

[Transcript] My First Million / #138 - How A Big Bitcoin Bet Paid Off, How To Best Learn From Billionaires, And Should Engineers Have Managers?

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.

Sorry.

I think we're live.

Are we live?

We're live.

You look really bad.

Thank you.

Yes.

I'm very cold.

I'm very tired.

I think it shows.

This is tangentially related to business, but I wanted to bring something up to you.

I've lived in Austin now for, I've been in my house that I just bought for like five days.

I've been living in the city for six weeks now.

I don't know how long.

Everyone is talking about moving to Miami and Austin and maybe a little bit of Nashville or else.

I think that's right.

I hear Austin and Miami the most.

I hear Austin and Miami the most and I hear Austin the most.

And basically for anyone who's not in our little silly bubble, which I bet actually most people are, people are leaving New York, San Francisco and LA and maybe a little Chicago and they are moving to Austin.

And so far I'm going to sound like a snob, but so far my takeaway is that Austin is cool.

It sucks right now.

It's a very ugly city in the winter.

It's a nice place to live.

It's easier living, but I miss a lot of the, I don't know how to describe it, worldly stuff of New York and San Francisco and LA.

Like for example, when I go and get coffee from a famous coffee place in New York or do something in San Francisco or something in LA that's supposed to be like the hottest

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thing going, it's safe to assume that that person might be in the top 5% of their category in the country.

And I love that.

I love that.

I love that.

I love that.

Whereas in Austin, I've been here and there's been multiple times and I'm not that snobby of a person, but I'll ask for like a particular type of coffee, like really simple, like an Americano.

Like I don't think that that's considered snobby anymore.

Right.

And they don't do it.

Doesn't that mean I don't drink coffee?

Isn't that the most basic coffee?

Doesn't that just mean like just coffee and none of the fancy shit?

It's like the third most basic thing.

So there's like drip coffee and then there's like fancy versions of that like pour over.

And then Americano is just hot water and espresso.

So you need an espresso machine, which it's not like that fancy anymore.

It was considered fancy, but now it's just table stakes.

But like small stuff like that, it makes me appreciate San Francisco.

There's a little bit of bougie in you and that little bit of bougie is missing the bougie treats that you get in San Francisco and New York.

Well, and also like for example, Austin's been pretty good, but do you realize that all of our friends in San Francisco and almost all of my friends in New York and like my family friends in New York, they're all immigrants who came from a variety of different places. Lots of different religions, tons of different ethnicities.

And it was so cool.

And like a lot of people like you went to Duke, we have friends who went to some of like really elite universities and then we have friends who are high school dropouts.

And that like, I don't know what you want.

Yeah.

I love that.

I love it.

I love it.

I love it.

And I haven't had that here yet.

Well, I hope you miss it and I hope that people move back to the Bay Area at some point.

But I feel like this was a one way ticket for most, I believe.

I am not sure yet.

Maybe maybe not.

I think come when the weather gets warmer, I think Austin is going to be so fun and so great.

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But I don't know, you know, maybe now's a good time to buy a place in San Francisco or New York.

Yeah.

But, you know, I think there's definitely like a closer knit thing now of the people who are left.

Like when I do a call, I'm like, oh, where are you based?

Like Bay Area?

I'm like, oh, me too.

It's like a novel thing.

Whereas before, I didn't even ask the questions.

Like, yeah, of course.

Like if you're in the tech industry, you're almost always here unless, you know, I can tell that you're somewhere else.

And now it's like, oh, you're still here.

Cool.

Cool.

We should meet.

We should, you want to go for a walk?

So there's like, I think a lot of us who are still here are like, all right, fuck it.

Fuck everyone who left.

And we're going to become like close and we're going to like create the, you know, we're going to build this thing from scratch again.

And I think you, I think that should happen.

I, you know, San Francisco and California in general, LA, there's like so many great things about it, but there's way more worse things about it.

And I, it would be really nice if some of the worst things could get redone a little.

Yeah.

That would be good.

But the things that are great are really great.

Like I'm driving around here in Texas in the wintertime.

It's very gray.

It's very ugly.

Whereas on the coast of California, I mean, that's like the greatest thing ever.

Even New York can be okay sometimes, although I have a lot of negative things to say about that place.

But anyway, I just wanted to say an update on that.