

[Transcript] My First Million / #139 - The Rise of "Clout" Kitchens, Why Martin Shkreli is a Rockstar, and a \$100m Acquisition

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.

You know what I've decided I wanted to do, I think?

So I've been obsessing over the future, like what's like, how are people going to live in the future?

And I think I'm going to try and purchase an apartment in a cool part of New York that is currently not COVID awesome.

Like that is not wonderful during COVID.

Right.

Buy the dip.

Yeah.

And the reason why is I really think that, I think that for a lot of people, this whole like five, I don't think that after I did the dramatic thing for a while, that was hard.

That was hard.

But I do think that like there's a world where people are going to do like six months, six months.

Do you agree with that?

Yeah.

My ideal, I started this a few years ago and then we just paused with the baby, but like I would do about a month and a half in a different country altogether, just living somewhere.

So for example, we would live in San Francisco for 11 months or 10 and a half months.

And then we went down to Buenos Aires and we lived in Argentina for over a month.

And we just like got an apartment, just bought groceries.

It wasn't like a vacation.

It was a vacation, but it wasn't at the same time.

Right.

That felt awesome to me.

I hope I can pull that off with kids.

I know just kids life just, you know, I feel it now where I'm just like, it's just easier to stay home.

Like let's just not go and do the things.

It's just a lot easier.

But I think that's cool.

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And I think whether it's six months, six months or nine months, three months, I think that's a, that's a cool luxury to have to be able to do something like that.

I think we're going to do like a eight, four, nine, three thing because I got family in New York and I think like it's still expensive.

You can get an apartment in New York though for like one, three, and that's, that's a lot of money.

Why are you buying it?

You should just, if you're just going to go there for three months, you should just air me and be it.

Oh, you want to rent it the rest of the year?

Yes.

That's what I want to do.

That's something for nine months out of the year though.

I'm doing research and I, I, I'm not sure if it, if it isn't.

So if, so what I, or I could buy a three unit building.

So our friend, Ryan Beagleman is air being being, he bought this really nice house in Williamsburg.

Have you seen it?

Like Ryan's like into architecture and he spent a lot of money on this great place and he's now in Miami or Delaware, he's all over the place and he, he's air being his place for 30 grand a month.

He's making off of it gross, not profit payment though.

Right?

Like, I don't want to get into real business too much, but he bought it up front.

He doesn't have a mortgage.

So he only pays taxes, but I do think that what I think, what I'm going to try and do is I want to try and live break even while, while getting equity in these homes.

I think I could pull that off right now.

Yeah.

I think, you know, the rules change pretty frequently though.

Like, so for example, when we bought our place in San Francisco, I was like, Oh, this is great.

We'll do this.

And then if I leave, we could just like Airbnb, but like San Francisco was like, Oh, Airbnb can only be done under these specific conditions.

You must live in the unit.

You must not do more than 90 days out of the year.

And it's like, do 90 days out of the year.

So now let's say I was trying to do the thing you're doing right, eight and four or whatever.

I can't do the eight months.

I can't Airbnb the eight months.

That means I need a longterm lease.

How am I going to find a longterm lease for eight or nine months?

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That's where it gets tricky.
If you're depending on Airbnb.
But here's where things are a little bit unfair, which is I've got a huge Twitter following.
So do you.
We have a podcast, we could say like, Hey, who wants to rent our place?
So I think that we could find someone to rent our place at a fair price for 10 months out of the year.
I think it's possible.
And I think that the reason why I'm bringing this up on this podcast is I think that this is going to be a normal trend of young ish, affluent, yuppie, white collar workers doing three, three, three, you know, whatever.
I just think you're better off just renting and just investing your money elsewhere.
Like why even buy the home?
Who cares about the home?
Who cares about trying to rent it out and dealing with the tenant and dealing with maintenance?
Like, okay, just rent one place for nine months and then rent another place for three months and then hop around to the next one for six months.
Just rent and put all that other money into the stock market or Bitcoin or whatever the hell else you want.
That's, that's what I think you should do.
I think that could be a great, a great solution.
I would only do it.
So if I'm going to do it to make money, I would have to find the right deal.
If I would do it not to make them, if I would do it just because I want to make me happy, then I don't really care if it's going to make money or not.
I think in general, it's best to split.
I don't like to do a purpose making money with enjoyment because I tend to find some middle ground.
I'm like, oh, I would like to live in this place and it's only okay.
It's only okay as an investment versus like, oh, this place is a dump.
I could buy this and rent it out for hire and maybe do some maintenance on it or whatever.
That might be a great investment.
No enjoyment.
And so like personally, I've found that my best investments are ones that I don't try to mix business with pleasure, but I don't know, I mean, there's no, there's no right answer here.
Okay.
Well, you want to get into it.
You want to talk about our boyfriend, Martin Squirelli.
Do you want to talk?
Oh, I know.
Let's talk about this.
Let's talk about the penny hoarder.

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You know the penny hoarder?

The penny hoarder before, but tell me what you want to talk about.

I want to...

Okay.

They got acquired today for \$105 million in cash.

Okay.

Explain what the penny hoarder is.

Okay.

It's thepennyhoarder.com.

I know about it because I'm in digital media.

The founder, Kyle, came and spoke at Hustlecon, so I got to know him a little bit there.

He's a wonderful guy.

He started it as a finance blog where basically he was like a poor 20-year-old and he was doing like cash grab it and Uber driving and all types of odd jobs in order to make ends meet while he was in college because he came from a low-income household and he would blog about it.

And eventually, this is his origin story.

I don't know if it's true.

He was like, oh, wow, Uber will pay me two grand for every person I've ever heard of them.

I'm going to write a little bit more about this and put more affiliate links.

And that's what he did.

And I'm going to explain the sophistication behind this, but to dump it down, it's scaled in eight years to 50 million in sales.

Now that's cool and all, but let me show you what's actually interesting about this.

And this isn't a slight towards them, but I think it's kind of a, I hate this, I like this business model, but I personally wouldn't want to do it.

But basically what it is is it's a blog that gets a bunch of really free traffic by running about personal finance topics, but they make all their money through affiliate links.

So basically you're a, it's a performance marketing company that has a blog.

And so the way it works is, is if you Google, or they create, they write a blog that says here's the 10 best ways to save money online and it's like a 10 different coupon sites or here's the, uh, signing up for Uber is more profitable than ever.

Here's how much you can make in a year.

And it's an article about that at the very bottom, it says sign up now to become an Uber driver and they get two grand.

But what Kyle and the penny hoarder team did is they made this incredibly sophisticated algorithm or a sophisticated website.

So they rearranged the article to make sure that the most amount of people are clicking the credit card offer or the Uber driver offer or the coupon, like the honey, you know, the honey coupon clipper, and it's quite interesting and it works so well that this large publicly traded company called Fluent made, they, they, they post one of the penny hoarders, uh, employees and they just duplicated it and run ran ads on Facebook and did this whole arbitrage

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machine and the penny hoarders sued this company and it was all public.

It's pretty crazy.

But anyway, that's how this business model works is they found a, an offer and then they create new content marketing and they do performance marketing to drive, uh, they get hopefully nickel clicks from Facebook, \$2,000 signups and hopefully the math works out that they're able to make profits.

Right.

Uh, yeah.

So 10, it started 10 years ago, looks like a, you know, email list of about a million people traffic of like 10 to 17 million people a month going to the website and sold it for 102 million and it was doing 50 million a year in revenue.

Um, and I think only 50 employees or 60 employees.

Yeah.

That's pretty cool.

Uh, no, no, no.

In 2018, they pledged to create 165 positions this year in exchange for incentives.

It didn't work out.

Okay.

It didn't work out in 2019.

They laid off everyone.

Oh, okay.

Something happened.

I don't know what happened, but it didn't work.

Anyway, interesting company about how you can turn a blog into a \$50 million business.

And, uh, maybe a lot of our listeners don't know who this company is because it's more like a middle America, uh, mom type of website, but, uh, hey, kind of, kind of cool.

Yeah.

Okay.

I don't know what to add, but, uh, I like knowing about that.

That's, that's interesting.

All right.

Uh, let's do, uh, okay.

Call back to an episode we did with Stu Iverson.

So he came on as a pinch-hater for you.

You were out with something, I don't know, your sake or something like that.

And you were like, Hey, um, this guy, Stu, who's my friend, or he like works in my office or something like that.

I don't know who he was.

He's like, this guy's here today.

And I was like, okay, uh, I'll talk to this guy on the podcast.

And so he's great.

He's great, by the way, and he came on and he had a fantastic episode of one of the ideas that he had talked about.

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Now this is, I don't know, six plus months ago.

Um, he came on and he goes, all right, here's my idea.

Clout kitchens.

And I was like, Oh, cloud kitchens.

He goes, no, no, no, not cloud, clout, clout as in like an influencer has clout and I was like, Oh, what do you mean?

And he's like, well, you know how like in the regular world, you have, you know, Bobby Flay has his burger joint, Bobby's burgers, whatever.

And you have Wolfgang Puck or whatever these, like kind of celebrity chefs or, or, you know, Margaritaville, um, but, and he's like, you know, these celebrities create their own restaurant chains.

I think people are going to do this as a cloud kitchens on top of a Uber Eats, door dash, et cetera.

So I thought it was a great idea.

Uh, I put it in my newsletter because I, I started ranking in my newsletter, some of our best ideas, right?

Because I went back through it.

I was like, dude, we spent out like hundreds of ideas over the course of the year.

What are like the 20 ones that I actually think are good ones and let me put those into my email list.

And so if you just go to like Sean Puri.com, there's an email newsletter and I put in there, like, here's one of my, here's what my favorite ideas from the pod.

The first or second idea I put on that list was this cloud kitchen thing.

I was like, I think this is a good idea because you have millions of people every day that are opening up door dash, opening up Uber Eats and they're scrolling and they're trying to decide what to pick, what to order.

And a lot of the restaurants on there are just like the mom and pop restaurant that's around your corner, but you probably don't know too much about and trust it.

So man, and we, we were joking about like, it was like ASAP Rocky roads, ice cream, uh, you know, like I forgot what the other ones were, it was like, you know, um, Trey Song's pizza and like whatever.

And so we were like, we think that these, these celebrities are influence should open up their own branded store.

And you just have like, you know, some restaurant underneath that is, um, that is actually fulfilling this or some cloud kitchen that, you know, hire a chef in a city to make the stuff.

So this is what's happening.

So yesterday, um, our two days ago, Mr. Beast, uh, who is a really, really popular YouTuber, um, came out and crew and said, Hey guys, uh, go to your apps, any, your favorite delivery app and you can order from, I think what it's called Mr. Beast burgers or a brain.

What's it called?

Yeah.

I'm looking at it.

It's called Beast burgers and, uh, menu items include beast style burger combo, uh, chicken

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salad combo, chicken sandwich combo, not special Chris style, Chandler style.

It's nothing special.

It's just they have put their names in front of a cheeseburger, right?

And so, um, so this guy, Mr. Beast, so he's got like almost 50 million YouTube subscribers.

He's like the 18th most popular YouTube channel period.

So this guy's, you know, super, uh, super popular.

And, um, so he launched this thing, this, so his app for Mr. Beast burgers goes to number one on the store, a head of Facebook, a head of Instagram, a head of, he spikes to number one on the store yesterday, uh, the app crashes because tens of thousands of people are trying to order burgers in their cities, um, at once.

He deployed his restaurant in 200 locations overnight because it's a cloud kitchen.

So in all the cities where, um, they already had cloud kitchen infrastructure, he kind of organizes, so in one day he could have 200 locations nationwide, fucking brilliant.

Right.

And, um, and he's selling and he's, and it's actually not just fulfilled by his, um, his, uh, like kitchen style.

Like he's got five people in the kitchen making all these dishes.

Some of the dishes are actually coming from other restaurants.

Um, so like, you know, if you order a lasagna from him, it's actually coming from this Italian restaurant branded as his thing.

So this is actually, I'm doing a full breakdown of this, uh, in my newsletter tomorrow.

Um, that's cause I wanted to know how does this actually work?

And so there's this company called virtual dining concepts.

I'm on their website right now.

They've got tigers, chicken bites, Mariah's cookies, Mariah Carey's cookies, Mario Lopez's tortas, Pauly D, the Jersey Shore guy, they have Pauly D's Italian subs.

And now they have these burgers.

Let me, let me explain to people how I found this because you and I, Sean, we're, we're the same.

So the way that I found it is I went to MrBeast iTunes, scrolled all the way to the bottom and find out who developed the app.

Is that what you did?

And then I go, I Googled that with quotation marks and I found their website and there's not a lot out there.

And uh, so anyone, anyone who cares, that's how I did my research.

And then there's one guy on my mailing list who actually works at one of the big cloud kitchen companies.

So I asked him, I said, Hey, what are the numbers on these things?

So he sent me a spreadsheet.

So I'm going to do a full breakdown there, but it's hard to do off the top of my head.

I haven't like compiled it all, but maybe we, we come back on the pod and talk about it.

Cause I think this is fascinating.

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I think that there's going to be more of this.

I think it's going to basically be, you know, there was nothing, there's going to be a huge spike of this.

And then it's going to get kind of played out and consumers are not going to know what to choose.

There's going to be a big quality control issues like, okay, are Mariah Carey's cookies any good or are they not good as tigers, you know, pizza?

So I'm just, I'm with a few winners.

I'm just looking at this while we're talking virtual dining concepts.com.

Do you know who the founder is?

Uh, I don't know their name now.

Okay.

The founder is the former CEO of Hard Rock Cafe, which that's irrelevant now, but that was a multi-billion dollar chain and planet Hollywood, again, multi-billion dollar chain.

So wow.

So it's him and his son.

Yeah, exactly.

So I think, I don't know if he's like the one who's doing the work or, you know, the sun's had this kind of like more forward thinking idea like, okay, dad did this in the traditional brick and mortar world.

We're going to do this, which is this idea that is only now possible because delivery apps have taken over the world.

And so a lot of people are now reaching out to these guys to try to get their own virtual concept spot up, whether it's YouTubers and Twitch streamers, Instagram stars, or, you know, kind of like the, the Mario Lopez, the sort of C list, D list celebrities who are like, all right, I'm looking for my next way to make this work.

And this is no different than something that's been going on.

But remember, we're sort of like, remember I said that framework, which was like, you know, old problem, new problem, old solution, new solution, this two by two grid.

So this is that, this is that thing, right?

So this is actually taking a old solution to a new problem.

Or if you could look, you could, you could also look at the other way.

But if, if you look at like George Foreman grills, right?

This was a old solution to how a famous person who no longer has their income stream going can use their brand to sell a bunch of product branded product.

And you know, George Foreman grills was one example of that.

But now you have a new space, a new opportunity, which is these delivery apps that are, you know, you could just list in 200 cities and you can have the delivery infrastructure done for you overnight.

So I think this is pretty fascinating.

I'm curious to see how this works.

And I'm investing in a couple of companies that are doing something very similar to what's what's going on here.

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I'm all.

Do you know?

I think it's a good idea.

Do you know?

Okay.

So I'm just looking, I'm just thinking as we're talking, I haven't done any research.

George Foreman grow.

Who makes that?

George Foreman.

Okay.

There's another one.

What's the, what's proactive proactive?

Who's owned by proactive?

Simon and.

Proactive.

The acne stuff, you mean?

Yeah.

Oh, Gunther Ranker.

Okay.

Gunther Ranker.

So what, if you want to learn about this business, I highly suggest that you find Gunther Ranker.

I think that's how you pronounce it.

Have you heard of this company?

No.

Okay.

So it was started by a guy who kind of looks like a 60 year old version of me.

He looks like, he's like a tall blonde hair dude.

He looks like a blonde.

I'm pulling up this picture.

Let's see.

He's like a super white dude who looks like he just has been eating corn his whole life.

I mean, what?

You see him?

Yeah.

Yeah.

Yeah.

He's got some gosh hair.

Yeah.

So Bill Guthrie, I think is the one anyway.

So it started out, they did a bunch of stuff, but originally they bought the rights.

This guy Bill, I think he bought the rights to Speaking Grow Rich, like a self-help book by Napoleon Hill.

And he created infomercials and direct response marketing campaigns on the internet to make

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it popular.

Then he was like, okay, this self-help stuff is working.

Let's keep going.

So he partnered with a variety of other products and he started selling them.

And then eventually he was like, okay, let's try this, like someone brought to him like proactive and they're like, all right, let's try proactive.

And he grew that to a billion dollars in sales.

And then they partnered with Brook Shields and they launched a shampoo line and they partnered with Cindy Crawford and they developed a, what's called sheer cover.

You probably don't know what that is, but it's just a thing.

This women's makeup.

Bro, you see my hair doesn't have sheer.

Yeah.

You don't use this, whatever this is, you don't use it.

So anyway, he grew the revenue and it's just a marketing company.

He grew the revenue to eventually billions of dollars.

And this is the same process that Beachbody did.

You know Beachbody?

Yep.

Yep.

Beachbody owns P90X.

These are all, these all use what they call direct marketing, which is code for MLMs.

So.

No, no, no, no, no, no, no.

Direct marketing is not MLM.

It's different.

Direct, MLM is multi-level marketing, direct marketing, like direct response marketing is when you write like copy and someone goes and they, or they purchase right away.

When these guys say we're a direct marketing company, they don't mean direct response.

They mean we have basically sales people in the field like Beachbody does.

And those sales people are basically like they're commissioned, they're, they're commissioned sales people and they operate in an MLM structure.

I'm pretty sure that Beachbody is one of them.

I know that the, like, so for example, proactive was developed by those two dermatologists, Rodan and Fields, and then they spun out and now have created Rodan and Fields, which is an MLM that sells the biggest competitor to proactive and many other skincare products and is a multi-billion dollar company.

So these two women who probably didn't get, you know, their fair shake with, with this guy, Gunthy Raker, Gunthy Raker, he, they, they spun out and created Rodan and Fields, which is a monstrous company, I think based out in Utah.

Well, I think that you're, yeah, you're right.

I think they're confusing the two though because Beachbody, oh yeah, you're right.

Beachbody is an MLM, but they get a lot of their sales from direct response marketing

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and also infomercials.

Right.

And so there's marketing, they're just marketing machines and they just look for what's the best and most profitable thing they could sell.

The reason I'm bringing this all up is,

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](https://www.hubspot.com).

Poppitches is now a new category of that.

Yes.

And VDC is trying to be the Guanty Ranker or trying to be the Rodin and Fields where they're basically taking famous celebrity brand.

We are your back-end infrastructure.

Now they're not doing the MLM model, but they're basically doing, they're basically listing on all these marketplaces like Adored Ash, Uber Eats, Grubhub, et cetera, et cetera.

And I think it's a pretty big opportunity.

I've also seen something else that's pretty cool.

I'm going to talk about it more in depth soon.

It's a company I really want to invest in.

I probably shouldn't talk about it before I invest in them, but fuck it.

Let's do it.

So all these delivery apps exist and they all need infrastructure.

So there's two types of companies today.

There's two ways that people are participating.

The restaurant itself says, oh, put us on the delivery app.

We will do delivery.

And then the other one is like a cloud kitchen or a virtual concept like these guys are doing where they create a brand on top of this.

There's a company that's doing something in the middle.

They're creating a brand like a cloud kitchen, but they're fulfilling it using real restaurant staff that already exists.

So they're basically creating these cloud brands that are consumer-facing.

Like it might be pizza and pies, right?

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And pizza and pies is their brand name, but what they're actually doing is they're fulfilling by using actual mom and pop pizza shops that don't know the first thing about technology. They don't know how to get a list on these marketplaces, and they don't want to deal with kind of the marketing of it.

And so these guys rebrand these mom and pops.

They put them up on the delivery apps, and they don't have to own any labor, any kitchen infrastructure, any equipment, any anything.

They're just like a sort of a marketing brand that basically creates the concept and they upcharge and when they get the order, they go place the order at the mom and pop for fulfillment.

And that's how these guys are doing it.

It's very smart.

Very capital.

And they just train the mom and pop how to make the, or like, or they probably like all pizza, all pizza companies, you guys all probably have the right stuff to make what we need you to make, but we have to do some quality control.

They give them a tablet that says, Hey, when an order comes for this, you're no longer, you know, Debra's kitchen, which is your real brand.

You are pizza and pies.

Put it in that box and it comes to this order.

Here's just more orders that are coming to you.

You want more orders, right?

It's like a no brainer proposition to a restaurant.

Hey, here's your tablet.

Every time this you get paid, you're wrong.

I there is definitely not a no brainer.

If I'm a restaurant, I'm like, dude, f off like in addition to what you're doing, I've got to make a brand here.

Like I can't like, you know, like that's not how that's not how most mom and pop restaurants think.

They're not trying to create a digital brand and expand and do all that.

They want their shop to like not go out of business.

I don't know if I agree with that.

I think that like you're, you're an immigrant, you're an immigrant family.

And I think that like many of them, uh, many like, uh, lower income, hardworking or immigrant families is like, look, I just got to pay my bills.

I got to pay my bills.

But I do think that after you've been doing it for like 20 or 30 years, you probably maybe do think like, well, the way that I make, I really get rich is like, like, I'm not talking about like billionaire rich, but I am talking to like, I've got like the best restaurant in this neighborhood is by doing something that will be really, really good and high quality for 40 years.

Am I wrong?

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It's just a split.

I think there's a pie chart, right?

There's some percentage of the pie that's already doing it.

There's some percentage of the pie that will do it themselves.

And then the majority of the pie are people that are not going to do it.

Uh, they've run their business their way for 10 straight years.

And, um, you know, the easy proposition, which is, Hey, I can add an extra \$5,000 a month of sales.

Um, if you just put this tablet here and whenever it rings up one of your orders, fill it.

Um, that's a very easy proposition for a lot of people who are not going to be part of this tech, tech wave and, and switch the way that they do things to become like kind of delivery heavy.

I'm not interested in investing at the moment, but this would be a fun thing to look at is that, you know, that company's deck, because I've just talked myself out of it.

And I think I actually think that that's a bad idea because I think a restaurant owner will start using it and they're like, well, shoot, I'm no longer really like a small business that I own.

I'm just like a factory worker.

And I think that the churn for those folks might be quite high.

It could be, it could be, but it's also very hard to say no to a consistent once money starts coming in your pocket every month, very hard to turn that off.

Uh, and so I think that, that, that might be a problem.

You know, some people obviously will say, no, I'm willing to cut off this revenue stream that's bringing me five, 10,000 a month and, um, and other, I think most people will, will not want to do that.

They'll say, okay, cool, I'm not going to do extra work and I'm not going to take a dip here.

Um, and I've never talked to any of these people, so I'm just shooting from the hip.

Yeah.

Let's go to the next one.

Uh, next topic, uh, which one do you want to do?

Let's do this.

Martin Shkreli was kind of interesting.

So did you read this article that came out yesterday or the day before?

The Bloomberg lady?

So explain to people who didn't read it, uh, what this story is and what you thought about it.

So you'll have to fill in any gaps here, but basically Martin Shkreli, everyone remembers this guy from 2016.

He was called pharma bro.

He was kind of this prodigy businessman pharmaceutical guy.

He created multi hundred million dollar companies in the pharmaceutical space.

He got in trouble because he increased the price of a drug that you need.

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If you get like a nut allergy, I forget what that drug is called.

It's like the shot.

Para something.

Yeah.

If you get a shot when you have an allergic reaction and they raise the price from like a dollar to like a hundred dollars and he's got a really punchable face and I actually heard his reasoning and he was like, no, look, it's just for the insurance companies.

And I was like, okay, so maybe it's not as bad as reality, but who knows.

But he's very smug, very punchable.

And this one journalist that was covering the story, which I've got a story about that too, was covering the story is this, uh, woman who's looked like she's 38.

I think it said she had a husband and she started covering him, became friends with him.

He's now in prison, left the husband, quit journalism and is with him.

In love with this guy.

Yeah.

So, so he goes to jail and she goes from married with a job to has to quit her job because she fell in love with the story, uh, with the guy in the story.

And secondly, um, you know, left her husband and is present.

And also now Martin Shkreli doesn't talk to her.

So he doesn't like, so he won't talk to her anymore because, um, because what, it's not clear why, um, I think it's like she was like the story was coming, kind of coming out that she's in love with them and all this stuff.

And, um, he didn't want her to like do the story or something like that.

I didn't fully understand why he stopped talking to her, but she released the story to, in the hopes of like, I hope he reads this, realizes how much I really truly love him and I hope he returns my call because for prison, she can't call in.

He can only call out.

So she's just waiting for him to call and for two months he hasn't called.

Yeah.

Well here, let me tell you a Martin Shkreli story and you'll, you have one as well.

I met Martin on Blab.

So Sean used to run this thing called Blab.

It was like, uh, the clubhouse before club, I mean, you know, you log in and chat with people.

It was pretty cool.

It was like a month and actually you go first, he like had like, you had like the Martin wave, right?

Yeah.

We basically were like a small startup and we had a bunch of like marketers actually were using it.

Like a bunch of digital marketers were using in a couple of brands were using it a couple of, you know, friends and we were small, like the biggest, it was, it was a live streaming

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platform.

So imagine a zoom call, but the zoom call was public.

It was like a public room that somebody could come, they could join in, they could be, uh, not on camera.

They were, they were in the chat and so they could listen in on this, this conversation that we're having right now.

And they could request to call in and be like, Oh, I actually have a Martin Shkreli story.

I want to call in.

And it was like a radio show.

So that's what Blab was, it was small.

And then one day I noticed that, Oh, oh, shit, there's a stream that has 4,000 people in it.

That's 10 times bigger than our biggest stream before this.

Awesome.

Who is this?

I see this guy, Martin Shkreli.

I don't know who that is.

I Google the name Martin Shkreli and I see Martin Shkreli, the most hated man in America.

And I was like, Oh, shit, what did we get ourselves into?

And that's when I learned about this, you know, what, what he was doing.

So anyways, continue on from there.

And I was a Blab user and I saw Martin on it and I called in, I became friendly with him.

I was only, uh, this was in the winter, I believe, right?

This was wintertime.

Yeah.

So winter, what must have been winter of, uh, 2015, 15, 15, 16.

And, um, like it just turned 16 and I became friends with him friendly and I emailed them back and forth.

And eventually we had this woman working for us named, uh, what was her name?

I forget her name, uh, Brina, Brina Kerr, nice woman.

Um, like, she was like a, like a charming, cute woman.

And Brina went to interview him on the phone and he must have saw what she looked like.

And they kind of hit it off and he, and Brina goes, I don't know, Martin goes, I'll pay you \$10,000 to fly down to San Diego to see me.

And Brina was like, should I do this?

And I was like, I mean, if you want, yeah.

And she like became friends with them and we wrote this story about him.

And to this day, Trunk, because the hustle has talked to this guy, Trunk, my guy, Trunk, who writes a daily email, talks on the phone with them and Trunk called me the other day and he goes, Hey, uh, I got Martin from the air live and it was like midnight on a Thursday.

Uh, like, are you, you want us to cover this?

I was like, yeah, I mean, why not?

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So anyway, the hustle and, and, and Martin, like I see how he's pulled us off. He is very charming and, uh, it works. So I wrote this Twitter thread, I wrote this Twitter thread because, um, I was like, I could see how this would happen. This guy has this like kind of weird magnetic pull. He's, like you said, he is super smug. He can be a total asshole. He's not like good looking. He's not like, uh, you know, physically impressive in any way. And but he has a little rock star vibe because he doesn't give a shit. He doesn't give a fuck. He's like Dave Portnoy, but like not as cool. Like I don't necessarily think that he's a bad guy, but like, I don't think he's like a great person. So when he came on the platform, he came on because we were kind of this live place where you could just host a room. People could come at you. They could come talk to you and you could talk back. You could boot them out. So he loved it because it was like having his own radio show. So he basically, the first few days he was just fighting people and people loved fights. So these streams were getting really, really popular. Um, he had gotten kicked off Twitch. And so he came to blab actually. And so he, um, and I remember reading, uh, Emmett, who I didn't know at the time, uh, the CEO of Twitch came out and was just like, he banned him like the first day. He's like, this guy, like he has no place in our community, no place on our platform, the way he acts and the way he's acting. And I was like celebrating, I was like, this dude's driving traffic, man. This is awesome for a startup. We were desperate for any kind of traction. So I was like, okay, this is, this is interesting. So he starts bringing on hundreds of thousands of people per month just through his channel, which like we had like Tony Robbins came on, the Jonas brothers came on, ESPN was using us. Nobody could drive numbers like this guy. And not just that he drove people to come check it out, like come check out the car crash, but he actually used us like 10 hours a day. Like in the morning he would log on, he would start the room. His like kind of fans and haters would come in. There was some like kind of back and forth. Uh, in the afternoon, he would sometimes do these like educational streams where he would stream himself like looking at stocks and talking through how he thinks about it.

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He recorded that and he put it on YouTube and I watched almost the whole thing.

It was awesome.

It's fascinating.

He was smart.

He would talk about like drug discovery.

He's like, yeah, people get mad at me for this because like the reality is big pharma doesn't even invest in these small drugs for small, like basically it's really hard to make a drug that has a cure.

So if you're going to do it, you do it in the markets that are the biggest, basically the most popular diseases.

So then there he goes, there's this opportunity where for rare infectious diseases or rare rare diseases, nobody's producing anything is like, so what I started doing was going and buying up the R and D for the IP for, for all these rare conditions, um, because I could accumulate all this stuff and I could build, I could add them up and build a big company.

And he's like, yeah, and I increased the prices on some of them because like you said, um, I'm mostly just charging the insurance companies.

If anybody can't afford it, they can get it for free.

It's just, if you can afford, if you do have insurance, I charge insurance.

That's more, which in turn makes the insurance company bill you a little bit more, but like it's really the insurance company paying.

So that was his, his defense.

He goes, if we don't do this, no one's going to fund any research for these rare diseases.

So you have it either way, either you don't pay for it and then nobody knows, no R and D and there's no cures or we increase the price, which actually lets me invest on indeed.

That was his like public justification.

But that's also for the record, that's not why he's in jail.

He's in jail because he committed securities fraud.

He like, he, he had a co-founder and or something.

I got, I got, it's simple.

He had, he had hedge funds before he was in pharma and so he had two hedge funds.

And I think he had lied to the investors about how the returns were for the hedge fund.

And then he used profits from the pharmaceutical companies to pay back his investors from the hedge fund.

So, you know, he wasn't stealing money from people.

He also, no, but that's not why he's in, yes, he, that's not, he went to jail originally.

Now he's in jail because, and this is kind of stupid, he threatened Hillary Clinton on Twitter.

Well, I think he like extended his time, maybe I don't think you can just go to jail for that.

He violated, he violated his, his parole, but he also, I read the report, he did some weird shit man.

He like called the daughter of the guy who was suing him and he like threatened her.

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I don't know if he threatened her with violence, but he did, he was kind of odd.
Like he cried.
He definitely crossed the line.
I don't know.
That's definitely not.
Oh, he's a line crosser for sure.
Yeah.
That's not like jail crossing.
Like you are like, you're, you're fucking weird and I don't want to be around you.
But he, but, but what I do, this was like, he was famous before the Robin Hood people were around, but it's like the same group of people who worship Elon, who love Bitcoin, who love Robin Hood.
They love Davey Day trader.
Yeah.
I don't know what this group like, but it's like young men who are kind of nerdy, who don't have like a strong male father, like who don't have a strong father figure, these types of odd balls.
And I would come on to that lab and there's women that would come on that were like two women that were like the female version of these guys and they allowed him.
He totally had groupies.
He could have fooled around with all of them.
He was a rock star to these women and men.
Yeah.
And he would do complete trolly shit.
In fact, he was getting popular right around the same time Trump was right around 2016.
And I noticed that both of them were doing the same thing, which I just started calling troll marketing, which is basically, he would do something like, let's say, I remember once there was some monument or statue that was like for sale in Times Square.
And he was like, he just goes in public announces, like, I will buy the statue for \$10 million.
But what he wanted to do was he wanted to own this little thing and then be able to erect like a trolly like kind of statue of himself in Times Square.
And he didn't ever even have to go through with it, but he was like, say a thing, bang headlines.
And Trump was doing the same thing at the time.
He's like, Mexicans are rapists.
And it's like, you know, boom, headlines, right?
And so Martin Shkreli found a way to get in the news.
Like every fourth day, he would like, he bought the Wu Tang album for \$2 million, the one copy of the album.
And you know, it's like, boom, found a way to get news.
He would, like he did a thing on our platform where he would go, he would swipe through on like Tinder or whatever and come like get a date with somebody who would go on the date.
He'd come back to his apartment, but he'd leave the stream on.

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So anybody over here and listen to it, he would just be playing chess with this woman or like, you know,
I saw that.
I remember that.
You know, whatever.
You know, he was just always pushing the boundaries.
And so I don't know, he was pure entertainment.
It was for our platform, it was good and bad.
A lot of people hated him.
And so these hacker groups came out and they would DDoS us, which is, you know, distributed denial of service attack, which is basically like flooding our website with fake traffic to take down our servers.
And we're just like a simple like startup and they were hitting us with like five gigabit like DDoS attacks every single hour.
And they were take down, not just us, they would take down like our service providers like Cloudflare and shit like that.
And they would call us being like, yo, what's going on?
We're seeing really weird traffic patterns to your sites taking down our infrastructure.
And we're like, yes, sorry, like people hate Shkreli.
So they've decided to just attack us.
It was a very, very crazy time.
But anyways, long story short, I think this is a wild story, but I am not surprised because I, for a weird reason ended up spending a lot of time observing this dude cause he was on our platform and he was our biggest user.
And Martin has not been in the news lately other than this thing.
I think he's going to get out in a few months.
He's going to get out in a short amount of time.
I have a feeling this is a, we're going to hear a lot more from this guy.
Yeah.
He's going to do something and this guy, even though he's creepy, I don't, I'm not anti Martin, but I like, I don't want to be friends with him.
He is capable enough that he's going to mess him stuff up soon.
That's my prediction.
He's capable.
He's got the, he's got the, the trifecta capable or he's like smart, like driven and like kind of like a troll and evil.
So he's got like all the things.
Yeah.
So it's your path.
I think that's pretty safe to say.
All right.
What do we want to go through now?
Um, a break.

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What do you like on this list?

Let's do a Elon Musk potentially buying a hundred billion dollars worth of Bitcoin.

Okay.

So Elon tweeted this out.

He tweeted out a meme of, uh, I mean, how the fuck do you describe a meme?

It's basically a meme where it's a guy and it says, me trying to live a normal productive life and then it's like, this like, uh, you know, brothel whore with Bitcoin on her butt and it just says Bitcoin.

He's like trying to avoid looking at it or, or, or dabbling in it.

And then the guy we talked about last podcast, Michael Saylor, who's the CEO of MicroStrategy who, uh, has bought over a billion dollars of Bitcoin off his company balance sheet goes, if you want to do your shareholder's a hundred billion dollar favor, convert the Tesla balance sheet from USD to Bitcoin.

The other firms, the SAP 500 would follow your lead and in time it would grow to become a trillion dollar favor.

And Elon responded, he goes, is, is, are such large transactions even possible?

And Michael Saylor goes, yes, I've purchased 1.3 in Bitcoin in the past months and we've been happy to share my playbook with you offline from one rocket scientist to another.

First of all, what a cool thing to be able to observe.

And then by the way, Elon changes his Twitter bio to say, I'm this former CEO of, of Dogecoin, which obviously he's not, but like, is kind of like, uh, an actual meme coin that was created to sort of like make fun of Bitcoin that actually became quite valuable.

Didn't, uh, sorry, so what's Bitcoin at today, 25?

Uh, I don't know, let's see.

I'm trying to buy this desk price tracker, just like a clock, but it's not a clock.

It's just showing me the price of Bitcoin at all times.

Yeah, that sounds like, uh, a horrible way to live.

That's a mythical, shoot me.

Um, all right, well, what are we going to say about it?

I mean, I don't know.

I don't give a shit, to be honest, like, I think Elon's cool and all.

I just, I'm, I'm, I'm, I'm over his kind of loose cannon shit.

I think it's cool for a little while and it's good and healthy doses, but, uh, I, uh, I'm not an Elon hater, but I wouldn't say I'm, uh, uh, I don't like just jump at what he says.

Uh, sometimes I find them annoying.

Yeah.

I, I'm actually the same way.

I think he's tried too hard.

Uh, now it was cool when he was like a legit visionary CEO who happened to have a sense of humor.

Um, and now he's like one of those guys who go, who goes and watches the Shkreli stream.

Uh, like, he's personality is like trying really hard to be like cool and like, oh,

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that's so cool that you did that.

Uh, you know, you, you posted that meme, oh, you said Dogecoin.

Oh, you know, you said F you to somebody on Twitter, like, uh, it just seems a little bit try hard to me now.

It's kind of like, uh, it's like, and you remember in the nineties, if I saw him, I'd be like, you know, bowing down and like, you know, making a fool of myself, trying to like be friends with the guy.

So I can't really lie and say I wouldn't be fucking up to him, but I do think it's annoying.

The stick is going a little too far.

It was kind of like how Trump in the nineties, remember when Trump was on home alone and like Trump meant like successful rich businessman now to a half the country, Trump means like lie or fraud.

It's like, dude, Elon, like two years ago, you were like rocket scientist, genius, good guy saving the world.

Now you're kind of like trying to go over to be like maybe troll first, kind of douche first, and I'm like saving the world and doing all this amazing stuff.

Second.

Yeah.

You never go full troll.

And we'll see what happens.

I think that one thing that's cool there is just that with Bitcoin, it is one of those self-fulfilling prophecies.

If they were to actually do this, it would add more money and more legitimacy and drive up the price, which would strengthen both the story and the price and the like the the returns, which would drive more companies to do it.

And which would again drive up the price, drive up the returns and bolster the story.

And so that's the beauty of Bitcoin.

It is the money.

It is the bubble that never pops.

The more people that believe in it, the more people that get behind it.

The more hype it builds, the more real it becomes.

And so Michael Saylor is absolutely right.

If Tesla did this, if they did legitimize Bitcoin even more than it's already been legitimized, it would only like, it would only like it's a self-fulfilling prophecy.

It would only increase the likelihood that the price would go up and the returns would be higher.

Sean, do you want to talk about, you already talked about this a little bit, but you had a really cool Twitter thing going on where you like talked about your newsletter.

Did you have any good replies to that?

Yeah.

A bunch of people were like, oh, this is cool.

You know, I just like, I did it to try to get likes, right?

Like that's the reason to put out a thread like this is to get like, it drove 3000 new

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email subscribers and 4000 new Twitter followers, which is cool.

Like one Twitter thread can do that.

So that was cool.

There wasn't a whole lot.

I mean, there's a couple of people who are like haters.

Like one guy was like, you know, it's just funny.

People were like, oh, you worked on this after seven PM?

Like, like, you know, basically calling me a shitty dad.

I was like, my kid sleeps after seven.

Like that's a bedtime.

So, so yeah, I guess so.

But okay, even if I could wasn't asleep, weird takeaway for you to have out of this thread.

That's what they said.

Yeah.

A bunch of people bought the vault of like the archive.

Uh, so we sold, I sold like \$5,000 worth of it yesterday, um, from, from that.

So that's like, you know, at a hundred dollars piece, 50, 50 people, I think bought it as of this morning.

Um, and I didn't put the link in there.

So I actually just DM'd it to one guy who asked and then a bunch of people asked him.

And so he, he sold basically 50 of these for me because I didn't, I didn't want to promote selling it.

I just wanted to put the information out there, uh, and drive people to like my free email list because I really want to write more.

I've really enjoyed the podcast and I want to do written stuff more too.

It's like, uh, where I'm having a lot of fun.

So I don't know.

It's not that, not that interesting there.

There's one inch more interesting thing that is, um, uh, I'm doing this other thing, which I find to be very entertaining.

So I'm, I'm doing all these like tiny life experiments.

One of which is, um, I'm creating something called club LTV.

Did I tell you about this?

No.

Okay.

So I had this idea.

I wanted to meet a bunch of other people who have like successful DTC stores.

I'm, I'm interested in the DTC Ecom space.

So I was like, Oh, okay.

Cool.

I want to meet a bunch of people.

And I have this philosophy much like you, which is that you want to host the party, not attend it.

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Right.

Like what you did with hustle con was great.

Like, yes, it was more work, but the rewards are like, yeah, totally disproportionate to how much more, how much more effort it is to just host the event.

Uh, like all the speakers know you, they like you, they, they're grateful to you because you brought a bunch of cool people together.

Um, every attendee starts to know you and your brand.

And so I've always had this philosophy, which is like, if you want to get into something, you want to build your network, the easiest way to do it is just to host, host something, just do the slept work of hosting.

So I wanted to get into the DTC world.

So I was like, all right, I'm going to create like a meetup.

But of course there's no conferences, no meetups going on right now.

I was like, okay, it's got to be digital, but digital events are so fucking lame that

I was like, I don't want to do like a boring ass, like zoom networking event.

That's not like, you know, I wouldn't even want to attend my own event.

So I talked to Ben and I was like, Ben, how do we make this cool?

And I was like, let's just go way over the top.

So I created this thing called club LTV and it's literally like a nightclub.

Uh, it's only for people that are LTV being lifetime value, which is like a metric every e-commerce store owner cares about.

Uh, I hired like a DJ who's coming.

Um, everybody has to bring a drink.

Uh, I guess it's in real life.

This is a zoom meetup, but it's going to have every like fucking trick I could throw into a zoom meetup to make the zoom more fun.

I'm making it fun.

So I got backgrounds.

I got a DJ.

I got, everyone's got to bring a drink.

Um, we're using this little tool that lets it, like it, they see you like snap your fingers and it breaks everybody out into groups of five and so they can kind of like kind of go hang out and have conversations on their own.

Uh, I got these like ballers, like Craig, uh, Craig Clemens who was on our podcast who's done like a billion dollars in e-commerce revenue.

He's like, Oh, this is dope and I have, I come from a club background.

I'll be there.

And, uh, it's, I got these like kind of cool people that are just going to be at the club.

And, uh, I don't know.

I'm going to try to, I'm like, if I'm going to do a boring networking thing, I'm going to make it not boring.

And I don't know what the answer is, but I'm going to have a, do you have a long-term plan or I have a sponsor, right?

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Uh, yeah, it's free to attend, but you have to be a e-commerce store owner that's doing over a hundred thousand a month, uh, in your store.

That's good.

And how many people will it send out?

Uh, we have like 50 people coming as of right now, but I'm going to try to get this to be more.

So if you, if you're out there, if you want to be in the e-commerce, I don't know about that restriction about the hundred K and up, I, I might drop that or I might just like split the group into two, which is like, uh, you either have this tag, if you're like legit or not, like some kind of status symbol, I don't know what I'm going to do with that.

But if you want to come to club LTV, tweet at me and tell me about your e-com store.

And I, uh, well, you'll, you'll have to like share the URL or something for that for people to sign up.

Just go to my Twitter, just at Sean VP and DM me and say, I want to end the club LTV.

There's no website.

What do you, what do you, you and your family use for personal finance, uh, like just tracking spending?

You mean or what?

Yeah.

Tracking.

What's your personal finance setup?

All right.

My personal finance setup is a mint for, uh, just aggregating accounts and tracking and then Excel.

Um, I do all my shit in Excel.

Why do you use Excel and mint?

So I use mint cause I've used mint for a long time.

I did, I started that like at, I don't know, 2010 or something.

I started using mint.

So I just kind of have it.

There's a whole bunch of other software out there that's like supposed to be better, but I don't trust any of them.

Um, like, I don't want to link my accounts.

I don't want to link all my bank accounts to random mass services mint.

I kind of already did.

It's kind of grand.

I already took the risk.

So, you know, I get some benefits from it, but I actually just prefer to do it in Excel because for me, one of the valuable things is it's sort of like, you know, when you wanted to get better at copywriting, you like hand wrote stuff, uh, there's something in the practice of writing out my finances.

That makes me think about it and like spend time with it rather than just like checking a dashboard real quick.

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Do you do that every month?

Uh, every probably like two months.

Yeah.

So I'm looking at like solutions for this.

So I'm trying to figure out two things, like how to set up all my bank accounts or my wife and I and like, because we, I've got like eight bank accounts because like we each had four, like, like the savings and checking that we had when we were in high school, right?

And then like your new account that you create once you like, oh, this is real thing sounds cool.

Yeah.

Yeah.

And then your credit card and then maybe like your early credit card or your new credit card.

And then you could buy that.

It's like, oh, shit.

We've got 10 accounts.

That's silly.

What are we doing?

So I've got to figure that out.

I also have to figure out, I'm like, well, I personally was just using personal capital before and I knew what I spent.

So like it was no big deal.

I didn't have to track it religiously.

Like I just, I used to use this, this thing where I wrote it down as well, but now there's two of us.

I'm trying to figure all this out.

There's a software I found it's an app and a web app called you need a budget.

Have you heard of it?

No.

Okay.

It's called you need a budget.

And I've never seen such a fanatical group of people around budgeting and they, they used what's called zero based budgeting.

And this app, it was created by one guy and a small team.

I bet they do 12 to 15 million a year in recurring revenue.

And if you go to you need a budget, whatever the abbreviation of that you.

So why need and why NAB, there's a subreddit with a whole lot of people and they like are fanatical about this.

What is that zero budget thing?

What does that mean?

So I don't know entire, I mean, I know just because I Googled what is zero based budgeting and the way it works is every dollar that comes in is allocated and spent.

So let's say you make 10 grand a month and you save \$5,000.

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So that's \$5,000 that you spent on saving.

And then so you have to spend 2000 on rent, like every dollar must be spent.

And you have to go in each month and make sure that you've accounted for each dollar.

Like each dollar serves a purpose to get down to zero.

And I don't, and people like it because of exactly what you said, which is they like seeing where everything is going and they want to do a little bit of manual work in order to know exactly what's happening with your money.

Now, and so what it does is it gives you a little bit better perspective on what you're going to spend in the future, whereas Mitt does a little bit better job of probably telling you what you spent in the past and it averages the trailing three months and says here's what you spend every month.

And I'm trying to figure out the best thing to use, but it's incredibly complex.

And like I'm not even like, imagine if you're like ultra high network that it's really hard, but I guess it's not that hard.

You have so much money.

It didn't really matter what your budget is, but for a young couple, a young family with 10 accounts or whatever, I'm like overwhelmed.

And the zero base budgeting seems incredibly interesting.

I've never heard, and the reason why I've never seen a group of people that are rallied around this.

Although I guess I have a little bit with Dave Ramsey, do you know about Dave Ramsey?

Yeah, yeah.

I don't know how to describe him, but he's got a big podcast and he's a finance kind of advisor.

Well, he's a religion, he's a, he, and I'm not going to judge this, I'm just going to say the facts.

He, well, no, he's all about religion.

So his, his, yeah, he's a Southern guy.

So I know I'm going to put this out.

His finance tips are based off of the Bible.

And so Southern Christian conservative folks love Dave Ramsey.

And so he's all about, and he's a very conservative, like, you know, he anticipates that his average user is going to make \$50,000 for a really long time, is a teacher, needs to save for retirement, needs to get out of debt, yada, yada, yada.

He's not like a get rich type of guy, it's just like live a good life with a normal, normal means.

Anyway, you need a budget.

So fascinating.

I've never seen such a cult following around a freaking finance app.

Yeah, that's cool.

I like that.

I'm not a big budgeter.

Like I basically, my thinking is this, I was like, all right, I can focus in one of two

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areas.

I can focus on saving or I can focus on earning.

So I try to focus on earning any hours that I have, I try to focus on earning that's not saving.

The second thing is what gives me like stress versus not stress.

And so like, I like to have the snapshot of where we're at every couple of months, but I don't want to measure where we're spending because I think about the future.

I'm like, all right, I'm very confident that over the next 10 years, when it gets to the point where we have more than enough money that we like, we have more money than we know what to do with.

So if that's true, if I'm like, if I believe that 100%, which I do, then this is all wasted energy doing this.

I'd rather literally be sleeping.

I'd rather be like doing something else.

And so I, I just want like the de-stressed way of living, which is like not measuring anything.

In fact, I told my wife, like, set a budget, like not a budget of what you can spend, set a threshold of when you have to talk to me about it, like, don't ask me about anything that's under X dollars, right?

And this was inspired by like, my co-founder Furkan always tells a story at a previous company, this guy's wife kept calling him and he just picked up the phone and he goes, if it's under \$5,000, I don't want you to talk to me about it.

And he hung up the phone and Furkan was like, damn, that was a baller move, \$5,000. Like that's, that's crazy.

And so then I also heard that story and I was like, that's awesome.

And so now I want to do the same.

I just think that's just a baller way to live.

It's like, don't the items under \$5,000, like expenditures under \$5,000, do not concern me.

I think that's a cool way to live.

That's how I roll too.

I don't know what, I don't know what or like, it's probably \$4,000, \$3,000, like, I don't care.

I just don't want to talk about it first.

Well, I just wanted to ask what you used for personal finance.

I'm trying to figure out how to handle all this shit.

Yeah.

You do a good job finding these little communities.

Where did you find this?

Was it from Reddit that you found this?

I tweeted out what people, so I'm a personal finance, I would say a little bit of a nerd.

Like I like to see what's out there and it's fun for me.

So I like this Reddit, the subreddit called Fatfire.

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I'm like a huge fan of that.

I read the book that you and I talked about via text, which is like a finance book or personal finance book kind of.

And so I just like him in the know of all of them.

And I asked my Twitter up following what they use and I had one or two people say, you need a budget.

And then it got like crazy amounts of likes and I was like, what is this?

What's the subreddit?

And there was people who were like defending it like crazy, like, like they staked their personality on this.

And I'm like, that's crazy.

This whole zero bit.

So for a certain group of people, it seems life changing.

Yeah.

Let me see how many downloads this has.

I mean, the Android app alone has over a million downloads.

It's pretty impressive for a, by the way, but look, it costs money.

So you have to pay \$50, I think, or a hundred dollars to use it.

And I love that.

I love that that they're charging for it.

I think that is such a smart move.

How much does it cost \$3 a month or \$10 a month or something?

It costs money.

So I think it's free to download, but then it's probably you pay to use it in some way.

Yeah.

And I almost, I think I'm going to sign up for it.

The only reason I haven't is it's kind of like, uh, superhuman.com or something else where it requires some work to learn.

And I just haven't had the time to learn.

And so, uh, but people love this thing.

And I was trying to figure out like, how do they build a cult following around this?

Like what are they teaching?

How much does it cost?

A break?

You just said 83.

\$83 a month.

Uh, how do you, a year, how do you create a cult following around these types of things?

And like, what are they saying that's the opposite of what other people are saying in order to make this.

So here's the commonality.

I don't think it's the cult following around.

You need a budget.

I think that what happens is if you take a bunch of people who all have a shared goal,

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um, or like kind of a, like a desire and you give them a forum to basically trade tips on how they're achieving it and like say when things are going really hard.

So I see this all the time.

Right.

We had a baby.

Like mommy forums and mommy kind of like groups.

And it's the same thing.

Right.

Like these mommy groups have like such a strong like, I mean, the engagement is just off the charts and often they're around certain like, for example, it could be a natural birth versus getting an epidural or it could be around sleep training or not sleep training.

It doesn't matter which process it is.

It's like that, that community has like a cult following and it's not that like, it's not all about the, the brand up top.

It's about giving a bunch of people who are trying to do a hard thing, a place to trade stories and tips and like commiserate.

I think that's what these guys are doing for kind of personal finance.

Uh, I think that it happens with mommy bloggers.

I started out mommy bloggers, just new moms who are trying to go through that together and trade, you know, why is my baby not sleeping or she's not eating enough or whatever.

Um, getting that, that sort of community help there.

I think that's where the magic is.

How many, um, ready?

Like we could have done that, right?

We could have said we're going to really foster community of people who are trying to make the first million bucks, people who are, who literally they want to be a millionaire and they're going after it and, um, you know, we're going to build an awesome community around it.

I didn't, I don't know, our community building is not something I'm good at.

So I didn't do that.

I have a Facebook group, but like that's not a real great community.

Um, but it's such a clear stated goal and dream.

Like it's baked into the name of our podcast that I think we had the potential to build something as good as these guys.

Oh, it's not over yet.

Uh, I mean, we can still do it.

I want, I bet you, I wonder how this guy got started.

I bet you he had a personal finance blog and built an audience and then launched this.

Right.

Um, cool.

Yeah.

Yeah.

Yeah.

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Yeah.

Yeah.

Yeah.

Yeah.

Yeah.

Yeah.

Yeah.

Yeah.

Yeah.

Yeah.