

[Transcript] My First Million / #146 with Suleman "Sully" Ali - Voluntarily Selling Our Data, Creating The New Religion and A Fund Making Millions Shorting Pharma Companies

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.

Yo, it's my first million, and I'm Sean.

Today, Sam is out, and I brought in a guest for the brainstorm.

It's one of my best friends, Sully.

By the way, it's funny.

I always say one of my best friends instead of my best friend just as a slight hedge in case they don't feel the same way.

You can always make it easy with one of my best friends.

Anyways, one of my best friends, Sully, is here, and we talked about a bunch of things.

He had a bunch of ideas.

We talked about a reputation system for people, so like Yelp for people, and the idea of selling your own data.

Instead of having a company sell it for you and how that might work.

We talked about an idea for creating a new religion.

That was kind of a wild one.

I don't know how people will feel about that, but I liked it.

We talked about a bunch of fintech ideas, so things like owning assets with your friends, what the modern-day timeshare might look like, co-living spaces, starting new banks, starting a competitor to Stripe, and a framework around that, doing the opposite of what the big companies do.

We talked about pharmaceuticals.

We talked about superhuman.

We talked a little bit about just stuff that's going on in his life.

Sully was the first ever guest on the podcast.

If you go back to episode one, it's with Sully.

That's where he talked about his kind of life story.

Today we did none of that.

We jumped straight into a brainstorm and just shooting the shit, just catching up.

We're not talking about what he's done in the past, but he has a very interesting life.

He sees a bunch of interesting ideas.

You think he's not only has he been a really, really successful entrepreneur, but he was

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also an investor in, I don't know, 100 companies, 100 startups, including a bunch of big ones that you've heard of.

I asked him fun questions like, look at your calendar.

In the last 30 days, who was the most interesting person you met with or you had a meeting with on your calendar?

Or if you had to make a million bucks this year, how would you do it?

He talked about some fun ideas like title insurance and stuff like that.

Anyways, I won't give it all away.

Hope you enjoy this episode.

I think Sully has the potential to be a guest kind of like Andrew Wilkinson, a returning guest who comes on every two months or so as a friend of the pod.

But you guys let me know.

You'd be the judge.

You can say more Sully or that's enough Sully, either one.

I won't take any offense.

Let me know what you guys think.

Feel free to tweet at me and hope you enjoy this episode.

Sully, you're back.

The first episode, the guest from the very first episode of the podcast, the podcast would not have even been born without you and now you've returned.

I don't know.

What episode are we on now, Bray?

Are we like 130 or something like that?

No, dude.

We're like 145.

I think this is.

145.

All right.

So 145 episodes later.

He's back.

How does it feel?

Man, how have you done 144 episodes in the time I've been gone?

That's amazing.

Actually, that first one was funny because it's like literally everything we've done about the podcast is different now.

So at that time we're in a studio in San Francisco that I was booking for \$100 an hour.

And the concept was an interview, it was like, tell me how you became successful.

Nobody listened to it.

And now a bunch of people listen to it.

It's all on Zoom and it's not about, it's not an interview show anymore.

That's great.

I keep seeing everybody on Twitter raving about it and being like, I love this show.

Anytime somebody mentions a podcast, they're like, you got to watch and listen to this

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one.

Yeah, it's great.

Congrats.

So now you're back for the brainstorm version.

And I don't know if you've heard any of these episodes, but basically it's real simple.

It's like if we weren't recording this and we were just catching up, what we would be talking about, it's that.

But maybe you can leave some of the sensitive numbers out because there's a bunch of people listening.

But the big idea is just like, what are some either half-baked business ideas or startup ideas that you're like, oh yeah, somebody should totally go do that.

Or I just had this pain point and fuck, someone needs to build a better way to do this.

So that's one version of it.

And the other is, hey, have you seen this thing?

And it's like something that most people haven't heard about, but you know about it and you kind of educate us.

So I'll let you pick where you want to start.

What's basically, what's interesting to you?

I have this idea that I've been turning around with for a little while that I think is a need to exist.

And I'm shocked that it doesn't already exist in like 2021.

And it's a reputation system for people.

So I find it so funny that I meet random people and I can't figure out like who they are and there is no quick place to read feedback about them.

And that'll be in like personal life and professional life.

And why does that not already exist?

Like the Yelp for people, basically.

Yes.

Except with a lot more sort of credibility to it, I feel like anybody can write a Yelp review, maybe these need to be like authenticated and filtered in some way.

But yeah, that, why doesn't that exist?

Somebody did this.

There's two versions I saw.

One was like a rate, like it was like an ex-boyfriend raider.

Did you see this one that came out?

Yeah.

It was a kind of scandalous or whatever.

Cause basically it was girls could rate guys that they had been with, but you don't know if they've actually been with them and they could say whatever the hell they want.

And it was kind of all negative because, you know, most people just leave a bad review for like an ex-boyfriend or like someone you're not with.

Typically there's like a reason you're not with them.

Lulu, right?

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Is that right?

Yeah.

Lulu was, yeah.

I don't know if this is still around.

I don't think it is.

I remember this and I was like, wow, this is such a good idea, but this should exist.

I think it's interesting in personal life, but it's probably even more compelling in professional life.

For example, I've been, you know, kind of traveling around the country during COVID, which I probably

shouldn't be doing, but have been.

And whenever I get to a new city, I'm like, huh, I wonder what it would be like to live here and I go find houses that are for sale that I'm like, oh, I would buy this house if I lived here and I'll go look at them.

I'll go look at, you know, 20 houses.

And I feel like there should be a reputation system where it should be like, this guy keeps traveling from city to city and look at houses, but it's not.

So people should know that you're not going to buy.

Yeah.

Exactly.

So whenever there's this concept of the 10X engineer, there's some engineers that I've worked with, like I worked with this engineer, his name was Smasher.

Real name or called Smasher because he was a 10X engineer.

His name's like Sean Marr, but everybody called him Smasher.

Okay.

And he was just so productive and all of the most difficult problems we would send his way.

And even simple problems, he would just get through faster than everybody else.

I always funny because I feel like I know that he's a 10X engineer, but nobody else outside the company knows that he's a 10X engineer.

And so he never gets paid for it in the way that he should.

He should be able to go work anywhere that he wants in the world without interviews just based on like his reputation.

So that's another use case, but I think you could go pick lots of different verticals and it could be done that way as well.

There's another version of this that I think is interesting.

So we've both done like Facebook ads to try to grow a business.

We did a mobile gaming company.

And mobile gaming is like kind of famously about whales, right?

So some people will come into your app and most, you know, I don't know, you tell me the ratios, but it was like, I don't know what 98% of people don't pay anything or something like that.

93, 7% will pay.

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So 7% pay.

And then even within that 7%, there's like whatever X% that make up half your revenue or more, right?

Yeah.

Like 50% of revenue will come from the top 25.25%.

Right.

Exactly.

25% are so much more valuable.

And so it made me think, as somebody who has a business, it's like, okay, who's got the tracking of who these whales are?

Like I think Facebook knows who the whales are.

Maybe some of the ad networks know who the whales are, I'm not sure.

But then I was thinking, could you, okay, so like everybody, this is a thought I had yesterday.

I was like, here's a really bad idea because I think it's against the way all the trends are going.

Like Signal is like the number one app in the app store because people are like want privacy from WhatsApp.

So it's like everything is about privacy, privacy, my data, data, you know, like security, safety.

I don't trust my neighbor.

They might have COVID.

Like everything is like about isolating and privacy.

And this is a different idea, which is like, could you just sell your data?

Like, shouldn't I just be able to sell my data on the open market?

So basically, should there be a service where I can just voluntarily divulge everything about me?

I could basically say, hey, I've connected my credit card statement to the service and they've deemed me worth \$50 a month, so I'm going to make \$50 a month.

I kind of know my data's out there anyways, but I'll take an incoming maybe \$100 a month.

I don't know what I could get for it, but I'll tell you what I like to buy, how much

I spend, what percentage of my wallet I spend on food versus this versus that.

And like, you know, if you're a food delivery company, you should pay 100 times your normal cost of customer acquisition for me because I order so much goddamn DoorDash.

And so like, I wonder if you could let people basically create a public facing wallet or data store where you can basically sell your data voluntarily.

Like giving blood at a blood bank or selling, you know, going into a sperm bank and giving out your sperm.

Like, why can't you do that with your data?

I think the other thing that would do is it would like catalyze new connections that don't happen because this data doesn't exist anywhere.

So if I put like all this information up about me, I always get like random inbound from people that don't know anything about me.

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It'd be amazing to, for example, wealth managers.

I feel like they're constantly reaching out to people.

They're the wrong people.

And just spamming people and they have no real information.

And I think if they had access to good data, they would actually be able to be like, Hey, here's a specific concrete thing that you could do differently that would be, that would make you more money.

Right.

And the other thing is forget even just getting paid \$500 a month, maybe it's not worth it for my data, but here's the better thing that could happen.

So Ben, who's a business partner in different things, you know, Ben, he used to work a Fandall.

So it's like, Oh, would you do it Fandall?

One of the big things he did at Fandall was they had these whales who would be the big betters that would play daily fantasy and they would, they would make again, same sort of thing.

1% of the population would make up for like half or more of the revenue.

And so he would go and wine and dine them or it's like, Hey, these guys need, you know, these guys are in New York.

Here's tickets, you know, floor seats at the next game or whatever, because they knew they needed to keep them happy.

Well, same sort of thing.

Like there should be brands that are like rolling out the red carpet for my wife right now, cause she's a big spender on like this random collection of things that like this random categories and the brands in that category should be treating her like a VIP.

So maybe the value is not even in the get a small monthly vague for publishing my data, but maybe the brands who really want a spender like me in this category, like I would not be the one for home goods, maybe for me at sports betting, they should know that, Hey Sean, we've, we've, we saw the data.

We would love to fly you out to go do this thing to have you this VIP experience because we know you're valuable based on this real reputation that's, that's public in some way.

This is what makes Facebook so valuable.

Like this specific thing is the fact that they have all this data about this person and all of a sudden is shopping for home goods.

And so they are able to sell that customer to, you know, IKEA or restoration hardware or whatever.

I mean, I think it's super valuable and I think a sort of open network of this data would be amazing.

Okay, here's a slightly different thing, but on the same topic of reputation, this is not even a business idea.

I just want to know your opinion on this.

All right.

So I've been accused, I've been, I've been tagged as somebody who is looser with my

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moral and ethics than most people, especially most people who do podcasts or put stuff out there, right?

Cause I'll be like, like we got a lot of heat cause we had Tai Lopez come on.

It's not even his name.

It sounds like, it sounds like a fake name, but I think that's the name that Tai Lopez came on the podcast and he's like, some people are like, this guy is a scam artist.

Other people are like, this guy's my hero.

Definitely a lot of people who listen to this podcast were like, that guy's a scammer.

He's the scammy YouTube guy.

And people were like, I can't believe you're letting him on the show.

And I was like, I can't believe that you're surprised I'm letting this guy on the show.

First of all, this is definitely going to be highly watched and like, if you know that I'm willing to do things to get more audience, like, you know, let's, let's be honest.

And then the second thing is like, I see no moral problem.

Even if I knew, even if it was Elizabeth Holmes from Theranos, like, even if I knew this person had committed fraud, I would still look like I'm trying to do conversations with interesting people that people that I'm interested in, I would have tons of questions I would want to ask that person.

I would love to talk to Elizabeth Holmes.

I've read everything.

I read that book.

I watched documentaries obsessed with her.

I don't know how she did it.

It just seems so insane what she did.

I'm obsessed with the, did you watch the documentary, the Indian guy who was like her partner?

That guy was hilarious.

No.

No, I haven't.

I mean, the, my favorite thing is she would roll around with nine bodyguards.

She had a meeting with Rupert Murdoch and showed up with nine bodyguards and Rupert Murdoch was like, who are all these people?

Right.

He's like, I'm worth \$70 billion.

What is this?

Yeah.

Yeah.

Steve Jobs had nine bodyguards.

So that's how I picked nine.

Okay.

So anyway, so basically, uh, oh, anyways, long story short, I've been accused or I'll say like, Oh, this is this guy who was doing this thing where he was like, he was arbitraging Uber credits, Uber's invite credits.

Like he had people in India taking rides and he was getting, you know, \$10 US credits

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and he was selling the \$10 credits for \$5 so you could ride half off.

And so like that was his business.

Some people were like, Oh my God, why are you guys highlighting this?

I'm like, I think that's a clever business.

That's not illegal.

And you know, even if it was illegal, I'd still want to talk to somebody who did something interesting.

I doesn't mean I condone it, but whatever.

Anyways, my question is actually a little bit different.

My question is, by the way, that reminds me of this one thing, which is somebody pitched me Jewel in like the seed round.

And I was like, well, I think this is going to be a great business, but I want nothing to do with this based on like moral grounds.

Yeah.

Like I think I would have invested in Jewel.

Yeah.

It sounds like you would have.

You would have made a lot of money.

And also I think, you know, whatever, I don't want to even defend it.

Yeah.

I probably would have invested because I probably would have made a lot of money.

So the question I'm going to ask you is a little bit different.

Oh, last few weeks, I've randomly met with a bunch of people who have, I'd say three or four different people, which is a lot who've had like some kind of scandal or controversy like if you Google their name type of thing and different things.

One was like a Me Too movement person who like kind of I had to resign from a very high profile position because something happened.

Another one was like involved in the underground of Bitcoin and the Silk Road, whatever I met these people.

And I find them interesting.

And I have to talk to them.

Most of the time I don't even know.

They bring it up in the conversation.

They're like, yeah, you know, and I'm happy to talk more about that thing.

And I'm like, what are you talking about?

They're like, well, you know, if you Google me, there's some stuff.

I'm like, oh, I didn't Google you, but okay.

Tell me more.

I'm like, what do you do in that situation?

So there's three, three options.

Option one, you basically turn and run.

You're like, I want nothing to do with you, don't want to talk to you, whatever.

Option two is like, well, I'll talk to you, but I'm going to keep my dis, I'm going to

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keep you at arm's length.

I'm not going to like, I'm not going to really become your friend, not going to do business with you.

I'm not going to do anything like that.

And three is like, you know, I'll look into it.

I'll kind of make a judgment of based on my interactions with you and what this history really is and kind of what you're telling me, I'll kind of make a judgment call from there, whether I want to like continue to have any kind of relationship with you at all.

How do you, how would you deal with that?

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).

The first thing I do when I meet anyone is I try to interrogate the shit out of them in the most friendly way possible.

So I would just ask them 100 questions about who they are.

I have this insatiable curiosity about learning about people and why they make the decisions they make.

So especially people who are way out there making decisions that I'm afraid to make, not even based on personal morals, but society.

And these people are like, fuck society, I'm doing this thing.

They're so fascinating.

The Theranos thing is like evil and there was risk of people's health and maybe and same with jewel.

But I think there's a lot of stuff that's like bad, but you're not actually risking people's lives or things like that.

Okay.

So let's say you're not in the turn and run away.

You're like, I'm curious.

I'm at least going to talk to the person.

I'm not going to run away from the person just because of that.

So let's take A out.

What about B and C?

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Where do you land?

I guess all my close friends are people that I think are high integrity.

I have this like a friend of a friend who I recently discovered is like scamming the shit out of people.

And so now I just don't talk to that guy.

So I guess I would not, I'm not befriended people that I think are scammers.

What if it's more like the me too stuff?

So it's like person was at a job and then they got fired because they were sending nudes to somebody else or something like that, right?

Like they were, you know, they were harassing somebody or they were in a relationship, but they were their boss.

So it's like not, you know, the power dynamic was off and then they got fired or whatever it is.

What if it's a situation like that?

I think we're probably very well aligned.

If you're scamming somebody or you're hurting people, like, yeah, like I'm just not interested in that.

You know, whereas like people who do stuff in their personal life, you know, it's a little bit different.

Yeah.

I mean, like, I think the Bill Clinton stuff is not as bad.

Actually, I don't even remember any of the details of the Bill Clinton stuff because I was young, but it seemed like it was too consenting adults.

So you know, it doesn't seem like a big deal.

But a lot of the Me Too stuff is abhorrent and like I would run from that too.

I don't know what it is about me, but I'm like, you know, first I'm so curious and then I'm so curious the point where like, oh, wait, I've now asked this person 45 questions to just because I want to know what the hell were you thinking?

What's life like been like since you've been like ostracized from society?

Like I'm asking them all these questions and pretty blunt about it and they're answering because they're probably just like, thank God someone's talking to me.

But at the same time, by after question 45, I'm like, oh, wait, like now I need to like decide I need to like separate now or like this person thinks I'm their friend because I've been talking to them for 45 minutes and ask them 45 questions.

Those people must get people coming up to them and like barraging them with questions all the time.

Like the Wolf of Wall Street guy now, he's out there doing interviews.

Teaching seminars.

Yeah.

I would love to go to a seminar and just see how he does what he does.

That movie was the best thing that ever happened to him, I think, because it like, it made him a famous and it made him like kind of like cool in a way that like what he did was actually like kind of not cool, but it made him seem sexy.

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It's like, oh, that's Leonardo DiCaprio.

Yeah.

But I mean, he did scam a bunch of people out of their like life savings.

So that's terrible, but I'd still love to meet him and interrogate him.

Probably wouldn't be friends with him.

I mean, if I was an entrepreneur, I think I'd be a journalist because I love asking people a ton of questions.

By the way, you do this thing.

I don't even know if you know you do it, but I have stolen it from you since because you ask a bunch of questions.

So first I just noticed Man, silly doesn't really talk about himself that much.

Like he doesn't and some people will say something.

They'll be like, I really want to do X. And it's like, you've actually done that thing.

And that's normally where someone's like, ah, let me tell you about how great I am.

I've actually done this thing at a, you know, I've done your dream basically.

Let me just quickly assert myself.

And you don't do that.

You just like, oh, cool.

Tell me like, what do you want to do?

You just let them talk.

You're like a one way information, you know, like you want the information of them.

But the other thing that I've noticed is when someone says something that's like kind of ridiculous, like you were saying, like they live their life in some crazy way or they think in some way that's either like completely crazy or definitely like counter to how most people will do things or counter to how you would do things.

I've noticed you don't counter back with like, well, here's how I think about it or like, I think that's dumb.

And instead this is the way you're just like, you just laugh and you're like, ah, amazing.

Tell me, why do you do that?

You just say the word like amazing.

And then you just like ask them a follow up question.

And I looked at that and I was like, wow, that's actually the best way to do this because nobody wants to be told that they're wrong.

Nobody wants to be told that you know better.

Everybody just wants to talk.

And actually by doing this, you actually do learn a lot more about this person and their perspective than you would by just repeating what you already know that's in your head.

Yeah.

I always do that.

You know, actually my brother does this too and sometimes we'll go out and meet somebody in a professional context and like, you know, the two of us are just asking a hundred questions.

What's funny is at the end, it's so rare for the other person to ask a hundred questions back and to be like, great.

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Now it's my turn.

I have a hundred questions to ask you.

How did you do this?

Why did you do that?

Like nobody asks a hundred questions.

I feel like they should.

I'm just waiting for them to ask it.

It's not that it's like a one way street.

I just am waiting for the other person to show an interest in, you know, hearing my story.

Okay.

So let me, let's get back to, let's get back to ideas.

I hijacked you to find out how I should deal with these scandalous folks that I'm meeting.

But that is a great way, which is say amazing and ask a ton more questions because it is amazing and fascinating what they've done.

I realized how much of a fucking know it all I am because now that I'm like waiting for that moment to instead of telling them what I think and just saying amazing, like tell me more.

Like that's awesome.

Like why do you do that?

The conversation just goes so much better and you learn so much more and you enjoy it so much more than like getting into this kind of like, well, I think this and you think this without even, you know, it's not, not even what I intended before, but now I have a hack.

So if you listen to this, you should try that.

Yeah.

Also you get like a psychological profile of people by doing this.

Like recently I've been trying to find, I'm buying this business and I was trying to find somebody to run it and I posted on Facebook and Twitter about it and all these people contacted me.

Why is nobody replying to that?

I feel like you put out the best call to action.

It's like, Hey, I have a business.

I'm looking for someone who's smart, but you don't need to be a genius to run this thing.

Clear path for you to become a millionaire.

You know, you just have to kind of like work at it and I'll help you.

And I think that coming from you, that's like, like you're Willy Wonka and you're like, here's a golden ticket.

You don't even need to eat the chocolate bar.

Like here's just the golden ticket.

And I saw there was like six comments on the thing and I was like, what the fuck is going on?

You know, like that's insane to me.

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There are DMs.

So a ton of people DM me.

So I did get a decent number.

Okay.

That makes more sense.

Yeah.

200 people that like replied to that.

And what's funny is, um, somebody replied that's like a friend of a friend and because I've interrogated them and asked them a hundred questions, I already have this like psychological profile of this person and I was like, Oh yeah, you're actually a good fit.

So I'm going to like zoom in on you and try to make this work with you type thing.

Let's talk about some other kind of like ideas, spaces, problems that you find interesting that you think people should be working on or stuff you find interesting.

What else you got?

The other thing I think is interesting is kind of like a reputation system, but trying to catalyze connections.

So understanding who people are at other companies, the information, like website, the information that's like that tech news website will put out like a, here's the hierarchy of people at OrgChart.

Yeah.

The OrgChart.

So I think having a place where you can find who is the right contact at Microsoft or Salesforce or PNG or whatever to be able to actually like catalyze a transaction or a deal that you're trying to do.

Like that's what LinkedIn should be, but isn't.

We talked about an idea like this a while about a long time ago with Daniel Gross.

He was on and we both had the same kind of, we were both like, dude, you know what fucking is so annoying and shouldn't be like, shouldn't be so invisible is just like the OrgCharts of all these companies, like who's who, who manages what, who reports to who, why is this a secret?

And then a brain just put it in the chat that there's a startup came out that raised 10 million bucks to do exactly this called the Org.com and basically they're crowdsourcing it.

So you go like, I created the one for Twitch.

I was like, oh, good.

Twitch didn't have one to start.

So I was like, here's Twitch.

There's the CEO and then here's the CEO and you know, like, here's where I fit in this little like tree and then nobody else like contributed to it because I think that's like obviously the hard, you know, cold start of this.

But if they do it, I think it's a pretty valuable dataset to have, which is like, because that does take that the biz dev kind of like LinkedIn problem and you could charge for it to get access to these people and their emails.

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Yeah.

Yeah.

You easily charge for it.

Going back to that reputation thing, I think you could do that in a bunch of different verticals and it's like super valuable and you could get paying customers and like lawyers would do it, realtors would do it, like all kinds of professions where they're interacting with random people.

Yeah.

And you're saying not reputations of the lawyers.

You're saying them of the, of the customers, clients.

Yeah.

And I think there's some people that do this with tenants.

If you're a tenant trying to get apartment, there's some like reputation system out there for it.

Yes.

I think it's kind of like secretive too.

I don't think you get to see your score.

Yeah.

And maybe you should be able to and maybe you should get contested in some way.

I guess it's sort of like the, what's the Chinese system, the social credit score or whatever.

This is, the social credit score should exist.

It should just be like not government done and should be private and in verticals.

And do you know much about that?

I don't know kind of anything about that.

I saw like a five minute, you know, like vice movie on it or whatever the Vox like

YouTube video on it.

That's all I know.

Yeah.

Same.

I wanted to do a deep dive in it, but I haven't.

One thing that stood out in that was like Americans were like, oh my God, this is so invasive.

Like China is using this to like, oh my God, everybody has a score and blah, blah, blah.

And then the people they interviewed in this thing, and obviously they just interviewed a handful of people.

So who knows?

But the handful of people that they showed were like, actually, this is super useful.

Like I'm a good, upstanding citizen.

And because of that, my score is good.

And because my score is good, like I get into, you know, I got into college easier.

I got like lower rates on like stuff because I pay back, you know, like my life got better because I'm not being penalized for other people who do the wrong thing.

And of course the counter is like, what if you're unjustly, you know, docked and there's

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like no recovering and then it becomes like a Black Mirror episode.

Yeah.

Like I really wonder where Jack Ma is.

Right.

So this is an example of that gone wrong, which is Jack Ma is still gone.

Still missing.

Yeah.

And everybody like moved on and forgot about it.

Yeah.

Another idea I have that I love is like creating a religion, but not for, not with kind of a spiritual element, but with a like rational decision making element.

So how you should live your life.

I think that the education system in the United States doesn't really teach you like all the things you need to live on an everyday basis.

Like is my girlfriend a good girlfriend or a bad girlfriend for me?

And why?

How should I think about money as an adult?

How to invest all of these like basic human things that just are not taught in school.

I think you could build a like subscription service that's a combination of online courses plus sort of life experts that are like life coaches that you work with one on one.

And then a forum where people or subscribers can like hang out and talk to each other and like learn from each other.

Why religion versus this just sounds like life school.

Why did you start with like religion?

I think religion, I think of as like indoctrinating people in a fundamental way of like, this is how I should live my life and this is my community.

And a bunch of the aspects of religion, a bunch of the best aspects of religion are like disappearing from a lot of cultures because religion is just out of vogue.

And I think this could be a really good substitute for all of those things.

I think there's some like human need to want answers.

And this is a place where you can kind of like learn and discuss answers to life.

So it's beyond just like, you know, making financial decisions that's sort of like, what am I doing here?

And why do I exist?

And what should I do with myself?

Where do you get that information today?

Yeah, you know, I get it from like random places.

Like I get it from my parents, my siblings, the Wall Street Journal books, places like that.

And they're one kind of like, what's the closest?

So I think so, so different people have put out their life philosophies on each of these individual subjects.

I don't know which one you want to subscribe to.

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But like, for example, I think that Naval got really popular in the last few years for putting out stuff that's like, here's my belief around wealth.
Like he has his tweet storm, like how to get rich without getting lucky.
I think that thing's been viewed close to 10 million times now.
And so, you know, he's got like, and, you know, with no, he didn't try to do anything to distribute it.
He just put it on Twitter and then like whatever happened to organically from there happened.
And so I think he had like 10 million people kind of engage with that tweet storm.
And that was basically like a operating philosophy for how to think about money and wealth.
And you know, he does that.
And I think, you know, I learned a lot from that.
And I think a lot of people probably did.
And then there's other people who, you know, on relationships or like, you know, maybe people listen to like Brené Brown or something like that about like, either relationships or like vulnerability or something like that, or they'll listen to Tony Robbins or those whoever, right?
There's a bunch of these people who have kind of put out their life philosophy.
Is there one of those that has like most stuck with you or do you like, if you were going to pick one person's who's who's resonated with you, who would you say?
I mean, I love Naval and everything that he's written.
The sort of most influential thing to me was reading in college, reading Atlas shrugged.
You know, I don't believe all of the Randian things that are in that book.
It's funny because I had this conversation with this guy, Smasher, once where I was like, you know, have you ever read Atlas shrugged?
And he was like, yeah, that book douchebags like, and I was like, yeah, that's my favorite book of all time.
So you know, I understand most, a lot of people don't like it.
But it was great for me to read in college because I was like, oh, cool.
I can like make decisions and build my life in the image that I want it to be like.
And the decisions that I make today matter.
And my life today is the sum of like the previous decisions that I've made before.
And like stuff happens in life.
And you can catalyze, you know, relationships, businesses, all sorts of stuff.
And I think reading that book woke me up to that concept.
So I actually, so I haven't read that book, so I don't have too much to add or whatever.
I kind of thought of it.
Same thing is like the book that douchebags like.
But that made me think I'll probably like this book.
And so I have it on my list of like, in my Kindle of books to read.
But I've also thought about the religion thing quite a bit and looked at a bunch of different models.
So I have a theory about how this is going to play out.
And it's not like a well-formed theory.

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So I'll kind of ramble for a second and explain how it thinks to play out.

So I think there's going to be a movement that's not really a religion, but like kind of like you said, it's a, it's like a life philosophy, it's an operating philosophy.

So I don't think it's going to be about God.

In fact, I think the opposite.

So I think, okay, here's the kind of, it's kind of what I believe.

So, you know, I'm biased, but here's what, here's, I think a lot more people are going to believe what I believe, which is that most religions celebrate death and like give very little like value to life.

It's like, and most of the things you do in life are in service to this sort of afterlife, whether it's heaven in some religions or Hindu reincarnation, it's like, I better do good now for this destination later.

And I think that like, what's the new religion going to look like?

I think that it's going to put a lot more emphasis on life than death and say like, hey, it's not about some afterlife destination, some heaven you get to go to.

Like this is heaven.

Don't leave.

This is the heaven.

Like make it heaven is going to be the core of the philosophy.

I think it's going to be most religions are, you know, God will save you, you know, footprints in the sand type of thing, where it's like, hey, God has a plan, everything happens for a reason.

Yeah.

You know, it's God's will.

Mind you, that DMX.

So, this is going to be the opposite.

This is going to be like you are in control of your life.

You decide what happens and you decide how it's going to be, whether you're going to like or dislike the way that your life is going, it's up to you to control the quality of your life.

You're just going to control the internal, external environment, but you get to control how you feel about it.

And it'll put a big emphasis on like your response to what's happening, not good things happening to you.

And so I think that's going to be a system here, like a radical belief in yourself, not a radical belief in God.

The next thing is that I think it'll keep a lot of things and totally agree with that.

Like everything you just said, totally agree.

And so then the next thing is, all right, what's it going to take from, it's not going to change everything.

So I think that's the 20% that changes the last bit that changes is going to spread through the internet.

So somebody's going to figure out how to, to turn this, like what's the, if you look

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at how other religions spread, it was like, you know, like orators going into like town squares and just saying shit to like writing things down into books.
And then those books being passed down and like schools and churches where you gather in person, like, okay, all that's going to move to the internet.
So people are going to figure out how to like take this philosophy, put it on the internet, more like Neval's tweet storm that's going to get reshared a bunch of times on the internet.
And then, you know, people are going to gather on the internet.
They're going to like coalesce into private groups and chat rooms and video streams and stuff like that all through the internet.
So it's going to spread like crazy through the internet.
It's going to have, I believe, like a Satoshi Nakamoto.
Yeah.
I think it's going to get distributed through Facebook ads.
Right.
And yeah, exactly.
Like if, if you can swing the election, like fuck government, fuck politics, like go straight for religion, like the most durable, like religion is the most valuable business, right?
Like super sticky gets passed down from fucking generation to generation.
People will literally tithe 10% of all their income to this thing if you convince them.
People will give their life for the religion.
People will literally become suicide bombers if they believe enough.
So like what price won't they pay?
So religion really is the most valuable business.
So they're going to take like whatever the business models are and whatever the distribution channels are and somebody's going to say, Hey, this is worth it.
I'm going to put my philosophy out there into the world and I'm going to put, I'm going to go get Koch brothers money behind me basically.
I'm going to put a hundred million, two hundred million, three hundred million dollars behind getting this thing to spread because this is worth, you know, billions of dollars or if not, even if not the dollars, like I just believe that this is the way that life is and should be.
And I'm going to spread it.
I'm going to do that with my wealth.
The other thing is I think it's going to have a pseudonymous founder, like I think it's going to have a Satoshi Nakamoto founder because any human, you know, that's the beauty of God and Jesus is like, you know, you can't point at them and say, look at them, they're not perfect.
They're not great.
You know, they can't get torn down.
So you need it to be an idea, a figurehead, but the figurehead has to be sort of fake and anonymous.
The last thing is, I think that it's going to come with its sort of own currency.
And that's why I think that Bitcoin has kind of a good shot at catalyzing this in some

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way.

So I think that it's going to have its own little economy that people use to like basically like I think the way that people store value in Bitcoin, they're going to store value in some asset that's like their pledge to the cause, basically.

And the more people that pledge, the more valuable your asset gets, so you get sort of paid to be a believer, an early believer, and that all the people who believe in this religion will accept this as their like barter gold.

Anyway, that's kind of the out there part of the idea.

Oh, really?

Currency?

That's a wild idea.

I think all those will come into like what's, you know, this new religion that's going to come out or is going to form.

And you know, it'll be open source just like crypto where, you know, you can fork it, great, and you can make your own radical branches of this.

You can also, you know, it's owned by no one, and so therefore it can be owned by anyone, which will mean that like in the same way that I can go start a Christian church, there's no monopoly on it.

I can go create my branch, I can create my venue, I can create my brand around it.

And I think it'll be done more like that and less like a corporation who owns its IP.

There's a bunch of new vote churches.

I've never been to any of them.

Like have you ever been to Glide in San Francisco or there's some other new churches in San Francisco that are like.

No, but I've heard about Glide, it's what makes Glide so notable because five friends have told me about Glide and said it's like kind of amazing.

Glide is in the Tenderloin, which is the roughest part of San Francisco, and it has people from all walks of life go there.

So I've been there once and Gavin Newsom, who's now the governor of California was there, and so was Ben Horowitz's wife.

And then the rest of the group is people who live in the Tenderloin.

So like tons of homeless people, drug addicts, transvestites, just people of all walks of life.

What's amazing about it is it's just open to anybody and everybody.

So amazing that like, you know, the governor of California and homeless people will be in the same church and it celebrates life and not a specific religion aspects, like, you know, submit to God, et cetera.

The other part I forgot to say, one of the reasons it's going to spread through the internet like crazy is it's going to take the form factor of the things that spread on the internet, which are memes and songs.

So all of the tenants are going to be distilled down into the equivalent of a meme.

So like, you know, an image with text on it, that's going to be the whole verse.

That's going to be the whole passage.

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John 316 will be a meme.

The other part is songs.

So Hillsong Church is kind of the other one, but kind of like, I don't know if it's even a new church necessarily, but it's definitely rising in popularity faster than most.

And I've kind of studied it because there was like the main pastors that got Carl Lentz.

Are you familiar with him?

No.

So basically this pastor, Carl Lentz, he is, he looks like a pop star, not a pastor.

But again, he fit, he, he, this is the problem of having anybody be the figurehead, any human be the figurehead.

So he was kind of like someone who took a mainstream because he's super good looking.

He dresses like with like Supreme, like street wear style, like, you know, pastor.

He used to be a college basketball player.

He's friends with Kyrie Irving and Drake and like, he's Justin Bieber's personal pastor.

So like, when Justin Bieber quit his tour, his \$100 million tour and just stopped and said, like, you know, I want to go spend time with God.

It's, you know, he basically went and hung out with Carl Lentz and like, just decided

like, I'm going to clean up my act, Kyrie Irving kind of same thing.

And he's friends with all these like rappers and athletes because he looks like the hip hop pastor.

And so he's like jacked and then he leads Hillsong Church and Hillsong is famous because they do kind of incredible music.

Like they are like a full band.

They put out albums every year that are like, like I used to listen to one of their songs, not even knowing this is a religious song.

It's just a cool song called Oceans that's like just a very, I don't know, like peaceful song that's like, I don't know, it's catchy and it's not like a hallelujah praise Jesus.

That's not like the words of the song.

So you don't realize it's gospel, but it is gospel.

It just sounds like, you know, mainstream music in a way.

And so I think that whoever does this is going to take a page out of the Hillsong playbook and they're going to convert all their like kind of the things they do when they gather and the mantras into catchy music.

You'll listen to because you like it.

It'll be shared through Spotify and YouTube and all these other huge platforms.

And then the, you know, the ideas will be captured and it has to be simple enough where it's captured in a meme.

Now it won't look like a tacky meme probably, but it will be the same idea.

So that's the rest of my religion thesis.

Yeah, the people who I think could do this today is actually calm.

Like the calm app has the attention of people and could like do this.

They're already kind of an anti-religion like, oh, look, this is clearly good for the soul without me telling you what to believe in this, like these deities, you know?

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Yeah, exactly.

And it has all these people who are like turning to it for answers and it's got like the same soothing voice that a lot of religion will have.

So it feels like that's a place where something like this could start.

Okay.

I like that idea a lot.

And maybe I should go do that.

That sounds fun.

Yeah.

I keep thinking I should do that and nothing else matters in life except like working on some version of that idea because I think it would be like transformational.

Like it's very hard to impact, you know, billions of people and religion is something that has done that across like history of time.

And I think calling it a religion also like expands your concept of what's possible and what it is, is the other reason I like to call it a religion as opposed to like a, you know, consumer subscription service.

Right.

Exactly.

Because when you, when you just, you said religion, I got really excited and then you described it and it sounded like some kind of like educational service that you, you know, you grow through Facebook ads you charge for.

And actually all those things are true.

But when you call it a religion, it can be so much more than if you just called it like my masterclass for life or whatever, whatever else it would be, because that just feels like a business.

It feels like a narrow business that's just trying to like has like a very, has a very transactional kind of focus.

Yeah.

Totally.

I have this other idea that I don't know if it's actually a business idea or like a concept I believe should exist, which is shared ownership of assets among friends.

So I've gotten to a place where I'm not precious about any like physical object or thing that I buy, except maybe like a white pair of sneakers for a week until they're no longer white.

I think that it'd be amazing to have a group of friends where you share assets in some way.

So a friend of mine, a friend of ours Ramon had a McLaren and what was great is you'd go over to his house and he'd be like, get in the McLaren, you drive it, take it around the block, like go, go, go as opposed to like, this is my McLaren step six feet back social distance from the car.

And he was like, yeah, if you bang it up, no big deal, it's a McLaren, it's a car.

So I think doing that with things like a McLaren or a vacation home amongst your friends would be amazing.

By the way, when I drove it, I drove it at like 11 miles an hour because I was like,

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I'm not fucking messing this car up and he was like, no, like, why aren't you driving?
Like, what are you doing?
Why are we just rolling?
Yeah, hit the gas.
I was like, I'm a little bit scared to fuck up your car.
So I don't want to do anything.
I don't know how this car works.
This car is like a helicopter to me.
Yeah.
So I think that should exist.
And it's like, you get people who are in some local trusted network and you have like a shared calendar and I've been traveling around the country trying to buy a vacation house.
And the goal is if I buy this vacation house.
You're inventing time shares.
Yeah.
That's what's going to happen.
Just everybody gets access to it for free.
And maybe, you know, you got to pay for somebody to come and clean it afterwards.
But other than that, it's like a free community service.
And I wonder if that'll take off.
This is a totally different idea, but you've told me something about like similar idea of like community kind of like neighborhoods.
So I think you were the one who's telling me about these developers who are doing, explain this idea.
Yeah.
So there's a couple of developers in Florida who are building communities with housing development communities, hyper-targeted at people of a specific culture or faith or something like that.
So I think there's a bunch of Indian communities in Florida where somebody built 500 homes and everybody who moves into the home, generally speaking, it's going to be a bunch of Indian people who are living there.
And then they have like Indian culture inside that community.
And I think the clubhouse has like a temple in it.
And they provide food that's like Indian food three times a day that you can sign up for as a subscription meal service.
It's like instead of the country club, it's like food that my parents or your parents would actually want to go eat.
And when they get there, they kind of feel like they can just talk to other people because they're other people just like them, you know, for the most part, they don't feel like hey, this should be standoffish.
It's like, no, we're meant to get to know each other.
That was the premise of this community to start with.
Yeah.

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It's like master plan versions of like Chinatown or Koreatown or whatever it is.

And yeah, I think that would make so much sense.

And there should be developers that build it.

And that's the sort of thing where people are going to say, I want to be in that neighborhood and I'll pay whatever it takes to be in that neighborhood, even if it's more expensive than other neighborhoods.

You remember like Jeff, I introduced you to Vishal's friend.

We went out to dinner and we were talking about a bunch of startup ideas at the time.

He's working on something new.

Has he told you about it?

No.

Okay.

It's kind of cool and it's in this vein.

So I'll bring it up here.

And by the way, Jeff is like a really funny character.

Like, can you give people like the like two or three interesting things about him so they have like a picture of their mind of who this guy is because part of the appeal of the story is just how unique of a character he is and how unique of a character Vishal is too.

He's like a robot and is really focused on being successful.

So I met somebody who was like a Google engineer and lived in a fan in a parking lot.

And he was like, I do this because it only cost me \$300 a month to live.

And I get to keep all the rest of the money.

And I think this is the sort of stuff Jeff would do.

Right.

So Jeff used to spend \$3 a week on food.

And I was like, how's that possible?

And he was like, well, you know, I work at Uber.

It provides, they provide, you know, like a lunch and kind of dinner service and they have snacks.

So that's breakfast.

I get breakfast, lunch and dinner from there.

And there's always like leftover.

So I take it home.

So that's my like at home food.

And he's like, you know, I live on my own.

I live walking distance away even so I don't even use the Uber credits that they give me because like, you know, I'll have to pay tax or something like I just walk to work.

I walk back to my apartment.

The only expense I have is rent.

And then on Sundays, I walk to Costco, which is like, by the way, 30 minutes away from where he lives.

He walks to Costco and he goes in and you don't have to have a membership to go to the snack bar.

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So he walks past the other side, past the door readers to the snack place and gets a \$3 chicken bake.

He gets a chicken bake and then he's like, that's my treat for myself every week.

And you know, that's how I live.

And he makes like, you know, he makes great money as an engineer at Uber.

And I was like, why the fuck are you doing this?

Cause he's kind of a robot who was singularly obsessed with success.

Yeah.

It's amazing cause he got a girlfriend and the girlfriend was like blowing his mind in terms of what she required and asked of them of like, you know, you, we got to go out to dinner in a restaurant and you got to pay for it.

And he was just like, why that seems so unnecessary.

We went and did a Spartan race, which is like a 13 mile, you know, like adventure race.

And at the end we went to Chick-fil-A cause we're all starving after the adventure race.

And he had grabbed like 12 protein bars from the race that they were giving away afterwards and was like, Oh no, no, no, this is out of my budget.

I'm not doing to play.

I need to like, I'll just eat these protein bars and he ate 10 protein bars instead.

Which I found amazing.

So he was really disciplined in that way.

So anyways, he totally changed.

So okay.

So I talked to him.

I was like, what are you up to?

Like, are you still just like focused on being a billionaire or like, what's your, what are you up to?

And so he was like, um, he was like, actually I, you know, I really wanted to like kind of mix it up in life.

He's like, so I found this thing that this guy was doing called together Casa.

And so if you go to together.casa, you can see it.

And basically this guy was like, Hey, I want to get together a bunch of entrepreneurial people.

We're going to rent an Airbnb for three months.

And it's just like these kind of like these getaways where you stay in a house for four to 12 weeks and different houses have different terms.

It's not invite only, but it's like you apply to get in.

So we, we make sure that your housemates are people who are like minded.

They're trying, you know, it might be one house that's like people who are trying to make it in Hollywood or people who are trying to make it in the music industry.

People who are, you know, just really adventurous and love the outdoors only in his case, it was like engineers who are hackers who want to build kind of like, you know, cool things.

And so he went and he lived in a house in a house with other kind of like engineers who wanted to build cool things.

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And they, you know, got to wake up and surf every morning and then like, whatever, and they did this thing.

They all became best friends.

And you know, it's like this version of the real world without the cameras.

And I thought it was kind of an incredible idea this like together Casa thing.

And on the surface, it just sounds like, Oh, that's just like vacation rentals, right?

Like what's the big deal?

And I actually think it's like kind of a sign of something that could be much more, which is I think this could like replace college if you do it, right?

A lot of people try to replace college by putting the courses online.

But of course, the courses are not why we go to college, right?

And you know, there's two other major things.

One is like the diploma, which is like this insurance policy in society.

And then the other is like going and getting to meet a bunch of other, you know, 20 something year olds get hopped up, do crazy things and like, you know, having that like campus experience that dorm experience is like a big part of it.

And so I think this is great because it kind of extends it.

You can do this when you're 25, you can do this when you're 35, you can do this whenever you want.

So you can have that kind of like social fun immersive experience with other people who are kind of in the same phase of life, same life outlook as you.

And I think that's kind of amazing.

And so what do you think of this idea?

I love it.

And I think it's totally different than vacation rentals because it's something that you would like just go elect to do it.

And almost the destination doesn't matter.

It's the people that matter.

And it's a great way to, especially if you're having like an identity crisis, like I have every 24 or 36 months where you're like, you know, I was really born to be a comedian.

You can be like, Oh, great, I want to be a comedian.

I'm going to go to this together Casa of comedians.

And we're going to like mind meld and that kind of mind melding is something you can't get anywhere else.

You can't get anywhere else.

And it's the most effective thing.

Like I remember when I was trying to be great at poker, right?

Like I was 20, 21 years old, I was playing a fuck ton of poker online and I was living in the forums every day on two plus two forums trying to get better.

And that's one way to get better was like going in there and reading and like watching videos buying books, but the best players, they all did the same thing.

They all got a house.

They moved in together.

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They would grind all day and then at night they would shoot the shit with each other, but they would kind of be swapping stories and tactics and then they would help each other out where one guy would kind of like, you know, if one guy's on tilt, the other guy knows, Hey, I'm, I've been there.

I was there yesterday.

I'm going to help you not tilt.

Let's go through the hand history together.

So all the best poker players, they became the best because they were going and living in these poker houses all summer.

And then they would go back to school or go back wherever afterwards, but the best ones just said, fuck it.

I'm doing this year round.

Like there is no better way to get better and make like great friends doing this.

Yeah.

I love it.

And it's something that happens organically.

Like even the Queens gambit, they have like a chest together, Casa, just organically and try to get better at chess on that in that way.

There's so much friction to doing this in the real world.

Like I'd love to go to together a Casa standup comedians.

I feel like in a month, I'll know if I like actually want to be a standup comedian and have any talent or should shut the fuck up and not ever consider that dream again, right?

Go back to basic bitch Casa and like, realize that it's not for you.

I'm with you.

I think that's true.

So it's not just about making friends, not just about getting better, but like there's an element of like, this is the best way to figure out if this is, if these are the people you like.

And if that's who you are, it's like a way to dabble at high speed, which is kind of what college should do.

Like I remember when I graduated, I was, I took the MCAT, I was ready to go to med school.

And I realized like, I don't know shit about what, what is being a doctor?

Like, you know, I took all these biology and chemistry and physics classes, but like, that's not what being a doctor is.

And so then I went for a two week span and I just shadowed a doctor.

I pulled a favor from a family friend.

I was like, Hey, you're a surgeon.

I want to just know what it's like before I commit eight years to going to med school.

Like, you know, can you just let me follow you around?

He did.

And within two weeks, I was like, Oh, this is cool.

I can do this, but it's not for me.

Like this is not what I thought.

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I don't want to go to school for eight years with this being the motivating endpoint.

Like I can't do that.

Whereas business, you know, I entered a business plan competition and got to, you know, fake being an entrepreneur.

And I was like, this is amazing.

I want to go do this for the rest of my life.

And those were just lucky bounces that I even got to do that.

How many people didn't get those like, get that shot?

And now they're in a job that like is not for them, you know, because they never got to dabble.

Yeah.

And it's funny because I had a job at Microsoft and the thing that made me quit was I looked at the people who'd been there seven years and I was like, well, I don't want my life to be like this.

And so I immediately left and was like, I got to go find another path.

Right.

And I think this is the same way, this is just another way to like get exposed to new worlds and see if you want to do them.

I'm looking at this website and they really should go pick like verticals like, you know, outdoorsy.

Yeah.

There's like only one Casa right now and it's the one that they're living in and like they're going to do more.

So it's like super, super early, but I was like, this is great.

I want to invest in this.

I think this could actually be a big deal if it's done right.

I also have a friend from college who's, um, you know, an adult degenerate.

He's just like, I'm an adult degenerate.

I don't have any adult degenerate friends because all my friends are now married or have jobs.

Responsible.

Yeah.

Yeah.

Wants to be an adult degenerate.

There should be a together Casa for adult degenerates.

Like they'd love each other.

Yeah.

If there's not a Swinger Casa and like, you know, this site did not try, um, yeah, exactly.

I know we're over, but are you good for five, 10 more minutes?

I got a couple of other I want to ask you.

All right.

I just like fintech a lot.

What's the biggest idea in your head about fintech that either you think is like a viable

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idea that no one's doing or that you saw and you're like, holy fuck, why didn't I think of that?

Actually, the idea that I like the best is, um, Mercury bank.

They make it super easy to have a business account and, uh, make everything as close to like an API as you would want.

I have like bank accounts at Bank of America, Chase, first Republic, Silicon Valley bank.

And it's such a pain to set those up.

They call me and want to talk to me and understand where the sort of source of funds is.

I think all of that stuff could be way, way better.

I use them as well.

The bank for startups, basically it's, it's amazing.

Yeah.

I don't even think of it as a bank for startups.

It's just bank for every human being that doesn't want a bank of America like experience.

Yeah.

Right.

Like banking without the bullshit.

Right.

So I think that's a great idea.

And I think that company is going to be a multi-billion dollar business.

And I think it's not a winner-take-all market, a bunch of other people should start it because it's great.

Yeah.

You can also go outside of fintech.

So I'll tell you some other ones that you've mentioned along the way that I was like, oh, that's interesting.

Well, one of fintech that you mentioned was interesting because kind of like the stripe for vice stuff, like that they can't touch.

I don't know if that's still interesting to you.

Another one that you mentioned outside of fintech was basically like, um, like the, uh, what's it called?

Superhuman for X theory of like, you know, superhuman, what superhuman did for email.

What you could do for like kind of all work tools, each individual work tool.

So are those still both interesting to you or are you kind of like, ah, cool on those?

No, I like both those ideas.

Stripe for vice I think is super compelling.

If you look at the stripe terms of service, they're like, we will, you know, support credit cards except for in all of these scenarios.

Like if you're doing marijuana or, um, multi-level marketing or, uh, all kinds of things that are forbidden that have like high charge rates, like illicit content.

And I think building a stripe for those people for all of those services, uh, like only fans and whatever else would be super valuable.

And I think I was listening to, uh, Bill Gurley talk about Snapchat and why he invested in

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Snapchat.

And he was like, it's the anti Facebook.

When they came in, I realized, oh, they're, everyone wants to attack Facebook.

Nobody can figure out how to attack them.

Their problem is that their content lives forever and, uh, these guys are doing are basically taking what's Facebook strength of, uh, photographs that you can go look back on years from now and turning that on its head by making content that you want to disappear.

And what I love about stripe for vice is stripe, which is an incredibly great business will never compete with you because it's in their terms of service that like we will never do these things.

They want to be the most reputable financial player and because of that, they're not going to, it would hurt their core to do this.

Uh, it's not just as easy as, well, they'll just change their terms of service.

It's like, well, no, their strength is their reputation is their status, their stability as, as the financial infrastructure for you and for anyone.

So, so they're not going to try this.

Yeah.

And then the super human for X idea is, by the way, I talked to the owner of only fans and it's the same thing with only fans.

It's like, this is something Instagram will never do something Snapchat will never do.

They all have to be, you know, a certain type of company for Wall Street now and for their employees.

Like, so what we could do is we could say, great, uh, you know, people want to share photos and videos and those guys are going to fight to the death for this type of photos and videos and they're won't ever be willing to touch this.

Great.

It means we are never going to get attacked by them.

We'll only get attacked by a smaller people trying to do what we do, which is a beautiful position to be in and social.

Yeah.

It's a great way to think of what is a viable concept is think of what is something that the existing company like LinkedIn or Twitter would never do because it's just anti their identity, but would, yeah, and go do that.

The idea of super human for X, uh, so super human as an email client in order to use it, you can't just go sign up and start using it.

You have to actually have somebody from super human walk you through the process of using it because it's so complicated that you'd never be able to use it organically yourself.

And the whole premise is people used to make software for anyone of any walk of life to be able to start and use easily within five minutes.

And now people are spending five hours a day inside super human or inside an email client.

So they need tools that are much more sophisticated that people who are only spending five, 10 minutes a day in that software wouldn't ever use super human is a great example of this by the way, which is that Gmail, which is trying to be the email for everybody will

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never build the email for the point 1% of power users who are willing to pay \$50 a month for their email inbox.

It's not Gmail's DNA nor their strategy nor like it's like anti all their strategy is to say, let's charge for it and let's make it where it's only useful to the top 1% of our user base.

It's like, they're not going to do it.

Yeah.

And all of this stuff is only possible.

I feel like recently because only now are people willing to pay for services like this and also enterprises are willing to pay for software like this.

So I think super human is going to be a multi-billion dollar business because they'll go to companies like Salesforce and sign up all the Salesforce employees to be able to go use super human.

And that's just something that you couldn't do with this kind of software like 10, 15 years ago.

Give me one more.

What's a space you're really interested in right now that you want if you could spend some more time going down that rabbit hole or you're meeting a bunch of interesting people in that space?

What spaces are standing out to you?

Pharmaceuticals.

I think pharmaceuticals are today companies like Pfizer kind of do two things.

One is research and development and the other is marketing.

What if you could kind of decouple those things?

So somebody else is doing the research and development, but you're building the consumer brand and consumer experience to go do that thing.

So there's a bunch of companies like Kerology that do it for Acne or Hymns that does it for balding and things like that.

But I think that there'll be a next generation of companies that are doing it for deep medical problems that are life-threatening like diabetes and cholesterol and blood pressure.

Those two things are going to get decoupled and there'll be sort of consumer brands that are built but don't do the R&D.

What's another space that's really interesting to you besides pharmaceuticals?

I think real estate is also really interesting.

I think that right now people buy and live in homes with backyards and frontyards because that's the way that somebody decided that homes should look like 800 years ago.

I think that that is now open to interpretation and change.

So I think there's a bunch of co-living concepts, but I wonder if you could have communes with tiny homes on them that's some version of like the Together Casa or the sort of society, like the Indian retirement community.

So I think you could go and build those.

And what's amazing about those is you just generate more revenue per square foot and more revenue per square foot of land than the existing master plan communities do.

So you can just generate a lot more revenue.

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In some ways, the tiny home thing is kind of like what reality TV did for TV, which was like TV was going one way, which was like, okay, bigger budgets, more famous actors, higher production value, better script writing.

And then like reality TV came in with just like, again, same thing at the Facebook thing. It's like, what is the opposite of what all the big budget production studios are doing and that they don't understand and they don't want to do and it's like anti their business model.

They're out of business.

If you all of a sudden make everything cheap with no name actors, with no script writers, with like, you know, minimal production value, and that's what reality TV was.

And so reality TV came in as this thing that was like really compelling to the consumer, but it broke the entire model of what people were doing to TV.

And so it was like both really cheap to produce and, you know, was really compelling to the consumer.

And so reality TV has stuck around because it nailed both those.

And I feel like what's happening with stuff like, you know, either together cross or tiny homes and stuff like that.

It's like, wait, what if people wanted less?

It's like, wait, all the home, all the developments, whether it's, you know, skyscraper kind of like fancy condos or big houses in the suburbs.

It's like, well, what if people wanted to live on a, you know, random plot of land and tiny, you know, footprint homes that were minimalist and good for the environment and didn't have a bunch bells and whistles and they wanted huge amounts of outdoor space and a community of people that they really cared about rather than just selling to whoever is the top buyer.

And so I think somebody can create like whatever the equivalent is of reality TV for real estate where you basically flip the model on its head because consumer tastes are changing, at least for, you know, segments of the population.

Yeah, I love it.

I also went to a Berkshire Hathaway annual shareholder meeting and they have a company that makes manufactured homes and I walked, they have a sample, they have like in Omaha, they'll set up a manufactured home in the pavilion and I walked through it and I was like, wow, this is really pretty nice home.

I bet these homes are 50% cheaper to build than homes on site where you need local labor kind of putting the pieces together.

They are just like Legos that you put together on site and they should drop the cost of construction down by 50% and then the time to construct by at least another 50%.

So why aren't those way more popular?

There's some company that SoftBank invested in called Katera that I think is trying to do something along these lines, like kind of build Lego blocks, Lego building blocks for homes.

Yeah, I think that's, that's massive and it makes so much sense like basically like a fundamental level and it's also one of those that's not winter take also just because

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someone else is doing it means absolutely nothing.

There's going to be many of these, they're all going to be really valuable because construction and homes are just such a giant space and there's a, if you have the engineering prowess to be able to like actually do it, do it well, do it fast, do it at cost, at the right cost then you could build a multi-billion dollar company without trying to be the next big thing. You just have to like execute on that simple idea.

Yeah, I have one more idea that I think is easier to execute than all of these things that we've talked about which is title insurance.

Like title insurance is really different than every other kind of insurance.

First insurance, 85% of the premium gets paid back out to people who have been, who've had whatever problem is being insured against.

Title insurance, that's not the case.

It's like single digits or teens of the premium actually gets paid out, paid back out for title insurance and every transaction, every real estate transaction in the United States pays for it and it costs thousands and thousands of dollars and it's a line item you see on your closing statement that you're like, where did all this money go and what is it actually insured for?

Right.

And you need bowls of steel to remove this.

Yeah.

And you can't really remove it if you're getting a mortgage.

Mortgage companies are like, yeah, put this, you got to get that shit.

So obviously beautiful business to be in, if you have it, how do you get customers?

What would you do differently to get customers is it you take a playbook that's working over here and apply it to the field of title insurance or what would you do if you were going to do this business?

I would first start with Google and Facebook ads.

So first of all, what's great about insurance businesses is we talked about for pharmaceuticals kind of decoupling the back end and the front end and all insurance, you can do that.

You can go find a company that will do all of the actual financial insurance and you can be the front end of marketing and sort of providing customer service.

You can go find a company that will provide and do the underwriting for the insurance and then you can just instead of whatever price is being charged in the marketplace today, charge 50% less and you'll still be able to make a ton of money and have huge gross margins to be able to build that business.

I would go find that company and then I would run Google and Facebook ads anytime somebody is searching for title insurance, they should find that you exist.

Ultimately I think when you buy a house, it'll be the realtor or the escrow agent or the title company that is kind of providing that title insurance and you need to go and tell them like, hey, no, I want to use this other third party.

A bunch of people will go do that and then ultimately maybe you find a way to advertise to realtors and give them an affiliate fee.

I think that's illegal in the way that the law is constructed, but there's got to be

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some way to kind of give them a fee.

Circumfit that.

Yeah.

Exactly.

We have one question that's kind of like the famous question on the podcast.

It's a hard one to answer, so I know if you don't have an answer on the top of your head, that's okay, but I'm curious to hear your thought process at least on, okay, here's how I would approach it.

The question is, if you had to make a million dollars, there's many variations, but if you're trying to make, let's say my first million, you're trying to make a million bucks in the next 12 months and you have a very small, you don't have a bunch of money you could start with.

You have, let's call it, 10, 20 grand that you can use up front, particularly you're not the world's greatest scientist or genius in some way.

You're not famous, so you don't have any of those edges to start with.

What would you do to try to make a million bucks in a year today?

I guess the way I think about this is like, what's the easiest way to make money with like little risk and little capital required?

I think one really easy way is go find new SaaS products that are sexy and raising tons of money.

None of those are winner-take-all markets.

Go find something like Intercom or Zendesk or Main Street and be like, great, I'm going to go do this and maybe for some of those services, you could go and do it in a sort of, without any technology, just like human capital.

For example, there's a company called Main Street and what it does is make it really easy for you to get R&D tax credits if you're a company that employs people.

They've gone and built some amount of technology.

I don't really know how much to do that where they integrate with your payroll provider and figure out what that credit should be.

There's a whole world of old school services that do this with human beings.

I'd go and buy the Main Street Google ad.

Whenever somebody searches for Main Street, I would go put up my own service and market it as cheaper than Main Street in some way, have human beings that go do all of the work in the back end and have a beautiful looking website.

I think all of that will cost less than 10 or 20 K. In a year, you'll have hundreds of thousands of dollars of ARR and that'll be worth millions of dollars.

If you look at your calendar for the last month, tell me about the most interesting person or meeting you had in the last 30 days.

I had a call with this fund called BVF.

That's based in San Francisco, what they do is they go invest in publicly traded biotech companies that are working on building a drug or they've got a pipeline of drugs.

These guys will go do research on the drug and be, actually, let me take a step back.

One of my favorite movies is called The Big Short.

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In it, there are these two guys who are young and have a small amount of capital, small bank payroll, and they're like, we keep trying to find opportunities where the downside is low, but the upside is really high if something happens.

These guys do it by shorting mortgage CDOs.

The same concept, I think, applies really well to drugs and the drug pipelines where if something works, that drug ends up being worth 10X or 100X more valuable than it is today.

At each incremental step of progress, the probability that it's going to work increases and that gets reflected in the stock price.

What BVF does is they'll go do a bunch of research in the actual science of drugs and say, okay, these 10 companies are ones that we believe actually have a good drug pipeline. That drug pipeline is undervalued compared to what it will be like in 24 months.

They'll take a position in that company, they'll often hold that holding for three to five years and that drug will make progress through the drug pipeline and they constantly beat the S&P through this level of work that they do.

Last year, they were up 71%.

The year before, they were up 66%.

They're two best years in that history.

It's a concept that makes so much sense and should exist.

It's a really small team of 18 people that go manage this \$3 or \$4 billion doing this that just blew me away as a way to make money.

That's great.

These are the stories that people love.

I like that you said that one because to me, I'm like, if I had heard about them, I'd be like, oh, so you got to meet these guys.

You're going to love them because I think you love the, that just makes sense businesses.

It's like that where it's like, oh yeah, that makes sense.

You're the people to do this and you're fishing where not everyone else is looking and all three of those are, they all sound obvious, but they're less common than you'd think.

There's a lot of ideas that don't make sense.

They require multiple miracles and hurdles to be achieved.

Everybody's fishing in those same ponds and or the person behind it isn't the type of person you need to make that type of company successful.

Yeah.

And when I'm making investments in things like this, I'm looking for people who are the top 1% in a very specific and narrow field and they've got like a decade of specialization in that thing.

So BVF is a great example.

This guy that we follow on Twitter, Moses Kagan, who will go, he has like six neighborhoods in Los Angeles and he's like, I only buy real estate in these six neighborhoods.

I only buy four to eight plexes and I have this very specific way of adding value to each property that I buy.

And so he's just a very specific expert in what he's doing.

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And in order to compete with him, you have to like learn 10 specific things and be like narrowly focused on something for a decade.

So I constantly now try to do that.

Which is funny, by the way, because you're not that, right?

You're the opposite.

You're the hyper generalist who will do a different thing.

We'll start from zero every decade in terms of like your mindset, your skill in that field and whatever else and be like, cool, I'm going to win even though I don't even, I can't even spell the thing I'm working on right now, but I'm going to win anyways.

So what's up with that?

How are those two things so different?

Yeah, it's really funny because my brother started a deodorant company and when he started it, our cousin asked him, like, you know, do you know anything about deodorant?

And he was like, no, I know shit about deodorant, but talk to me in 12 months and I will be one of the world's experts in deodorant and I will know everything that there's no of deodorant.

And you know, he did.

I think my life would be better served actually if I was able to be like, yeah, I'm going to focus on this very specific and narrow thing for a decade.

Like I'd become the top 1% in that thing in the world.

For me, for some reason, I think I have two problems.

One is I like immediate gratification.

So I just don't like to wait that long to be like, yeah, this is working and successful.

And then secondly, I'm too curious about like too many other things in the world.

The reason I first started making investments was I felt like there are all these people who's doing interesting things in the world and I was narrowly focused on making my company successful and investments was a way for me to release that like anxiety and pressure that I had of FOMO on all of the other things that people were doing.

And in fact, I think I still have that FOMO and I still invest for that exact same reason.

But now I really look for these like 1% experts decade invested very narrow specific scope of expertise.

And I did this last week, so I won't go into the details of it, but I was we have the segment we usually call Billy of the Week and it's like, it's kind of like, who's the billionaire?

What's their story?

How'd they do it?

What makes them interesting?

And last week I did it.

It's not on a billionaire, but it was on this woman who did the, who like basically pioneered the technique that's needed for this COVID vaccine.

I don't know if you've heard her story, but it's insane.

You should go look her up.

I forgot how you say her name, it's like Caroline or Katelyn, whatever.

She's a Hungarian scientist, basically her, the short story is like 30 years ago.

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She was like, oh my God, this mRNA technique is really interesting.
And a Catelyn Kariko, that's her name.
So she's like, this, this technique is really interesting.
She starts looking, you know, looking into it, doing research on it.
And then like kind of in the nineties, science has all these, like science is like fashion.
It just gives like different sectors go in and out of vogue.
And so this went out of vogue.
It's like, ah, there's no application for this.
It's not, no hope there.
And she's like, well, what are you talking about?
We're making so much progress.
This is actually great.
And so she keeps working on it, even though there's no funding, there's no jobs available.
And she like turns down all these other opportunities to like stay focused on this mRNA technique.
She eventually publishes a paper.
There's like a lost decade where she's like bootstrapping this herself, determined to find a way, publishes a paper saying, look, this actually like shows really promising results.
And three different people read that paper and acted on it.
One is in Stanford and California, they go start Moderna.
Another one is in wherever in Europe and they start Southern Bio and Tech and they hired her as like chief scientist basically and give her shares.
They also created a vaccine out of this, you know, three different multi-billion dollar companies started based off of this, like kind of paper that she published, but it was just the determination of staying in this field and being like, no, I'm not going to go do CRISPR now because that's what's interesting.
That's what's hot.
I'm going to like stay focused on this thing.
And like now she'll probably win the Nobel Prize, but you know, that's like kind of like heroic to me and like so inspiring.
It's so different than anything I do, but there's a piece of that that I like crave, you know?
Yeah.
Yeah.
I'm jealous and admire people who have that kind of like focus for decades.
Like if I could focus on my marriage, the way she focused on mRNA vaccines, I, you know, I'll have a happy marriage type of thing to focus on anything for that long and stay, have the conviction in the face of all of your peers, all of the funding goes away and you stick with it.
Like that's, that's amazing to me.
Yeah, that's insane.
One of the other things that I find funny about life now is, so I've been doing, been an entrepreneur for maybe 13, 14 years now.
And so I've got a bunch of friends who are similar, who've been doing entrepreneurship

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for a decade.

All of them are rich and successful now.

All of them started businesses that failed and had a real pain, especially at the beginning and all along the way.

So I really believe that entrepreneurship is one of those things where if you stick at it for a decade, you will succeed.

I don't know if you're going to be rich in year nine or seven or two or one, but by year 10, I believe that you're going to be rich if you actually stick with it with that same level of focus that she has on mRNA.

I was, Naval has this quote, this very similar, he goes, uh, like entrepreneurial efforts fail, but entrepreneurs don't fail in the long run.

Like when you stick with it for 10 years, eventually you hit, he's like, this is what I've seen in Silicon Valley is many entrepreneurial efforts, even by great entrepreneurs fail, but, uh, great entrepreneurs rarely, rarely ever fail in the end.

You know, like the 15 years that you play, you eventually figure out, learn enough and get enough variants to go your way where you win.

And I think that's, that's very true.

That's, I mean, that's what happened for me too.

Like first startup was at 21, zero, uh, you know, outcomes of, of, of like anything notable.

And it's not like I've won in some big way, but it's, I've won enough where I'm comfortable for my life now by 31.

And, uh, you know, I'm 32 now and I'm just thinking about, okay, cool, what's the next 10 years look like?

But like that 21 to 31, it happened when I turned 31.

It didn't happen at year eight, seven, six, five, like I'm that motherfucker.

It took the whole 10, but, uh, you know, but I stuck it out the full 10 and, you know, ended up at the point where even though, you know, it's like, you know, whatever the Malcolm Gladwell 10,000 hours, it's more like 10,000 gray hairs.

It's like, yeah, it is stressful and you do have to put in the work, but like, I think you're absolutely right that the people who play the game, the long enough, you know, sort of self-selecting in a way, like the people who, for whom this is not the right game, they can't stay for the 10 years.

They can't make it the 10 years, but for people who are like, no, I like doing this.

I'm good at this.

I'm getting better at this.

It's just a matter of time.

Yeah.

The other thing that is weird is now I feel like I understand, um, I have this friend Andrew Green who I worked with, the tiny co and he works at Andreessen Horowitz now.

And he said to me, you know, I just didn't understand how the game is played.

Like I didn't understand the dynamics.

Like he didn't, I didn't understand what venture capital is.

I didn't understand what people looked for in a company before they invest.

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And he's like, nobody like taught me these elements of the game.

And if I did, I'd be so far ahead.

And I think same, I feel often the same way, which is like, I learned it all the hard way.

What's amazing is that with time, a lot of things get easier.

Today's generation, I feel like has access to all this knowledge and information that I didn't have.

I feel like people 10 years older than me must feel that same way of like, I had it so much easier than they did.

But now I feel like I have such a better understanding of like the matrix and how it works.

I see all this opportunity constantly where I'm like, oh, this is such an easy way to, you know, make a business that is worth 10 million bucks.

And that I could take somebody who has like very little skill and no knowledge, but just the motivation and raw intellectual horsepower and be like, work with me and focus on this specific thing.

And in, you know, three year, five year period or less, I will make you a millionaire.

And I feel like I could do that with, you know, 10 or 20 people today, based on random ideas that I have.

Yeah, I see other people doing this too, like Heathrow Boy.

He like did this with Open Door at a much bigger scale than what I'm talking about.

But I think that's such a really, like as you like learned over time as an entrepreneur, you just connect dots and you connect dots that the rest of the world hasn't connected and you're able to see an opportunity and be like, this is just such a simple, clear way to do this.

You said something actually in the first podcast that stuck with me because I didn't see the world that way.

Not like I saw the opposite.

I just never heard anyone say something like that.

And it kind of stood out to me.

And then ever since then I was like, okay, I'm going to choose to see the world that way too, which is you go, you go now, you go at the beginning.

I didn't know what the fuck I was doing.

I was like blind, just running, you know, banging my head in the walls.

I don't know what you're saying.

But you're like, today I see to see opportunities everywhere.

Like my ears are overflowing with opportunities.

And I remember thinking like, what does he mean by that?

Like, he's right.

There actually is just a million different ways to win, like different winning solutions that you could go to, which is like so different than where I was before, even like last three years when I was like, just trying to make my own fucking company work and it wasn't working.

And I was just trying to make it work, trying to make it work.

And at the time the world felt like, is there even one way to make this work?

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Is there even one winning solution?

Because it's not working for me and I don't see it, you know.

And then when you hear somebody say the exact opposite, which is like, oh my God, I just I'm limited by time and how many hands I have on my body, like, you know, there are so many different ways to win.

I could be winning over there, winning over here.

And it wasn't even in an arrogant way.

I think you genuinely believed that like, it wasn't you saying I'm great, therefore I can win.

It was, oh my God, there are just so many opportunities.

Where do I go?

And when I heard that I was like, I'm going to be that guy, I'm going to be the guy who sees a million opportunities wherever I go.

And like literally so much has changed, like if I map out, it took me 10 years to make my first million and then six months to make the next next million and then, you know, it's been basically just getting faster and faster since then.

Because you know, part of it is the minds of part of it is like, you accumulate some knowledge and you accumulate a network and things like that.

But a big part of it is just literally believing that there are so many ways to make a bunch of money and be successful and have a great time.

And if you look at the world that way, you'll start to see them everywhere.

I really believe that because that's what happened to me after you said it.

And I started to be like, that's now my philosophy too.

I don't know, it's not even true yet, but I'm going to say it until it's true.

Yeah, it's great.

I remember my brother, my brother was a lawyer and some friend of his became a partner or somebody you knew became a partner at some law firm and he was like, wow, this person is now going to start making, you know, \$3 million a year because they're a partner and they're going to just do this for the rest of their life until they retire.

And he was just like, you know, mind blown and was like, wow, can you believe that?

And I was like, yeah, that's amazing that they're going to do that, but they've kind of capped out in terms of what they're going to be able to make per year because this is the profession they're in, they're going to kind of keep doing this thing.

But he's an entrepreneur and so I was like, just like, we were not going to get capped out.

Like just imagine if the sort of income per year keeps compounding as we learn and like reinvest our capital in new ideas and that's kind of what's happened over time.

Like in 2020, I think 2020 was one of my highest earning years in life.

I think that's just going to keep happening.

And it's not that you worked any harder in 2020 or it's not that you worked any harder or unlocked some special new insights or anything like that.

That's not the cause, right?

It's basically compounding is the primary credit goes to compounding.

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It's just compounding of things that I understood and like reapplying that compounding in thoughtful and intelligent ways.

And that's like my own entrepreneurial endeavors or now I'll get to a place where I hear of a company and I'm like, oh, that is going to work.

And like I just believe that that's going to work and yeah, that just wasn't the case for me five years ago or 10 years ago, I just couldn't understand those dots.

And like you said, I don't think I'm not saying that I'm special or smart or anything like that.

I'm just saying it comes with like experience and time and open mind that's constantly looking to connect dots.

That's great.

Okay.

We can wrap it up.

So I went way over the time I asked you for.

So just a smooth 47 minutes over time.

All good.

Sweet.

All right.

We'll see you in the next video.

Have a great night.

Bye.