk of you working hard your entire life and slaving away and is slaving away worth it or not?

The answer is sometimes it is, but also the answer is a lot of times it's not.

And it's the ego that is likely like, would you rather have a job that pays you a really good salary of like hundreds of thousands of dollars a year and you have to work very

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little or start or work at a place that has potentially huge impact on the world, makes you famous, inflates your ego, but you gotta, it's your life's purpose and there is nothing out of it.

That's a really hard thing to ask yourself.

And I frankly, I'm not sure where I stand.

I think it's hard, right?

Like, because it comes down to this question of like, what are you optimizing for?

Right?

So it's like one hard question to answer it, you actually have to make, ask a different

hard question, even harder question, which is kind of like, what's the purpose of life?

If it's just to be happy, then, you know, doing all that, like basically going and starting a company and trying to, you know, become super wealthy is probably not the best way to be happy.

You know, like the things that make people happy tend to be these like sort of other five things, including like sort of family, friends, blah, blah, blah.

And so like, why would you ever sacrifice your health, sacrifice your time with your family in order to get money?

And this is sort of like pointed out by like, there's this whatever famous quote by the Dalai Lama, which is like, man is, man is so, so interesting, right?

Like he sacrifices his time, money and health, or sorry, his time and his health to get money so that he can, you know, wish that he had the time back and buy back his health.

And it's like, you know, a butcher to quote, but there's like a Dalai Lama quote that's exactly like that.

And there's this other quote that's like, youth is wasted on the young type of thing, which is like, we piss away time when we have it.

And when you're young, you don't realize how valuable it is to be young.

You only realize it when you get old, which is unfortunate.

Do you follow Nick Bear on Instagram or YouTube at all?

I do after, I follow him on Instagram after we, but I don't use Instagram much, but I follow him after we did the pod with him.

So he was on this pod.

He has a fitness program or a fitness nutritional company, whatever it probably does great.

But his whole shtick is he started the company and he's also like the main content guy.

So he probably spends a lot of his time doing content and his content is all about being fit.

So right now he's training for an Ironman.

So he probably spends four hours a day working out, which is his job technically.

He looks like shredded.

He's like, looks like a model.

Like he's got huge muscles and it just fitness freak.

And I see him and I'm like, man, that would be badass to be able to exercise five hours a day and just like, that would be my job.

But then the other time I'm like, do you really want that?

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Like would you be happy?

So I don't know.

It's a really challenging question.

So there's another quote that I like, which is Tim Ferriss said this one thing or I heard it from Tim Ferriss.

I don't know who he got it from, but it was a great decision saves you a thousand more thousand future decisions.

This is always like, let's say you, let's say you decide I don't drink, then you don't have to decide every time, am I going to drink at this bar?

What am I going to drink?

Like, no, you've already made the one decision that saves you a thousand future decisions.

And this is why like having values in general for yourself or for your company is so important because like whole foods doesn't need to decide should we carry M&M's or whatever.

Because it's like, no, we made one decision early on, which is we only serve.

We only are going to sell this type of food.

We're going to stand for this.

And so then they don't have to make certain decisions later.

If eco-friendly matters to you, then there's only one type of packaging that you should be using.

You don't have to go through the thousand, the thousand other options that are non eco-friendly.

It saves you that time and mental bandwidth.

And so to me, the decision that saves you all the future decisions, right of how do I spend my time?

What should I do?

Should I take this job?

Should I take that job?

Should I sell my company?

Should I start a company?

Like the way to save yourself all those decisions is to figure out what am I optimizing for?

If I think about these different types of billionaires that we talked about, mine would be like, I'm going to be a joy billionaire.

I'm going to optimize for joy.

And I'm going to just write down the things that give me joy and bring joy.

You know, when I'm joy, so I'm kind of that brings joy to the people around me.

So what are all the things that give me joy?

And I'm going to design my life to do those as much as possible.

And I'm going to design my life to avoid all the things that suck my joy away.

And so I've done this.

That's the easy part.

That's the easy part.

The easy part is setting your life up that way.

The hard part is figuring it out what you want, because most people, myself included, are very influenceable.

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And so you see, this is why I don't watch Wolf of Wall Street like that movie, because I see, I see like a good looking actor who's having a blast and makes it look fun to screw people and to do drugs.

And I'm like, oh, that's so fun.

Let's do it.

You know what I mean?

Yeah.

I know what you mean.

So I don't watch that shit.

Or I don't watch, you know, billions.

Yes.

I was getting too influenced by it.

I'm like, oh, no, this guy's actually a bad person, but they make it look awesome.

And I'm very easily influenced, and so I'm like, I got to avoid that.

So the problem is actually not doing it.

It's deciding what it is you want.

What would you say?

What are you maxing?

What is, I think, in engineering terms, like a maximizing function?

Like what are you maximizing for in your life?

Which attribute are you trying to maximize for in your life?

Personally, I haven't made that decision yet.

I don't know.

On autopilot, what do you think that ends up being?

Or what two or three does it end up switching between?

Definitely money was one for me for a long time, maybe even now.

Yeah.

Money.

So making money and everything career-driven is what I'm maximizing.

Achieving.

Yeah.

Achieving is 100% that I sacrificed a lot of stuff in order to do that.

And it's so funny because I don't always have to do that, and yet I still make the decision to do it.

I think that, I imagine, the way I was raised, I imagine a similar to a lot of immigrants where it's just like, what do you mean you're not going to work?

Like when someone messages me saying like, hey, do you want to get launched on Thursday?

I'm like, no, dude, I have a job.

And they're like, but you're the boss.

And I'm like, I don't understand what that means.

Like I have to go to work.

It's like a really hard thing to break.

Yeah.

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I'm with you.

I agree.

It's really hard, but I think it's worth doing, right?

I think it is.

Once you decide, I think it makes all your other decisions easier because you just say, okay, cool.

If I do this, does this increase the joy in my life for me, right?

Does this increase the joy in my life?

All right.

Cool.

And not just like in the moment, but like kind of like on a sustainable basis, right?

Because some things will give you joy in the moment, but will give you extreme, you know, whatever the opposite agony suffering, you know, shortly after, right?

I can drink a bunch.

That's going to give me joy right now, but I'm going to have suffering in the hangover tomorrow.

So net it's negative.

So I did having, did having killed children, having a kid, did that change your, because I think that like when I got married, I was like, all right, I feel a little bit more responsible for someone else, but in reality, like I can kind of do anything I want.

I don't really like it's, I'm still pretty hedonistic and pretty selfish.

No, I think that didn't change me in that way.

It changed me in other ways, but I would say for me, it was like selling my company.

It was like, okay.

All right.

I got some money.

Not all the money.

Got some money.

You know, I've achieved something.

Didn't hit a home run, but I've, but I've achieved something.

And I was sort of like, all right, well, that chapter is done now.

So now I'm deciding what I'm going to do next.

And when you start to decide what you're going to do next, that's when it becomes hard.

Because while you're in the middle of something, it's very hard to like fucking reassess all your values and what you're optimizing for.

Cause then most of the time the answer is stop doing what you're doing and go do something else, which is really hard to do.

But when you have like a clean break, a transition time, that's the time to ask those questions because then it becomes very easy to like sketch out a new picture for the next chapter.

So it was more that it wasn't really having a kid made me think this way.

It was like, I ended one chapter.

I didn't rush in to start a new chapter yet.

And in the meantime, I talked to a bunch of people who I think are interesting and wiser

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than me and I read a bunch of stuff.

And like the thing I've come out with is that, you know, this is how I, this is how I want to think about things.

And it just so happens that your transition period is having like a two and a half million dollar angel investment fund.

So that's a pretty good investing in companies is actually a very agonizing experience, but it's like first world problems.

So you can't really complain.

But like somebody said this the other day, I heard it was like, everybody who invests before me is just a dart throwing monkey and everybody who invests after me is just a spreadsheet, you know, just a spreadsheet monkey.

That's just, you know, they took no gut risk or whatever.

But it's pretty true.

Whenever you invest in something, you never invest the right amount at the right time.

You're always like, either fuck, I should have invested way more or way earlier.

Or you're like, I should have never invested or I should have invested way less or nothing.

No matter what the outcome is, you've, you never get it right, which is kind of a freeing feeling because there is no like perfection that you can get there.

The other thing that happens when you invest is like, you either invest in something because you're like, wow, you know, I think this could work.

Or you're like, Oh my God, this is going to work.

I should not invest.

I should just compete with this person.

Like as you literally go start this company, I wish I was this founder.

Oh my God.

They're about to like go on this ride that I want to go on, which is like, they're going to crush this market.

They're going to become rich and famous.

They're going to build this amazing company.

And I wish I was doing that right now and I get that feeling all the time.

What's one company that you want to shout out that you get that feeling with?

Um, okay.

So which one?

Okay.

So I invested in levels and everyone's talking to me about levels.

They have no idea that I am even remotely associated with it.

I think that one might be that one.

That could be one.

Uh, I didn't invest in that one, but I'll tell you one that I'm seeing right now that I haven't invested.

I tried to invest.

I couldn't get into one of the rounds, but this is kind of a good one.

I was going to save this for the next episode, but we'll do it.

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So this is the reward for people who make it through the whole episode.

You get probably one of the best ideas in a while.

And we can come back to it on Monday.

So, okay.

So I saw this company.

I think I told you about this collectible trading card thing that we had this opportunity to buy like a \$40 million trading card.

Like assets that, you know, some guy had collected for many, many, many, many, many years.

And we had the opportunity to buy it for like 10 cents on the dollar.

And that got me into this world of trading cards and collectibles.

And I kind of knew about it before.

Like I knew that like eBay had gotten big very much on the back of collectibles.

I knew that like StockX and Goat and these like sneaker marketplaces were doing really well because people collect sneakers and they trade at like \$2,000 sneakers that people will buy because sneaker heads are like this like fandom.

But now I'm like way deeper in it where I'm like, I'm seeing what's going on in this world of Pokemon and basketball cards and baseball cards and like it's crazy.

So here's a trend I'm seeing that I'm looking at.

So there's these companies.

I'll give you two names.

One is called what not.

And the other one is called loop.

L-O-U-P.

Yeah.

We talked about you and me and one other person.

Oh, Jack talked about what not.

Yes.

On the podcast or off?

Off.

Okay.

Yeah.

Yeah.

So what not is basically if you open the app, you're going to see live streams of people doing what they call card breaks, which is basically they take a pack of Pokemon cards.

It's like, oh guys, this is a Pokemon card pack.

That's whatever, you know, like the base set rainbow collection or whatever you want to call it.

And then they're like, we're going to, if you buy this pack, I'll open it live and let's see what you get.

And there's all these people watching this happen.

And so like literally the screen is like, it's just like a table of a bunch of unopened packs.

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And then you go in and then on the, you're watching the video and you could just click buy and that buys a certain pack.

And then the guy opens it and he's like, oh, shit, you got a Charizard.

And then it's like, they'll mail you the pack or you could just be like, okay, I'll swap that in for like some credits and then like, oh, so the people, the people opening our employees.

Yeah.

The people opening are the owner of the packs, which can sometimes be the platform itself or it can be just like another card seller who has a bunch of bunch of stuff.

What a cool ass company to work for.

So what not I think is interesting, I tried to invest in quite get into the round yet.

Then there's loop, which is doing this for sports cards.

And so I was on there last night, this guy has this table and it's just full of sports card packs.

And it's like the jankiest freaking app and you like, you go and you hit like, I want to buy this prism basketball card set.

And I'm hoping that inside is like a Luca Doncic rookie card that's like in good condition.

And he opens it up and it's like, oh, you didn't get the Luca, but you got this other thing and it looks like it's, you know, maybe a nine out of 10 will send this off to get graded.

And by the way, I don't know if you saw the grading company that just got bought.

Did you see this?

No, who?

So there's two big grading companies, one of which is PSA PSA just got bought yesterday for \$700 million by a group led by this guy, Nat Turner.

Oh, wait, the fucking flat iron guy?

Yes.

So he's a huge, he's a huge collector, huge trading card guy.

By the way, I think we're getting our names wrong.

Nat Turner is the slave who read this before, but I think this guy's name is also Nat Turner.

Okay.

It is.

Oh, you're right.

Remember we did that once before we were like the slave.

And so it's like, no, this Nat Turner.

So he invested in all, like every one of these platforms I'm looking at, he's already in, he also has like multi-million dollar collection of collectibles himself.

And so then he rounded up a group and they bought PSA for \$700 million, which they bought collectors universe, which owns it.

And I think this is an amazing buy.

Like I was actually looking at buying some of these things, I was like, Oh, if everybody want, remember we had talked about certification startups, if you're the SAT, if you're the certification everyone needs in order to like be valuable, then you have this power just

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in your name.

And that's what PSA is.

If PSA says this is a 10 out of 10, then the card's a 10 out of 10 and it's worth more.

And so everybody has to pay PSA and they spend like \$10 plus per card, per grade that you get.

So, and it takes like months to turn around, there's like no technology involved.

So I think it's really smart for a technologist to go buy this company because it already has the brand.

Now he's going to be able to bring technology into, if making this, these operations way more efficient, you should drop the costs, increase the speed and branch out even further.

And so I really like this, but so he bought collectors universe.

So anyways, I think there's a bunch of interesting stuff happening in collectibles.

I'm digging in right now, I'm trying to invest in a couple of different companies in this space.

So if you're doing something, let me know.

But I would say in general, there's what I'll call e-commerce 3.0.

E-commerce 3.0 is like, fuck your, your store, your Shopify store.

That's just like a grid of images.

And I don't know, like every, every one of these stores kind of looks the same.

It's just these like perfect models.

You don't know what the thing's actually going to look like.

You can't ask questions.

There's like this intercom bot that says they'll reply to you in six hours over email.

And so instead, what I think the future looks like is what's going on in Asia, which is it's a live stream of video.

So it's like TikTok.

You swipe, you see a seller and they sell whatever the hell they sell.

They sell socks.

They sell trading cards.

They sell whatever.

You browse their catalog, you know, just at the bottom of the screen while they're on live and you could see, it's like really authentic.

You see the seller, you see the person behind the brand, you see the products and you, they're not like Photoshopped and all this stuff.

It's like the actual products and all they need is an iPhone to like run their store, just streaming and you can actually just click up product in the catalog.

They'll hold it up to you and be like, Oh yeah, I love this thing because it's great.

Here's how the bottom of it looks.

It comes in this packaging.

You can ask a question through the chat and then you get it by and they'll be like, great, it's yours.

And you just check out through the app.

That's what I think e-commerce is going to look like and I think it's going to make Shopify

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look like a dinosaur in the past.

Let's do an entire episode on Monday about this because this Nat Turner thing, I didn't know about it.

I want to dive deep into this.

This is so interesting that this guy did this.

I think it's bold.

I think it's cool.

He's like a high tech guy.

So he started an ad network and he also started a health company that's sold for two or three billion dollars.

Now he's doing this.

I find it to be so fascinating.

This is like a rich nerds playhouse.

Yes.

I would agree.

That's exactly what it is.

I want to see his collection too.

I think he's got kind of an amazing collection himself.

But I like this.

I like the space and there's a lot of good stuff.

There's a lot of stuff that's happening here that most people are not paying attention to unless you're in this world and then it feels like your whole world.

Well, I see Logan Paul doing it and I'm like, well, if he's doing it, it's like really big.

Gary Vee has been pimping it.

Logan Paul has been pimping it and that's why Pokemon price has been going up because those guys were actually sort of able to move the market in a way like they actually had enough influence to move the market and they add more credibility and legitimacy to it in the same way.

Right.

The reason I'm buying Bitcoin is like, well, you go look and you see that Raoul Paul said I'm moving 90 percent of my worth into Bitcoin 90 percent.

You see that Paul Tudor Jones, the billionaire hedge fund guy said he's accumulated a 2 percent position in his portfolio of Bitcoin 2 percent for Paul Tudor Jones is a massive amount of Bitcoin.

You know, Grayscale raised like a billion dollar plus fund and bought all Bitcoin.

All they did was they called all the capital upfront and they bought Bitcoin.

Who's Grayscale?

Grayscale is a crypto fund that was started by these two kind of like well-known crypto guys.

And you would think that they were going to invest in all these different crypto projects and all this stuff and they raised like a big fund and they were most funds, they called the capital over a period of five years or so.

And these guys called all the capital upfront and when Bitcoin was at like between four

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and eight thousand, they just put the whole fund into Bitcoin.
And which is hilarious because all they did was buy Bitcoin and they're taking a 20 percent carry.
There's like no genius involved, but it's already performing amazing, right?
You know, since then.
There's so much going on in the world right now.
This is so exciting.
There's so many opportunities.
I'm like, I want to know, is this normal?
I can't imagine this is normal.
There's all this stuff happening.
It's just, are you aware of it?
And are you looking in the places where the action is, right?
Square and PayPal, I think each said that they're putting something like 50 million dollars.
They're just going to hold 50 million dollars of Bitcoin as part of their sort of treasury.
There's another company that said they were going to do 450 million dollars.
And so there's all these people buying in that are institutions, not just like, you know, crypto nerds anymore.
Now every investment firm has to have a Bitcoin strategy.
It might be we're not buying Bitcoin.
It might be we're buying a small amount, might be we're buying a big amount, but they all have to have a strategy now for Bitcoin.
And I think that's a big, big change that wasn't the case before with Bitcoin specifically.
One of the exciting things is that about 60 percent of the kind of supply that's out there is just not moving.
Because people who are long-term holders, they're not selling.
So really like there's this, there's a supply problem.
There's only so much supply and there's a lot more demand and that drives up the price.
And when the price goes up, it reinforces all the people who are holding to keep holding.
The next wave are also going to hold because they just bought in.
And so they're going to want to hold too.
And that's going to cause the supply to keep shrinking and the demand to keep going up.
You'll put me in that category.
I've never sold.
I don't intend to either.
I don't even have the login.
I don't hold it either.
I don't sell and I don't hold.
I love, I lose.
I lose it.
I don't know where it is.
Yeah.
Well, what we'll do on Monday is let's talk about e-com and trading cards only.

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All right.
Sounds good.
Because I'm into it.
We're going to talk about rally, which I love.
I like rally.
You know rally.
Yep.
We'll talk about that.
We'll talk about a bunch of stuff.
We should bring Jack on, by the way.
Jack Smith.
All right.
I'll set it up.
He knows more about this space.
He knows more about this than either of us.
What time is it in Hawaii right now?
That's where he lives.
We can adjust our time.
11am.
Okay.
So he'll be up.
I'll set it up.
All right.
We'll talk to you all soon.
I have drank 3-2 up with Chico.
So I've been on the phone.
So I've been here.
I've got to go to the bathroom.
It's so bad.
So I'm going to log off.
Sounds good.
We'll talk to you later.