

## [Transcript] My First Million / #17 - Keto Ceral, Specialized Job Boards, Digital AA Meetings

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.

Oh, really?

Yeah.

Okay, right.

You gotta do that.

We are here.

It is...

I don't know what the name we're going to choose for this, but right now it's called Million Dollar Brainstorm.

Someone...

I had people tweet at me using that name.

That name.

Okay, good.

I think the expectations are a little high.

I don't want these to be ideas that may or may not be million-dollar ideas, but we're back.

We got good feedback last week, so we said, let's do it again.

The idea with this is every Friday morning, me and Sam get together, and instead of getting breakfast, we sort of shoot the shit on different ideas, different trends, different businesses that are cooking in your brain.

And so you and I have access to a lot of people that, quote, normal people don't have access to, just because we...

And so let's just use the stories that we're hearing, and we can kind of put two and two together and tell everyone else who doesn't have the same access.

Yeah, before this one, I was asking for permission from a bunch of people.

I was like, hey, can I talk about that idea you said, or this week I'm not going to do those, but by next week, hopefully I have.

But we have friends who run or own multi-billion-dollar companies or companies that have sold for...

No big deal.

Yeah, these huge...

They're either friends or acquaintances, enough that we are like, oh, I heard this guy is

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trying this thing.

Those guys that I call friends, and they half remember my name?

Yeah.

Well, but we definitely have insider information that we can kind of share.

Okay.

So what is this box you just put on the desk?

Yeah, I just put a box on Sean's desk.

It's my sperm.

So last week, last week, we talked about sperm banks.

It's all clean.

Okay.

You can open that box up.

It's clean.

Everything's good.

It's called Daddy.

Is this real?

Yeah.

So take that white bit off.

Okay.

And then you can open the box.

Oh, man, this is a total unboxing.

This is great.

Okay.

Open the box.

Okay.

Now, don't touch that thing.

Okay.

I reached the final boss.

Yeah.

So I went and tried it.

\$100 a year.

\$100 a year called this service called Daddy, D-A-D-I-S-E.

Yeah.

And this looks good.

This looks like an Apple product here.

Looks like a pair of headphones or something.

Yeah.

And so inside is your sperm and you're going to freeze this for how long?

I don't know yet.

I just, we talked about it last week and I think it's a really good idea.

So I'm going to try it.

Okay.

So we'll see.

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I'll know maybe in two weeks.

What did you see in there?

Did you see a bunch of other people?

Were they all people of different ages?

Like, did you notice anything else while you were there?

Oh, no.

Oh, they mailed this to you?

They just mailed it to me.

Oh, okay.

Even better.

Yeah.

And I actually talked to loads of men who are my age, even younger and a lot of them are doing it.

So I think that this whole sperm bank thing is actually way bigger than I actually anticipated.

I'm going to pay \$100 a year for it.

I went into it thinking to pay for 20 years.

Right.

Okay.

Wow.

All right.

Awesome.

Okay.

So that's one.

That's a follow up from last week really.

Yeah.

And I have one more follow up from last week.

Great.

So we talked about looking at competitors.

Jane Wong, but her handle is Wong M. Jane.

So W-O-N-G-M-J-A-N-E.

All she does is she reverse engineers apps.

Yes.

She's like Facebook's kryptonite, right?

She always finds the new Facebook features before Facebook rolls them out.

Yeah.

She's great.

So that's a good follow.

My friend Patrick texted me and showed me that.

And then another great tweet that I found, there was a study.

I found it through Patrick and this guy named Cameron tweeted it out.

So they did a study, I think tens of thousands of men.

Most men above age 50 claim they felt masculine.

Most men below age 35 said they do not feel masculine.

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And we were talking about TRT stuff and I was like, I think this stuff's going to get more popular.

Yeah.

And I think that's one data point that shows that it might be bigger than we had said.

Yeah.

You know, not all the ideas that we say on this are like great ideas.

That's like, you know, it's a brainstorm.

But unless the sperm bank for me, the TRT one, I'm like, oh my God, that is a great idea.

There's another name that I want to find.

So I'm going to try to have Google while I'm doing this.

There's somebody on Twitter who is, you were talking about competitors.

There's a woman on Twitter who talks a lot about e-commerce stuff.

And there's a lot of accounts on Twitter that are sort of like, I make six figures doing drop shipping, you should too.

She's kind of like that, like she sells guides, but she puts out a lot of free content on her Twitter that she tries to sell more of on the guide.

And her free content is actually pretty good.

So she was talking about like, how do you find who supplies the brands that you buy?

What she was showing was, you know, they all get manufactured outside of the U.S. usually.

So they have to come in through customs.

So you actually go to these two customs registries.

You search the company's brand name and you can see who they're receiving shipments from.

You go look those companies up and, oh, what do you know, these tend to be the manufacturers of that product.

I would love to see that.

And so you can go work back because you could find those exact suppliers and it's pretty clever.

And a lot of times I've noticed you can do that when you, so I'll like want to know who is suppliers and I'll buy the product.

And if you look inside the box, right, you read the label, you try to find it.

If you look in the box, like in the cardboard box, a lot of times, or you can reverse search the sender mailing address, anyway, there's a bunch of really cool things that you could do.

We should actually talk about that.

Okay.

Another time.

Yeah.

Cool.

All right.

What else you got?

Because we got to go quick today.

We only got 20 minutes left.

Okay.

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So some new ideas here.

You want to talk about that?

Yes.

Okay.

Oh, first of all, we had a ton of people sign up for trends after this and I got in trouble for giving out a code when I shouldn't have.

Okay.

So if you use that code, you better hurry up and use it now, otherwise it's going to go away.

And if you want to sign up, we put a special offer at trends.co slash million.

Okay.

And so we'll be in there, or I'll be in there, I think you are too, and we'll be talking.

But that's like a special discount code for people.

Otherwise, use the other one, but I'll get in trouble that we said last time.

Okay.

So two things happened over the last week that we had written about in trends.

The first thing, or like a follow up, the first thing, rig up.

Yes.

So I've had this hypothesis for a few months now that I think hyper-focused job boards, there's a huge opportunity.

The reason why is in 2011 or 2009, Fred Wilson wrote a post saying that Indeed.com was one of the best companies he ever invested in.

I think he said it was the best.

Indeed.

Yeah.

Indeed.

And he was explaining the mechanics behind job boards and it was pretty amazing.

And so...

And what's the mechanics?

It's just, here's a bunch of job postings.

So the way a job, a lot of people don't actually understand how a job posting works, but basically there's like two or three models behind it, but they're all great.

The first one is, so as the job board, you have to attract traffic.

Yes.

So you need people who are looking for that job to come to your website.

Okay.

To make money, what you have to do is you do a couple of things.

The first thing, which is what Indeed does, I think they mostly do this, is an employer will sign up and for every click or email that they get from a high intent job seeker, they'll pay Indeed a certain amount of money.

Right.

For every lead, basically.

For every lead.

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And a lot of people don't even know how that works, like lead to a site, but that's basically how it works.

So as a business owner, I own a business, I'm more than happy to pay money to get people to my careers page or to send me their email of highly interested people.

And then if they send me 50 people, I can pay them \$50 an email and then I can go and try and close a handful of them.

The second way it works is, and I think this is how it works in Behance is they pay a subscription. The company itself pays a membership, basically.

Yeah.

So you pay \$500 a month to have your job posting on there and they promise a minimum number of email sends to an email list.

Right.

Okay.

So job boards are good, been around forever, but rig up, it seems like it's a job board just for one niche.

I believe it's in the oil and gas industry.

Oil and gas industry.

And here's why that's interesting.

I think that the formula for finding a job board that would work, you got to do an equation.

This is how you'd rank what's interesting, which is how many openings there are available in the field.

Okay.

So how many openings there are in a field, multiplied by the salary of that job, multiplied by the amount of friction it takes to get that job, okay?

So for example, self-driving car engineers, they might make on average \$500,000.