

[Transcript] My First Million / #149 - The Craziest of r/WallStreetBets, an \$100k Bet, and Startup Ideas with Mercury Banks Founder

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.

Have you thought about the Riverside thing, how they were, you know, I don't know if they were listening or weren't, but I have this fear with any startup product because I know that I don't know if we're just like, we were just morally bankrupt, but whatever we would build a new product, the main, you get the excitement, you get it out there, but you want to see how are people liking it, how are they using it, is it working, is it not working.

One way to do that is to have like some God mode version of your product where you can kind of like see, oh, let's say you're doing Slack.

Maybe if you were doing Slack, I bet you somebody inside Slack could see, oh, this organization signed up, they created a bunch of channels.

Oh, that's interesting.

They created a channel for like music room.

And so because I know that we did it, I bet that every fucking startup kind of does this where they look into the customer stuff in order to get feedback, right?

Good intention.

Yeah, but it's so weird.

Do you keep one of those slider things on your computer?

No, dude, I have a Facebook portal, like, you know, I've basically given Zuck, you know, root access to my kitchen.

Well, it's funny with Mercury.

We see all of those transactional data.

Says the guy who owns a bank on the call.

But we try to like avoid it and like have good ethics around it.

But you know, when a big wire comes in, like you can't not notice it, right?

Like that.

And like we need to make sure, yeah, everything works successfully with it and like all compliance checks are done.

Like, so I was talking to someone who was like 500 or 1000 employee at Stripe.

So not early, but kind of early, but late enough that you think they would have rules.

And he said that any employee could log in and see anyone's transactions.

There's been a bunch of things.

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I remember Uber, there was a story where like, people could basically just stalk their, you know, ex-boyfriend or ex-girlfriend, like they're whereabouts because it's like, oh, they're requesting a ride here at 9pm.

Why did they do that?

And like, there was a story that broke.

I don't know all the details, but it was like the journalists who were writing kind of like hit pieces on Uber.

They were like, kind of like, we know what you're doing, you know,

It was a panda daily.

Oh yeah.

Yeah.

Pando.

That's right.

There's completely legitimate reasons to do it, right?

You know, if you want to debug someone's problem or like save there's, you know, some other issues.

So then like having like layers of restrictions around that, it is tricky.

We had it.

I remember for one day we, so we built this little video messaging app, like a video walkie talkie app.

So it's kind of like a slight, not like Snapchat.

It's not meant to be super private necessarily, but like it wasn't self-destructing or anything like that.

But these were video messages from like one friend to another.

And the day we launched, I remember like one of the engineers just had his like debugging terminal open and the way his debugging terminal was working was like, it would just refresh every three seconds.

And like the latest message would just show basically right there.

And he just wanted to see like, he was just checking, is there audio and video being transmitted?

But I saw it and I was like, dude, these are like people's video messages.

Like we can't just have this, we can't just be wiretapping, you know, every user of the platform.

So I've made them delete it.

But for like five minutes we looked at it and we were like, Oh, that's cool.

We had all these users in France using it.

And we're like, these, you know, these, these children like in high school in France, we're using our product and I didn't understand anything that they were saying, but I remember feeling so dirty, so evil in that moment for being able to even see it.

Yeah.

In my previous company, we ran like a social network for like mobile gamers and we had like this DM feature in there.

It was a little bit of a cesspool for like, we looked at it once and we're like, Whoa, these messages like had out of control.

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I want to tell you what the contents were like, it wasn't always savory stuff.
And then we were like, you should never look at this stuff again.
I have a Mercury bank account and we did a big injection of capital into the account.
And I literally wanted to email you being like, Hey, you see what's going on over here?
The bank accounts going up, but I was like, okay, I probably shouldn't assume that they're looking at my bank account.
Oh, they are.
I was so excited.
I wanted to tell you.
I was like, who could I share this with, you know, maybe it's the kind of thing.
Yeah, we have enough users now that it's not like I see all of these things coming.
We're going to introduce you in a second.
So we'll do a quick one, but I want to ask, I need to ask Sean something.
I'm, I'd started a couple of cool companies, sold one for about \$45 million.
Now I was thinking called Mercury.
It's a banking startup.
We're going to talk about in a second.
He also is a prolific angel investor.
But first of all, Sean is like a Twitter guy now apparently that's like a sting like gone from like 18,000 followers, like 75,000 followers and like 60 days.
And now he's like, I broke 80 K this morning.
Okay.
Sorry.
18 or 20.
And like, I'm like, what's going on with your trading in like 60, 90 days?
You are now apparently like a stock God apparently you're like the biggest troll ever.
You're tweeting it out that like, if something gets X likes, you're going to buy a billboard.
What is going on?
And what's going on with your trades?
So I'm just trying to build my Twitter following.
That's the base of it.
Right.
And I was like, okay, so we talked about this.
I don't know if you remember this, but a few months ago, two months ago, maybe there was a little email thread between me, you and Jack Butcher.
And it said, you know, let's do a Twitter race.
Like let's race to a hundred K or something like that.
And Jack was already at like 80, so he's pretty far ahead.
You were at like 40 or 50.
And I was like, follow her behind at 20.
And I was like, Oh yeah, that's great.
Let's do it.
They were all kind of forgot about it.

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We didn't even do anything.

But more recently, I got added into a little message group with five other people and it's called the hundred K club.

And it was all of us race.

It was like the same idea as a different set of five people who was it really trying to do it.

So two of them have been guests on the pod and then there's, you know, all of them.

I won't say everyone's name, but you can kind of tell because we're all like, just this last month go real active on Twitter and really shouting each other out.

Really.

It's a pump and dump scheme without the dump, right?

We're just trying to pump each other's accounts and help each other.

And we're trying to share tactics like, Oh, dude, I know it's cheesy, but at the end of your thread, just write like, Hey, follow me if you like stuff like this.

And I'm the one who started doing that.

Right.

You do that.

I was doing it, but like, I'm just giving an example of we're just sharing tiny little tactics of like, Hey, look, after you have one that starts to go viral, this is the race show you want of likes to impressions and retweets to likes that tells you it's going to go viral.

If it's going to go viral, then start doing this every hour.

That's like the best thing in the algorithms.

We're all just like testing little ideas.

It's mostly for kids and giggles.

It's not really like any science to it.

That's the background.

So Twitter following Thanksgiving was at like, I don't know, 23,000 followers today, 80,000 followers.

I think by Mother's Day, I'll be back at zero because I'll be canceled because I am taking some risks in order to grow the following, right, because the fastest way to grow is get lucky or say things that are controversial, say things that are like a little out there.

And so I've been taking some risks along the way.

And I think that there's a 40% chance I just get canceled.

Can you do a tweet storm about what happened with GameStop and isn't that, wasn't that a huge, was that a big driver?

That's the one I did yesterday.

So our two days ago, I tweeted out the GameStop story.

I basically said, Hey, if you're out of the loop, like, here's the hilarious story of the GameStop thing, and that one tweet alone has brought me 30,000 followers, which is like kind of insane.

I've never had a tweet debate.

So yeah, that one went viral.

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Okay.

And what happened with your trade?

So you also tweeted that you're going to put \$100,000 into GameStop.

That was the first week.

Actually, I screenshot at a trade I'd made on E-Trade, I put \$100,000 into GameStop.

I just set it for buy at market on open, right, which is like, you know, just like a total gamble.

And I was like, okay, cool.

This is fine.

And then I tweeted out this story about like, why I'm doing this, right?

Like here's what's going on with GameStop.

If you're out of the loop, there's this really funny thing where the Redditors have literally bankrupted a multi-billion dollar hedge fund because the hedge fund was betting against GameStop and these Redditors all started betting in favor of game.

They started buying up all the stock and basically capitalizing on the greed of the hedge fund.

The hedge fund had shorted more than the supply of the stock that was in existence, right?

So that's what they recognized was like, holy shit, these guys have taken such an overextended position, maybe we make them pay for their overextension.

And so I was explaining what was going on and I bought, I put the trade in and you know, the next morning I happened to wake up before the market opened.

I woke up in the middle of the night and I was checking my Twitter feed and the tweet had gone viral.

And so already I'm, oh, this is crazy.

I'm getting 5,000, 10,000 followers really quickly.

And so I thought, okay, I kind of already got a lot of value out of this straight gambling to be buying GameStop right now.

So I was like, maybe I don't need to do this \$100,000 gamble.

I canceled the trade the morning of that 100,000 would currently be I think \$600,000 to \$700,000 within 48 hours of that trade.

And this is with no leverage, right?

Like if I had levered up like the way these guys do on Wall Street bets, it could have been \$7 million.

If I had actually gone wild like them, but yeah, I canceled the trade.

That's the short story.

I'm an idiot.

I got 30,000 Twitter followers and \$0 out of it.

You pushed out man.

And then I did the worst possible thing.

I chased the miss, which is like, if you're going to like, if you're going to miss, just miss, and I chased the miss and I bought Bed Bath and Beyond, which is like one of the other candidates of the, you know, that they're trying to do so for \$100,000 to that one.

And it's okay.

It's up like five grand or something, but it didn't do the GameStop thing.

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I never buy stocks.

I've said this, but it looked like you were having fun.

So I did like 10 grand AMC and like, I've got enough profit now I could buy like a sick used motorcycle.

I wanted to buy a billboard.

So I now I've decided from this that a is very fun to day trade.

And so I'm just going to set aside.

It's fun when you, yeah, it's fun today, Sean.

No, no, no.

But what I'm saying is I'm okay.

Just if I lose the money, I lose the money.

It's no problem.

Right.

Like I used to gamble.

I mean, I used to play poker like really seriously.

I was a semi-freshman poker player, but I stopped gambling for many years just because business became more fun.

But now I got that little rush again and I remember this familiar rush.

This is this old friend is back in town.

And so now I'm going to set up a, a every day I'm going to make a single trade.

And I think I'm going to let it run for either just 24 hours or 48 hours.

And I'm just going to take this underground.

I'm just going to roll it into a new stock every day or every two days.

And I'm going to see where I end up at the end of the year.

If it goes to zero, it goes to zero.

If it goes up, it goes up, but it is very entertaining to do this.

But in last thing, you also have been going hard on Bitcoin.

Are you up or down?

If you're down on Bitcoin, you're doing something wrong.

Most people who are into Bitcoin are up on Bitcoin for sure.

All right.

Just wanted an update.

Well, I don't know.

I'm just like, that one's less interesting, I think, because like the drama of, like, the GameStop thing is like, you have the internet nerds versus like the Wall Street suits.

So that's like already interesting.

You know, they actually have the best slogan on all time.

It's we'll stay retarded longer than you'll stay solvent.

Yeah.

And they have like a very good sense of humor.

And we were talking about Wall Street bets a few months ago.

Ever since you brought it up, Sam, I've been, I've been hanging out in there, you know,

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more than I should just because I find them to be a very funny community. They're obviously like sort of sick and twisted, but you know, hey, it's entertainment on Reddit. You know, who am I to judge?

Amad, are you, so how many startups have you invested in?

I think I'm above 180 now.

Those are definitely high risk.

Are you playing in any of this craziness?

Are you a degenerate like me, or do you just do good investing?

I think there's something fundamental going on where like the U.S. is just going way too far in like fiscal, like stimulus, and it's just like very broad based, like it's not like needs based.

So I think 2021 is going to be crazy asset bubble across stocks and Bitcoin and everything. So like that's like a fundamental thing that I'm willing to bet for.

So I did like, actually my wife got mad at me because I've moved like most of our cash into like stocks and Bitcoin because I just think they're 2021 like it's just going to go up.

It's like, there's just so many trillions going into the market.

These bets like, I think they're like kind of fun.

I actually also bought bedbottom because I missed the game, but I mean, I'm like putting money that I don't mind like losing and it's like tiny kind of things.

I think the market is like, look, I can't lose, right?

Whether I win money or I lose money, it's all just content for me.

And the content builds the audience.

The audience is what makes me money in the end.

So like, you know, I learned this from when we had Mr. Beast manager on the other day, right?

This guy's going and tipping \$10,000 at a coffee shop, right?

Because he understood pretty quickly that, hey, when I do these stunts, these money stunts, these acts of wildness, it generates a lot of attention and it grows my audience.

And so I think that most of us in Silicon Valley are like kind of the more successful you get, the more buttoned up you typically get.

I think what you see some people doing, Chamath is doing a ton of this, which Elon does a ton of this, which is when you're supposed to be buttoned up and then you act a little wild, you get this disproportionate reward of attention because that community doesn't get a lot of that, right?

If you're 13 years old and you're just watching YouTube stars, you're used to one person just one upping the other with ridiculousness after ridiculousness.

But if you're like a tech person or you're like, you know, you're an entrepreneur, you're used to people saying the right thing and doing the right things, or at least publicly doing that.

There's like a barbell nest to being cancelable.

Like if you're in the middle, you can be canceled, but if you're completely ridiculous or completely like buttoned up, then you can't be canceled.

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And anyone who's slogan is what it is.

What is their teachers?

They have a teacher.

Sean, I forget their t-shirt, but they had one slogan that says will remain retarded longer than you'll remain solvent.

And then they have another thing.

I forget what it is.

But anyway, anyone whose mantra is that is on that one side of that barbell.

Oh, it's what is it?

As if 4chan got an options account or something like that.

Yeah.

Yeah.

If 4chan had a Bloomberg terminal, there's a part of me that's like, Hey, disclaimer, like don't just do shit.

Like make sure you know what you're doing or like you're working with some amount of money that you can afford to lose and also when I'm tweeting shit, I'm just tweeting shit.

Okay.

That doesn't mean I am like doing these things or recommending you do them.

I'm just tweeting shit.

I feel like I should put that disclaimer out there.

I agree.

So, Matt, you have an interesting perspective.

You own Mercury or they're a founder of Mercury, so you see a lot of banks or Mercury basically startups come to you and they use you for banking.

So you're able to see like what's growing quickly.

You're also, like you said, invested in 180 startups.

So you clearly have some type of perspective.

What are you looking for now?

I mean, what interests you at the moment?

Yeah.

Kind of think of like the startup game nowadays and like these two slightly different perspectives. Like number one is kind of what Mercury is doing where you, you see this like industry, which is huge.

It's full of these incumbents that like everyone hates.

And I mean, the crazy thing to me is there's so many of these industries, right?

It's not just banking where like it was very obvious everyone hates the bank, you know, they're not customer friendly.

They don't have good products, all of that.

But it's the same thing in like a ton of different industries, right?

Like you try to get a mortgage or something.

It's the same thing.

Like life is full of these like painful consumer and business experiences.

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So I think that's like a whole class of startups.

That's really interesting.

And yeah, I'm always investing in something like that.

What are some other ones besides thinking that come to mind that you've either seen people innovating in or you think somebody should go look at that old big stodgy.

Let me jump in real quick.

Amad was asked that question, but I do want to answer it really quick.

So when you guys bought your houses, Sean, were you a W2 employee?

Amad, were you a W2 employee?

Yeah.

Okay.

My wife was not, for example.

And I think you were not.

Right.

Technically a W2 employee, but if you own more than 25% of a company, they want to see your business financials for like the trailing three years.

Yeah.

And I didn't like that.

I thought that was weird.

I'm like, why does that matter?

When an employee gets a mortgage, they call their boss or HR, which at a small company, it's me.

So I answer and I say, yeah, yeah, yeah.

You know, Mallory works here, she makes this much money.

We're not going out of business.

She's probably safe.

They get mortgages.

Me personally, because I own more than 25% of a business, I couldn't get a mortgage.

And if I, in the mortgage that they did allow me to get, it was like 4.5% versus the 2.9 that my wife got.

Is that crazy?

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 day is the same length as always.

But before you know it, we spent three hours just fixing something that was supposed to be automated.

Thankfully, HubSpot's all-in-one CRM platform can serve as a single source of truth for managing your customer relationships across marketing, sales, service operations with multiple hubs and over a thousand integrations and an easy to use interface.

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Yeah, I mean, all of these institutions around banking, lending, et cetera, are like, you know, they're freaking, like, 50, 100-year-old institutions and they're not, they're as conservative as they get.

Like, they don't change quickly.

But that's why fintech exists, right?

Like, we're kind of attacking these institutions from, like, all these vectors.

But...

Brex did the same thing, right?

Yeah.

Brex was basically like, oh, you just raised a \$10 million venture round and you can't go open a credit card because of stupid reasons for, like, all the traditional ones.

If you have raised money, like, we will get you a credit card, you know, tomorrow.

We understand what credibility means in the startup world, whereas these banks say, show us your history and show us something and you're like, well, we're just two guys with, you know, some code.

Like, that's not necessarily what they were used to looking for.

So Brex did it over there, Mercury's doing it in the banking space.

What else you got?

I always have these ideas that I'm like, oh, wish someone did this kind of thing.

And something that I would love for someone to do and I have lots of ways of doing it is the sales force competitor that was actually good.

Every time I say this, like, lots of people are like, it's not possible.

Sales force is so, like, entrenched and all this stuff, which is quite similar to things that people were saying to me when I started Mercury in 2017.

But I think everyone hates using sales force, right?

Like, I think that's like, there's a strong entry point there and I just don't care what people say about it.

So we use sales force.

I thought that our guys liked it because I don't even use it.

I'm not a sales person.

But I mean, I log in.

I mean, it's just like pretty robust.

It's relatively customizable.

But isn't there like pipe drive?

I'm with Amad.

I've used it and it's pretty painful to use.

There's a few, but none of them have done it.

None of them have threatened sales force, right?

And I think HubSpot is a marketing tool.

I don't think that CRM is like that means, so this is how I've got like two or three

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methods of doing the sales force thing.

I think one that I quite like nowadays, I've been thinking about this idea for like four or five years.

I own CRM at my previous company.

So I'm pretty opinion of any one idea is to do an API first sales force.

So the problem right now is like, and we see it in Mercury.

I think most companies see it as your customer data is just all over the place.

You've got some in your database.

You've got some in like this analytics software.

You've got some in the marketing tool.

You've got some on Stripe.

In theory, you can plug that all into sales force, but it's not like API first.

It's not like very easy.

I mean, even to get an API license to it.

You have to pay like way half more.

I think all your seats go up to like \$200 a month or something like that.

But anyway, I think there's an interesting approach to go data first and a developer first and make it so you've got basically like really become like the single source of career spot like customer data.

Other ways to go like super snappy, super nice like CRM and none of these like new CRMs.

I mean, to be fair, I haven't tried all of them and there are like tons of them, but

none of them are like, you know, really like, like the superhuman of CRMs kind of thing.

That's that really customer first and really great.

Sam's very skeptical.

90% of people should be skeptical.

I'm so skeptical.

I also think the superhuman analogy is kind of dumb because I think, and we had Rahul, the superhuman founder on here.

I think he's an awesome guy.

I think it's going to be huge.

I think superhuman is not that cool.

I don't think it's that good.

I also have a horrible reaction whenever people, particularly startup people, which not all three of us are that.

Dude, they call it like a design first and they want it to be slick, but it fucking sucks.

Like, you know, what's not slick is Amazon.

Amazon's not slick and it's awesome.

Craigslist isn't slick and it's awesome.

I challenge your, and you didn't say slick, but I challenge that opinion if that's what

I think you mean.

You know, these markets are like so huge that it doesn't matter if, even if 90% of people don't want slick.

If the other 10% of people are willing to make a decision based on slick, it does like,

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that's like probably a multibillion.

Do you like copper?

Copper?

Copper?

Copper?

They advertise all over the place.

Isn't that called copper?

Am I wrong guys?

Cooper?

What does it do?

It's like a Salesforce competitor and it's very designed first.

One of the interesting angles to do the Salesforce or whatever it could be the banking thing, right?

It's like what you guys did with Brexit is you go to a customer segment that is small but growing and it is completely neglected or misunderstood by the incumbents.

And it's really not even worth their time to like make it a big priority to go understand this segment.

We see this happening with the creator economy.

People are building all the financial tools for the creator economy because they're like, hey, if you're a YouTuber, how do you get a mortgage?

Right?

If you're a Twitch streamer, how do you get a credit card?

If you're a clear bank did this with e-commerce, they're like, hey, if you're a e-commerce store that's only got, you know, seven months of data, but you're every single month, you're putting in a dollar into Facebook ads and getting out three, well, we'll lend you money.

We can just look at your Facebook track record and no bank could ever lend you money based on your Facebook ads manager.

The clear bank was like, no, we understand your business and therefore we'll lend against what we understand.

And so I think you have to go to like one of these groups that is misunderstood and underserved by the traditional infrastructure, whether that's young people, international people,

it's a new job category, like creators, it's a new company category, it's crypto companies.

Like I think that that's the entry point you kind of want because especially if that market's growing, right?

If there's all of a sudden you look up and there's a million creators earning over \$50,000 a year, which I believe that there already is, then you've, you know, you're actually in a big market that just looked like a small market when you started or from the outside. Yeah.

I mean, that's why a lot of ideas right now are like these remote work ideas.

It's been happening for a while, these nomads and like all of this kind of movement, but since the pandemic, I think it's not most, but a ton of people that can be remote will be remote.

And like, yeah, tons of interesting things can come from that.

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Like maybe we're going to have like cities in the middle of freaking nowhere that are going to become like these kind of nomad cities that people will really enjoy having like tons of nature.

And like that's ridiculously good internet connection there or something like that.

And I've seen lots of ideas that are both touching the real world and vibration and online stuff that some of these are going to be unicorns and like that's like a big trend.

You mentioned before you came on, you said, I, you know, Travis told me before I came on, think of a bunch of ideas.

So I thought of a bunch of ideas, rattle a couple off and then if one is interesting, like give us the kind of quick two liner on them and then if we'll dive into whichever one sounds cool.

So the CRM was one I've thought about for a while.

Another one that actually again was like a second or third best idea that I had instead of Mercury, but there's lots of like ways to do it.

It's kind of like, I like someone's phrasing for this as like a clubhouse for business.

So it doesn't make sense in like a tiny three or four person company, but how do, once your companies get bigger, like how do you create like this serendipity where like people can have conversations is not like, you know, meetings are like boring and they're annoying to set up.

Right.

How do we create like this kind of interaction water cooler moment for offices and I've seen a few versions of this, nothing is like quite hit it for me.

I'm actually an investor in sidekick, which is, which I think is like super interesting and it's very close to my vision of it, which they basically give you like a, a tablet that sits next to you and then your colleagues also potentially have that tablet and you can like, you know, there's various settings, but you can like do a happy hour and all this stuff and it's like, almost like you're sitting next to someone kind of thing.

And I've seen like some online versions of that as well.

So I think there's something that like, I really think if the future is going to be remote, we need to solve this problem of making a human connection with like colleagues.

And I don't feel like that's unsolvable.

I think like the combination of the right software and hardware can do it.

So I don't know what the form factor is yet.

And that's the interesting thing about these kinds of social behaviors, you just like little things can turn it from like a bad idea to a good idea.

So it's very hard to like come up with it, but people doing thousands of experiments.

So I think someone will come up with the right factor.

Keep rallying off of you.

I just like hearing what you, what you think about.

I think there's something like cool happening with Substack right now.

I'm an investor in Substack, but like I feel like there is, I guess, like it goes back to your creator point, but there's going to be a whole economy of people that are like

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journalists basically, and they have a direct audience.

And I think Substack is like one part of that.

But I think there's other tools to be built around that.

I would love to pounce on that.

Sean, you want to talk about this?

I like this one.

No, go for it.

Substack, I think, is badass.

So writing a newsletter, as Sean can tell you, as I can tell you, writing a newsletter consistently is significantly harder than probably any other medium.

Well, maybe not video, but it's really hard.

And what I'm going to be curious about is seeing if these people are willing to do it for two or three years, because I think that will be important.

But I think what Substack has done is really sick.

I like seeing Substack completely kick Medium's ass.

I think that there's a lot of interesting ways to monetize.

Do you know what's going on with Substack right now with the advertising?

So the hustle, I advertise on Substack.

And they don't like it, but they should allow that.

So in their mission, if you go on their website, in their mission, they say, we will never allow advertising.

Or I don't know the phrasing, but it basically says no ads ever or something like that.

And the founders were interviewed in an article that I actually participated in, and they said, no, we don't want it, because people are like, hey, can you help us monetize with ads?

And they're like, no, we're not going to do that ever.

And so the hustle, we went direct to a couple guys, a couple different people, and we paid them X amount of dollars.

I don't even remember.

But collectively, maybe six figures spread out and they monetized their email with advertisements and they actually made more from us and they did their subscription.

And in order to monetize an email with advertising, you actually have to hire a full time sales team.

It's so expensive and it's very, very challenging.

It's easy once you got it, but it's really hard.

Ahmad, have you thought about monetizing?

Have you been, when you're thinking about monetizing, has that been something you've been thinking about is advertising in email?

We're talking about like from Substack's perspective, right?

You are a creator, but yeah.

I think Substack has like an interesting kind of line where they, I think they will not facilitate the advertising.

I don't think they will make an ad network, at least like they, as you say, they say it

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on their website and, you know, from like talking to them, they are very against that. No good reasons.

I think, you know, one thing you have to always worry about, I'm not criticizing them. One thing that you have to worry about when you're doing a company and like, I worry about this with Mercury is like, as you scale, what stops you becoming the incumbent, right? Like what stops your incentives aligning with like the thing that you were trying to solve? And I think as soon as they go into advertising, the incentives like align towards like clickbait and lack of privacy and like content that's like kind of churned and all of this kind of stuff, whereas like subscription kind of aligns better to like long form content where like people are really giving you a bit of trust and you have to like keep it over time kind of thing.

So I think it makes sense.

I mean, I would be very surprised if they do stop people from wanting advertising. Like there's going to be some forms of like newsletter content that are just not going to monetize very well by subscription, but will monetize very well by advertising. And like, you know, one thing that people don't get is like, Facebook makes a ton of money per user for a free product.

Like they, I think they make like \$4 per user on average or something for a month. That's insane, right?

Like, I mean, you're giving away a free product to like the whole world and you, you're making like that much money per user.

So advertising, if you've got the right kind of data and the right kind of audience is very lucrative, I think it will be lucrative.

And actually this is a good startup idea.

Someone is probably going to make like a really nice newsletter for newsletter and that book, right?

Like the sub-stacks not going to do it.

I don't think they can stop the creators doing wanting it.

I have two kind of interesting points.

Did you guys see that Twitter bot review?

Yeah.

Yeah.

Like if I'm sub-stack, here's worry number one, which is Twitter buys review, which was a sub-stack competitor, essentially, it was an easy way to publish a newsletter and have a paywall for it.

It wasn't done as well as sub-stack took off.

So this becomes very interesting, right?

Like I was talking earlier about growing my Twitter following, like nobody who's in the game right now really wants to have a big Twitter following.

That's a top of funnel to get you to own your audience on email, which is something Sam figured out like, I don't know how many years ago, seven years ago, when he started the hustle, he was like, and I remember back then being like, dude, you got to be on Snapchat.

You got to be on Facebook.

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And he's like, yeah, we'll like, we'll do that, but like all I want is my own little pirate ship.

He kept calling it.

He's like, I want my own pirate ship where we own our own, we have email connections with our customers and we don't have to worry about Facebook changing everything.

Look, can you see this?

This is how much I care about the pirate ship.

Sam is showing us his, his inner thigh right now where he has a giant tattoo of a pirate ship.

And he used to say like some cheesy thing, like every subscriber is a tough of wind in our sales or something.

But basically, you know, my point is, you know, anybody's growing their audience somewhere, they want to own it if they can.

And I think if Twitter integrates in the email, like the ability for me to email my followers, that's a fucking game changer.

That is a huge, huge win.

If I could basically grab subscribers natively without them clicking out to go to some other app, there's just a button to subscribe.

And if I could just auto email them, that would be amazing.

The second thing I think is interesting is, did you guys see what's going on with the Everything Bundle?

Are you familiar with this?

The Everything Bundle is a group of guys, Nathan, Bashar, Dan Shipper, they got together. They were like, look, let's create a media company on top of Substack.

What they did was they created a bundle where if you subscribe to the bundle, like 20 bucks a month or whatever it is, you get to be a paid subscriber for like seven writers instead of just the one, right?

Because that's the problem is it sounds cool.

Like, oh yeah, I can just charge a \$5 a month subscription.

But like if all of us do it, now some reader who just wants to like follow all of us has like 10 subscriptions for \$5 a month and it gets really expensive.

At the same time, for us, it's hard to get customers, right?

So one cool way to do it is to join a bundle.

And like people have talked about this before, but most of businesses bundling or unbundling things.

And so when everybody gets a personal newsletter, these guys came along or like screw it, let's bundle together the personal newsletters.

And they have like Jerry Kelowna and they have like, you know, a bunch of interesting people who are a part of the bundle.

The URL is every.to, every.to, every.to.

And so this was like a side project that they were doing, then they kind of started taking it more seriously.

And then yesterday they announced they raised around and now it's like a media company named

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every, you know, this sub stack bundle that a few guys were doing, like it's turned into like a real experiment.

Like let's see what happens.

And it's pretty cool because if you join the bundle, you get paid for every, like you're an affiliate basically.

So for every subscriber that joins the bundle through you, you earn like the bulk of their subscription.

For any reader who's a part of the bundle, like, so you get more reach because you're sharing audience with the other guys, I think it's pretty interesting what they're doing.

I actually think that this model is in some ways like, I think that, you know, people doing something like this can have a pretty good outcome if they focused on bootstrapping this business.

Now they raise money.

Is this ever going to be a billion dollar thing?

No, in my opinion, but whatever.

I think it's a cool thing.

I think it also solves Sam's point a little bit more that it's hard to kind of, you know, make a newsletter interesting every single week for like two years, whereas maybe you can make it interesting every month for two years or five years.

What's interesting is I just looked up the guy Nathan who started every bundle.

He actually used to work at Substack and now they're no longer using Substack.

So that's kind of interesting.

But my issue with this is I actually went to the website.

It's awesome.

I'm going to sign up.

The content and the product is pretty cool.

I'm excited for it.

I don't know what the truth is, but it's positioned a little bit like a collective-y type of thing where it's like we're all equal.

But at any time I see that, I think, oh, well, once you guys get remotely successful, you're going to implode and die.

Yeah.

Like when I talked to them, I was like, okay, cool.

So how much do I have to share with the other people in this bundle?

And what if I want to leave this bundle because I get so popular at that?

I'm like, look, I am the bundle, right?

It's like when Bill Simmons leaves ESPN, it's like, I don't want to be on this roster of journalists.

I am the headliner.

So why don't I just do my own thing or Conor McGregor and the UFC?

Like this happens.

The stars get so big that they, the top two people will be worth more than the next 200 people in the bundle.

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And what's going to happen then is going to be very interesting.

What else are you thinking about with sub-stack, Maddy?

Sorry, we're kind of talking over you.

No, it's all right.

You guys are more creators than I am.

So I think...

That's what we do.

We invite a guest on and then they say half a sentence and then we talk for 30 minutes and we're like, thanks for coming.

That was awesome.

We loved hearing ourselves talk.

Tell us about yourself.

Shut the fuck up.

Okay.

So let's change subject to something that I probably know more than you.

I think there's a ton of interesting things in fintech and like I have started at fintech in 2017 as like a noob where I didn't know anything, whereas now I'm just seeing so many interesting things.

There's this whole trend called embedded fintech.

I don't know if you're familiar with it, but the idea is like, let's say you run like a SaaS platform and you have like all this access to like business data, maybe you're helping with payments and things like that.

What if you offered these people on your platform alone?

So there's a company that just invested in, I think they're public enough that I can just say this.

It's called LendFlow, but basically that's like the thing they're going after.

And there's someone else doing this with like credit cards.

I'm also invested in, but I don't think it's public, but I think there's like, there's something interesting here where, you know, you can take a company and like it's built up an audience.

It's called this data and what if you can provide like fintech products and that's historically being like very hard to impossible, right, but I think it's getting easier because of these like tools that are stitching it together and also, you know, banks are more willing to work with fintech companies and that's enabling this kind of.

So I make sure I understand.

So it's basically like when Shopify launched Shopify capital, right?

It's like they launched a lending platform within their tool branded as themselves.

And maybe it's actually even run by others.

I don't know what Shopify did, but like the idea would be you give a business that has many customers or users the ability to be, to have financial services as one of their product offerings is one of their revenue lines.

And is that why people do it?

Is it so they can earn that revenue of lending or what is the real reason there's revenue

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is definitely part of it.

But the other thing is the stickiness, right?

Like if you're, if this platform is not just like something I use as a SaaS tool, but it's something that's like really powering like the cash flow of my business.

Now that's like 10 X more sticky.

So I mean, that's one of the fun things about these fintech products, like you done this down even a little bit more for me.

So you're saying that if I am male champ, I'll tell you for you, for the hustle, here's the example for the hustle.

You have trends, the subscribers for trends.

I think most of them are you're going to own small business or there's a lot of small businesses that are subscribers to the hustle and subscribers to trends today.

When they want to go get a loan, they have to go to another third party provider and say, Hey, you know, we would like a loan.

Now let's say you had some data about these customers, right?

You know that they use you for in some way where you feel comfortable offering as an additional service.

Instead of just giving you an email, instead of just giving you research reports, you can also get a credit line through the hustle, right?

We love to support businesses.

That's why we do what we do.

Now, you don't want to build a credit line product, so it mods investing in these companies that will just make it where you just plug it in and now the hustle can offer credit.

I think like a hustle is not the best example.

You want ones where they have like unfair advantage in terms of data.

For example, if it's like a dentist practice software, right?

There are like two or three companies that like just do fucking dentists, right?

Dentists are great people to like lend to the great people to like give credit.

But you're not, you're not letting them money so they can buy your service at a, no, no, this is just for anything.

Like I'm setting up a new dental practice.

I need to expand it.

Like I need to get, you know, whatever, there's lots of these kinds of situations that happen.

Again, like there's an underserved element, right?

If you're new to any of these businesses, it's almost impossible to get loans from.

So Sam, the thing he's saying is he's saying he's give, there's companies giving the dental software provider a way to give it to the dentist.

That's pretty cool.

Is this, so it's lemflow.io.

Seems pretty neat.

What's the comparable for this?

It's been happening for a while, right?

Square has square capital and they use their data to strive to strive capital.

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So it's just previously been like you need to be a \$40 billion company or something or at least a \$5 billion company, we even think about it and all of those companies that have done it are like pure fintech place in the first place.

So they understand how to do it.

I don't know.

What is the comparable?

I'll give you an example.

It's really existed before.

There are companies that basically go to games and they say, Hey, don't you want your users to chat with each other?

But like, you don't have to build chat.

Like we give you chat that you give to your customers, right?

As an additional feature in the game or video chat.

This is pretty common.

There's a bunch of companies that just they do the zoom type thing and they just let you put it into your app.

So you're building an education app.

Cool.

Now you can offer video calls or you build your intercom, you offer customer support.

Now you can offer video customer support.

Intercom doesn't have to go build the video chat product to do that.

They just use one of these other providers.

I think it's cool.

It's pretty obvious that it's going to at least be mildly successful, right?

Yeah.

I mean, it's not just interesting and lending.

Like I think this, the concept of like embedded fintech is going to happen across like almost every financial product, like it's, you know, whether it's like lending or credit card or even like deposit rate.

I think for the kinds of businesses we do, like there's still one something like Mercury, which is like a fairly kind of deep and in depth product, but for like maybe simpler businesses, maybe freelancers, like, you know, you just want to have like somewhere to store your money and like have a debit card.

There's no reason that can't be embedded in a sub stack, for example, like maybe sub stack like just instead of making a payout to your bank account, they make a payout to a sub stack account and you can just like spend that money straight away and yeah, that has like some perks attached to it kind of thing that are very integrated.

Twitch right now, Twitch has millions of creators on the platform.

We have, I don't know, I can't say the exact number, but tens of thousands of partners who are, you know, under contract earn money every month.

And so they could roll out a debit card, for example, or a product like that that would help the creators while being a, you know, potentially a revenue, a small revenue driver as well per channel.

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Yeah.

And they could even, you know, maybe give you enough money to do that mortgage from your Twitch revenues.

All right.

Like it's, I think it can all like tie together potentially inside these platforms.

When you invested in these guys, Lemplo, how early were they?

What made me invest?

So I've seen, you know, being in fintech, like I end up seeing like quite a few pictures like this and this guy just like, I don't want to like steal too much of his story, but he basically like did not raise money and he got this thing to actually work, which is really hard in fintech.

Like normally you have to raise a bunch of money to like build something.

And he just like went out there.

He just built this, like using his own kind of money, like almost bootstrapped it to like reasonable success.

Like he was doing like quite significant revenues.

Like again, I don't want to like give away too much like more like, you know, significant like a significant seed round kind of revenues is very hard in fintech.

As I said, like I've done a ton of like seed round companies in fintech.

Actually they're like just building the product, right?

So I was really impressed that he did that.

And he had like a very thought through thesis about why this would work and how it monetize and, and he was also not taking like, I think a lot of the time lending companies don't work out because they have to use their own money to do the lending.

Like he'd built up like a bunch of like partners that were doing the actual lending, which makes it like much more of a scalable software play versus like, you know, now I have to like worry about defaults and like underwriting and all of this kind of much more complicated stuff.

How many engineers and how much time did it take for you to get Mercury of work?

So we started in August 2017 and the first alpha user was January 2019.

So a year and three months before we had any alpha users.

And even then it was pretty crappy.

I would say when we launched in April 2019, which was basically a year and a half from start, that was when it was good.

For most of that time, we had eight people working on it, including me, six engineers, one designer and one kind of product and BD person, you know, it took a long time partly because we had like an overly ambitious thing that we wanted to like bank startups and be like a complete replacement for your bank account, which meant that, you know, I had to do all the things your bank account does, like we had to do international wires also really wanted to support like foreign founders, like immigrant founders, because I'm an immigrant from the UK.

And I didn't want to like make a bank that wouldn't like support like people like me.

So we had like probably like unusual levels of like requirement.

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So it took a long time.

And then the other side is doing the bank partnerships.

We ended up doing like two bank partnerships.

We actually integrated all the way into one bank partner, which thank God we ended up switching away from because it's BBBA and they just like shut down all of their challenger banks.

So we missed that only just.

So that was the two.

Why did they do that?

Because I got a notice from as low that was like, Hey, our bank partner decided to turn us off.

And they were just like, that's it.

End of the business.

It is like stopped.

And there was like, there wasn't even a, you know, normally they're like, here's what's going to happen to your account.

There's nothing.

They just put up the memo that was like, unfortunately, BBBA has shut us down.

So why did BBBA do that?

And do you think others are going to do that?

Or what, why did that?

So there's a sort of as low and simple, well, wholly owned subsidiaries of BBBA US.

So these are not like startups that were independent, I could like switch you to another partner bank like Mercury, good or whatever, they were like, it was a feature of them.

It's just part of like this big thing that was happening, basically, PNC bought BBBA USA, I think for 20 billion or something, definitely more than 10 billion between 10 and 20.

And as part of that, they just didn't want to worry about these kinds of digital banks.

Like even though they're growing, the reason like all of these challenger banks exist is because banks don't care about deposit customers.

Like that's like the fundamental issue in banking where like they think of depositors as like cost center, because it costs them a lot of money to like have someone walk into a branch, like sign up for a bank and then like worry about all this stuff where they make money is lending.

So they think of lending as their revenue and depositors as a cost center.

So when they look at like as low or simple, like all they see is cost, like they don't see potential.

Like I think the future is like challenger banks are just going to completely dominate these incumbents, but they don't understand that.

And if they did, like we wouldn't be able to win.

So what's the way you guys think about it?

If they think about it that way, how do you think about it?

I think there's two things that we think differently.

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Number one, you know, how do we get the cost of servicing customers like near zero, right?

To me, it's a software problem, right?

We're moving bits around.

If the product's good enough, there's no reason they should contact us.

And there's no reason we can't like give a great product without having a massive cost of like servicing.

So that's one aspect.

The second aspect is we think about it a little bit more like a premium thing, right?

Like we have thousands of customers that don't really use it too much to have a few thousand in their account, maybe we don't make some money on it, but we also have like hundreds of customers that have more than a million dollars in their bank account because we're servicing startups.

We make a ton of money on those bigger guys.

And if they can subsidize like thousands of the small guys, you know, that's easy maps like you can do the math that works out, whereas banks don't think like that.

They're trying to monetize like a hundred percent of their customers, which isn't the right mindset.

So that's one aspect of it.

I think the other thing, which is like something banks are missing is historically, there's not really been a reason to switch bank accounts, right?

They all kind of sucks like switching from Bank of America to Chase is not a big reason.

I mean, maybe they'll give you some rewards or some small percentage of people will switch.

I think the reality is that I think the challenger banks are like such a better experience that there is, I mean, it's already happening like we're growing exponentially, China's growing exponentially.

Eventually that's going to be like all of this like depository base that they thought was like very safe is going to be now sitting in challenger banks.

And at that point, like you've basically got like this long-term relationship, you've got all of this data you can lend against.

And really like that's the touch point for business customers, especially that's a touch point that people touch like every week.

So you can build the rest of the bank quite easily from that starting point.

It's much harder to go the other way where you're just like a loan provider and you try to build like a long-term relationship because loans are like commodity, you know, at the end of the day, you want to get the cheapest loan, whereas the bank is like something you use every day.

We want to have the best product, I think.

We only have a few more minutes, but what else is interesting you at the moment?

Give us some of your radical ideas either in fintech or not because I know you're a pretty like creative guy and I know that you also have been in Silicon Valley for a little while now.

You have a very good network of interesting people.

Like I bet if you just look at your friends from 78, when did you boot Silicon Valley?

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Like eight years ago, 10 years ago, something like that?

15 years ago.

15 years ago.

If you look over that time scale, I bet you've just seen people like try, fail, try, fail, try and now like home run, you know?

Talk a little bit about like kind of like what you've seen in that time from like just your batch of friends and like where are they thinking, where are the smart people looking and thinking about what the future looks like?

Yeah.

I mean, one thing that's interesting is like the longer you go at it, I feel like the harder problems people tackle.

And I think something that I'm, yeah, it's happening for a while now, but you know, I'm seeing like people raise like eight million dollars, 10 million dollars on like an idea, which I think is crazy, but it does mean that people can tackle like much more ambitious problems, right?

And that's fun, right?

Like I think there's a ton of things that are going to happen in space.

Like I think space is going to be super interesting.

You know, we've got a SpaceX kind of like dropping the cost of like getting one kilogram to space to it's like \$10.

So that's going to open up a bunch of use cases.

And I think that's really interesting.

I'm invested in momentous space, which kind of like moves things between like different orbits and it's like doing a SPAC right now.

So that's going to work out pretty nicely.

How big is momentous?

Momentous space, like in terms of people after they do the SPAC, it's going to be a 2.1.

It's not finished yet and the market is crazy.

So 2.2 billion or so.

If it goes off.

The comment about someone starting a company that puts stuff into space, how does that even start?

Like, is the founder of kind of a big shot already and they just go to investors from the get go?

Because like that's not even remotely bootstrapable.

Yeah.

That's what I'm saying.

Like, you need, there is a level of like ambition right now where people are willing to give \$10 million to people who are not revenue and they're not going to make revenue for a while.

Like I'm, I'm also an investor.

So momentous space.

Let's just finish that off.

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Like I invested in 2018 and it's like spacing now and raising \$200 million.
So it's, and I invested at like seed stage, you know, and they've made some revenue.
But it's like the goals that way further than like, you know, where they are today.
But it's like that level of ambition is like kind of exciting, right?
So I'm also invested in this other company.
So yeah, I would say like, there is like some recycling of talent going on, right?
Like there's people who work at SpaceX who want to do something new.
There's people who work to Blue Origin that want to do something new.
I don't think you can be like, and maybe someone will pull it off, but you can't be like a college kid that's like, Hey, I have this space idea.
I think that's like hard to do.
You need to really learn and deeply understand that space.
And then you can like launch something.
So this momentous space guy has like this crazy story where he was in Russia.
He was doing a space company there and had to like leave because of like Putin and my kids.
He's got this like crazy story and the depths of experience that he got from that before he started momentous.
Yeah.
I just think that's so interesting because I see there's a lot of interesting stuff going on.
Like with that, some of these trucking companies, some of the space companies, and it kind of boggles my mind because with everything that we do, you can just do it with a laptop and one person can make a little bit of a difference.
But with that stuff, I mean, it's all in and years and hundreds of millions of dollars until you see results.
And I find it to be incredibly bold and fascinating.
And it's kind of interesting to see how that actually comes to fruition.
Yeah.
I mean, these moonshots are hard to invest in.
Like I haven't done too many of them, like maybe 10, but it takes years, you know, I've been investing since 2016.
I mean, the whole SPAC thing is like changing it a little bit where you can especially like these moonshots back.
So like there is this appetite and kind of these retail investors to have like access to these relatively ambitious early stage companies.
I don't know whether that is a good thing in the long term because, you know, some of these are going to die.
So maybe that's good.
It's like when every mobile app was just getting bought by Yahoo and you're like, Oh, great.
This is this window of time where you actually didn't need to be successful in order to get like a pretty nice exit.
And that's what's happening with the SPACs right now is just like a lot of it is, Oh,

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cool.

This, this rhymes with Tesla or SpaceX, great.

I will, this, you know, on the off chance, this is just like those I'm going to go ahead and buy in, right?

And then there's like this self-fulfilling prophecy because right now all the SPACs are up, right?

And the SPACs have crushed it over the last year.

So now somebody's like, Oh, somebody's back in something I'm in, baby.

I like SPACs, you can't lose.

When you have this kind of irrational exuberance, like sometimes good things come from it, right?

Like if we can get a few of these space companies to become like a launch, you know, maybe there will be a trillion dollar company there somewhere and that'd be nice that retail investors get access to like these like very early stage kind of companies.

Like it's, it's a little unfair that like seed investors going to see this in the private sector, but like retail investors don't see that upside.

Yeah, yeah, for sure.

The thing you said about the ambition is 100% correct.

Invest in one company that's like a self-driving car, literally building these mini self-driving cars, like one person vehicle.

What are you talking about the guy we met at our meetup?

Yeah.

And I like the guy and they've been working so hard, but like my excitement about the company, you know, when I heard about it and heard the vision, it's like, when you talk to the founders that are doing these really hard ambitions, business things, you're like, take all my money.

Should I just drop out?

I'm going to come work for you.

I'm going to come be your employee because you're, this is so inspiring, like the world's going to change.

I can't wait.

When's the demo?

Is it next month?

And then like six months go by, 12 months go by, 18 months go by, and you're like, fuck, this is hard.

Just reading his updates, I'm like, fuck, this is hard.

And I'm like, this is a terrible investment.

Like I invested in some random ass like SAS HR tool that's like, you know, I don't even want to hear the update because I'm like, I can't stand.

I don't want to hear about the space.

It's like a drain on me.

But you know, those are just better businesses and you know, most of the time because they're not trying to like make science fiction turn into reality and build a great business at the same time.

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And I remember when I introduced, I went to like five kind of like much more experienced investors than me.

And I was like, Hey, I found this stuff at a hardware company.

I think it's really great.

Here's this guy's background.

It's a crazy story.

And they were like four out of the five were like, yeah, I've been burned so many times by this.

Like, I just don't do hard tech anymore.

It's just too hard.

Right.

And when people are getting rewarded handsomely, when it does work, it just feels amazing.

You've you're investing in a company that's like worth talking about.

It's worth backing.

It's worth believing in.

It's worth doing.

And then you make a ton of money.

And they're like, I think nine times out of 10, you're like, God, this is so hard.

I can't believe I invested in this.

Yeah.

One of the reasons I invest is to like broaden my kind of experience horizons and learn things.

You get that more from these like hot tech companies than you do from like appeal software play, but you want to just diversify, right?

Like a lot of I personally, I'm like, as you can tell by my frickin 180 investments, I'm a big believer in seed stage diversification because like really what you really want as a seed stage investor is a hundred billion dollar company.

And I don't care how good you are as a seed stage investor.

You can't tell when it's a 10 million dollar company.

It's going to be a hundred billion dollar company.

But if you can hit one of those, like you can have a thousand investments fail with like one hundred billion dollar company and you're going to be like do you have any better that you would think are going to, you know, my portfolio is mostly from 2016.

So it's just early to get that big.

I think I'm like super bullish on air table.

I don't know when it will be a hundred billion dollar company.

But if they keep executing, I think that could be.

I'm a fairly big ish seed investor in RAPI, which is like a combination of Postmates, Instacart and Pharmacy on demand delivery for LATAM.

And they've grown like incredibly.

So maybe they could do it.

I don't know.

Who knows?

I don't know.

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Maybe Clubhouse could do it.

You just don't know until you kind of have to let them write for like 10 years, ask me in 10 years.

Maybe Mercury will be there as well.

Then none of these are the investments.

Well, we appreciate you doing this.

Sean, is there anything else you want to, you want to go over?

You should plug your stuff.

Where could people find you?

Where?

Check out Mercury.

I literally right before this, actually, I had one minute before the pod was about to start and had to pay a supplier and literally just like, it's going to sound like a commercial, but it was so good.

So I opened up my phone, Face ID, like, you know, whatever, just like instantly logged into my bank account, hit the pay someone button, paid someone with my left hand, not even my right hand.

And then we did the podcast one minute later and I was like, the perfect setup for this podcast.

And I'm like, that's how banking should work.

And then like, I've had so many headaches over the last few months with Wells Fargo and other stuff that, you know, thank you for actually building something that's good. It's so, so rare to actually find tools that like, it's like a pleasure to use versus like a pain.

Yeah.

Thanks for saying that, Sean.

So if you, if anyone has a business, they want a much better bank than whatever they're using, go to mercury.com.

It's all online, easy to sign up.

Hopefully you can get it done in like 10 minutes.

And then we've thought a lot about like all of these experiences, like how do we make payments like three clicks and really smooth?

How do we make like, you know, you can get a virtual card in there.

You can set up your bookkeeper as a separate user with restrictive permission.

So there's a ton of like small things that suck at banks that entrepreneurs have to deal with every day and we just spend a lot of time to make those smooth.

And then we have like some advanced features, especially for startups.

So we have an API that if you want to plug in kind of your bank details or pay someone automatically, you can kind of integrate that.

We have a treasury product now where if you raise \$5 million and you want to put 4 million of it into money market funds, like fully integrated and easy to use.

So yeah, check that out.

And if you want to follow me on Twitter, I'm just immad and you know, I try to say interesting

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things about helping kind of entrepreneurs succeed.

And I need to get in on this 100,000 Twitter follow thing that Sean's got going.

Don't worry, bro.

I don't close the door behind me when I get there, I open that door and I hold it for anybody else who wants to run in with me.

Nice.

All right.

Thank you.

We'll see everyone next week.