

[Transcript] My First Million / #158 - Buying Michael Jordan's House (and Making a Profit), Investing in Athletes & Successful Startup-Studios

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.

We're live, we're good, we keep getting two things that's kind of like keeping me up at night.

The first, which doesn't keep me up at night, but weirds me out, why do people keep confusing us?

Yeah.

And the second thing does keep me up at night is I don't know if they're saying it just about me or about both of us, but they say that we look differently than they thought that.

And I think both are like, I think both are insults wrapped in disguise, like they're not saying anything bad, but the way they're kind of like laughing makes me think it's not a good thing.

I don't think it's an upgrade for them when they see us.

Someone said that I write like a bro, but I look like a nerd and I'm like, you're insulting both by looks and by, like, how do you make me, I want to look like a bro maybe and talk, or wait, which one do I want to do?

I want to look like a bro and talk like a nerd maybe.

People mix us up.

That means for months, they've just been listening to this and they think I'm you and they think you're me.

And when they follow us, they have it all wrong.

All right.

What do you think?

You know what that is?

No, never heard of this.

I'm about to rent one.

So it's a \$12,000 device and it looks kind of like a wakeboard, but it has like a three foot to four foot like rudder that sticks on the bottom of it.

And then the bottom of that rudder is a motor and it's like a boosted skateboard with like a handheld acceleration device.

You lift off and you ride three feet above the water.

I've seen this now that you say, I thought you were talking about something related to

[Transcript] My First Million / #158 - Buying Michael Jordan's House (and Making a Profit), Investing in Athletes & Successful Startup-Studios

like, I don't know, microphones or voices.

You just switched topics with the hard left turn, but I appreciate that.

So I saw this because what's the name of that one surfer guy who's like a super famous layered Hamilton.

Yeah.

I saw him doing this.

I don't know if his, I think his was like even taller, but basically he was surfing with just like an underground fin and then he's elevated above the water and he was like, and there's like a jet ski that he's standing on.

It was kind of crazy.

I was like, that's what this is.

Yeah.

Well, I'm about to go do it in an hour.

I'm pumped.

Is this the next pickable?

It might be.

It might be.

I'm getting ads for it constantly on social media.

It might be.

We have a good episode today because you brought something up incredibly interesting and I'd went deep on it.

Before we get into that, can I tell you a quick story?

Yeah.

Go for it.

So a few weeks ago, I got mocked on the internet for doing this trap in a closet for with Andrew Chen thing.

So this guy named Andrew Chen, what is a partner at Andreessen Horowitz?

He's got a cool startup blog, but I heard he told me one of the wilder stories I've heard recently.

So when he was in, I think I might get some of the details like wrong by year or two, but when he was in about sixth grade, he took the SAT and scored really high.

And when he did, I think it's the University of Washington does this thing where every five or 10, they take five or 10 students per year who are in sixth or seventh grade, sometimes younger, like 12 years old, whichever grade that is.

And they asked them to come to college, to come to University of Washington.

And he was one of the students.

And so at sixth grade, I think he skipped seventh grade and went straight to college and he moved there in a dorm, went to college and I asked him who else was in it.

And he actually said Emmett Shear from Twitch was one of the folks.

Wait, wait, wait.

So he didn't go to college.

He didn't like become a college student.

He just went for like a camp or something or he's no, he like enrolled and now he's

[Transcript] My First Million / #158 - Buying Michael Jordan's House (and Making a Profit), Investing in Athletes & Successful Startup-Studios

because Emmett definitely went to Yale
and so did Justin Kahn, so I don't know what.
Maybe it was through Yale,
but he said that Emmett was part of the same program
or maybe he dropped out.
College dropout at age 13, I love it.
He said that Emmett was part of his program.
I don't know what program that they do it
in a ton of different schools,
but like a 13-year-old freshman in college.
Right.
Would you let your kid do this
or would you want your kid to do this?
Let's say your kid's 12, scores high on a test.
Would you want him to skip high school
and go and be a 13-year-old college student
and like amongst the crazy 18-year-olds?
So it's a good question because my gut instinct
is probably the same as everyone else's,
which is high school is important.
You learn about yourself
and it's important to go through all that normal stuff.
But we also complain that high school often
or that what you learn in high school is kind of bullshit.
What does the world look like if you do combine the two?
I don't know, but isn't that a wild story?
Yeah, that's crazy.
It's just such a fun fact about someone.
Yeah, I also think it's an interesting strategy
for the colleges, like why are they doing this?
I remember the reason I ended up going to Duke
is because they had this thing called the TIP program,
which is the Talent Identification Program.
And you would take the PSATs or something like that.
And then if you scored above a certain thing,
Duke would send you this kind of like kit,
this goodie bag.
And it basically was like,
it felt like getting an owl from Hogwarts.
And it's like, hey, you're 12
and we wanna invite you to this special school
for the gifted and talented.
And it just said, you scored high on this.

[Transcript] My First Million / #158 - Buying Michael Jordan's House (and Making a Profit), Investing in Athletes & Successful Startup-Studios

We have identified you as a talented person.
We would love to have you come visit our campus
and eventually, and the shit worked.
I went to Duke eventually.
I didn't put two and two together, that's why.
But if I think about it,
that's why I started paying attention to them.
And that's why I started following the basketball teams.
That's how I even heard about it.
Otherwise, as a 12 year old kid,
you don't even hear about colleges, right?
So I thought that was pretty interesting.
And if you think about it, these schools are for profit.
These schools are trying to get tuition.
They're trying to get people to come in
and pay the 40, 50 grand to go to school.
And so these little investments,
and who doesn't like to be called talented?
Who doesn't like to be called kind of like a phenom?
What parent doesn't want their kid
to be identified as a special?
That shit works.
And I'm surprised that more schools don't do this.
And when I start my school,
I too am gonna do this.
Yeah, I'm trying to like do some research on it right now
while we're talking and it's not really effective,
but you'll have to look up this program when you're done.
It's just a really interesting thing.
And it was funny to meet someone who went through it.
And it was just such a silly, fun fact about someone.
By the way, my roommate in college,
when we got to college, I was like, yeah, yeah, you know,
we're all 17 or 18, whatever we were as freshmen.
He would say like, yeah,
but then like I noticed his expression.
I was like, well, what?
And he's like, well, I'm like 19 and a half,
about to turn 20.
I was like, what?
Why are you so old?
And basically they do the exact opposite
when it comes to sports.

[Transcript] My First Million / #158 - Buying Michael Jordan's House (and Making a Profit), Investing in Athletes & Successful Startup-Studios

So in sports, the common thing to do
is to like sandbag your kid
and basically hold your kid back a grade
or like send them to school a year late
so that they're always bigger, faster, stronger
than all the other kids in their grade.
And you're always like the star athlete
because you have like an extra year of development
or you have a better shot, I should say,
of being a star athlete.
And so he was from Wyoming.
He's like, oh dude in Wyoming, that's par for the course.
Dude, every, you know, every sixth graders
like an eighth graders age
because everybody wants to like have their kid be,
you know, captain of the team.
My first two years of college, I was an athlete
and I would compete against these guys
and there was two groups of people that we would like
and I was friends with them
but we would tease about they're not really.
It's like, it's a little unfair
which is the first was Kenyon.
It's okay.