

## [Transcript] My First Million / #172 - Indie Businesses Making Millions, Advice to Young Entrepreneurs & How to Grow a Podcast

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.

I used to chase money a lot.

Like, how do I make money?

Maybe this will make us money.

Maybe this will make some money.

And that was good because I learned skills about how to make money, but the things that actually paid off, none of those really paid off with a big dollar amount.

All right.

Before we actually get to the content, a few things.

We've been making a ton of changes to this podcast.

The numbers are working.

I think the last month was our highest ever, right, Abreu?

I believe so, yeah.

So I think we should start saying the numbers.

I think we should say what it is, say what we're going to do, and say what happens, whether it works or it doesn't.

Yeah.

So the trailing of 30 days was, I think, 350,000 listens, which if it's not the highest ever, it's one of, like, one or two.

But the trajectory is really what matters, and that is great.

So we're getting around an average episode.

I think is 20,000 downloads an episode, which is, I think, a 60% increase from the year before.

Is that right, Abreu?

Am I getting all these?

Yes.

22,000, 23,000.

Right.

Abreu said.

So let's say we're at 22,000, it used to be 15, of course, it used to be zero, so whatever.

It's growing.

## [Transcript] My First Million / #172 - Indie Businesses Making Millions, Advice to Young Entrepreneurs & How to Grow a Podcast

And our goal is 100,000 per episode.

One Rose Bowl Stadium per episode is what I want to be doing, something like that.

And so we're not far.

4X is, you know, it's not far.

I think naturally that would happen in a couple years, and what we're going to do is just accelerate it so it happens in one.

Yeah, I feel quite confident that if we do the same thing, but more, it would happen with time.

But I don't want to do that.

I'm impatient.

I want it to happen immediately.

So the changes we've made is we've prepared more for every podcast, which I think is very clearly working.

Yes.

We now have these videos going, which I also think is clearly working and that it makes me feel good.

Is it driving downloads?

I don't actually, I'm not convinced, but it's worth it.

You know what it does do is there's a whole group of people that like either a, just don't listen to podcasts or don't listen much.

So they're like, kind of like, otherwise they would only hop in once in a while.

They didn't build a habit with us.

And they follow just through the clip.

So there's actually just like another audience that's like, oh, good.

I watch those clips every time because they're good.

And I always get messages about them.

Yeah.

And I'm in that category as well.

I've never, I don't think I've ever listened to a Joe Rogan podcast, but I watched a lot of clips.

Right.

And we're putting our clips on YouTube, which is not working.

That is not working well at all for us.

Right.

Maybe the, we're putting the full episodes on in a handful, have 20 to 30,000 views.

Maybe even more.

A couple of them have a few more.

That's working, but the clips are not working.

And then we're doing email blast in the hustle.

I think that started two weeks ago.

That is working.

We should rewind.

We should basically say we had a meeting, which was like, I don't know, a week ago,

## [Transcript] My First Million / #172 - Indie Businesses Making Millions, Advice to Young Entrepreneurs & How to Grow a Podcast

maybe something like that.

And it was like, Oh, okay.

We got all these ideas.

Basically, I had thrown a few ideas.

You had a few ideas.

Bray, you had a few ideas.

My buddy Ben had a few ideas.

They were like, Oh yeah, great.

All these sound good.

So like, who's going to do them?

And then we kind of had this like come to Jesus moment where it was like, look, in Sam, we trust like if, and we can't, we can't outsource this to somebody else who doesn't really, I don't want to say it doesn't care, but like, it's a different thing when it's your baby, it's your show.

You are getting the like, the more people who listen to this, the cooler opportunities we get, the better DMs we get every morning.

And so like clearly it matters more to us than it would be for even if it was somebody's full time job.

And the second thing is like your skill level is super high, right?

Like we saw you grow the hustle.

I saw you grow the hustle.

A lot of people who were subscribers saw you grow the hustle, saw you grow trends from scratch and saw you sell the thing.

And it's like, so I got excited because I was like, I'm going to get to see Sam in action even closer than I did with the hustle where like, you would send a monthly update.

Now I'm seeing how you actually operate and it's pretty dope.

And I actually think the listeners will like to see how you operate, how you approach growing a thing.

And I think that'll be exciting.

That's a lot of pressure.

Thank you for the comment.

That's a lot of pressure.

I will say, I think growing the podcast has been, I mean, that's actually one of the harder things I've done, but HubSpot owns us now.

It's not my money.

Like it's their money.

And so we're in a totally, I mean, we're, our owner, you know, the company, this company now does a billion a year in revenue.

There's like a billion plus in cash in the bank account.

Like, so we can actually, so we're going to have a lot more resources.

I actually am not convinced that that's actually going to help us grow.

Yeah.

I don't think resources helps you grow, but I think I would say like, that wasn't the

## [Transcript] My First Million / #172 - Indie Businesses Making Millions, Advice to Young Entrepreneurs & How to Grow a Podcast

problem before.

It can be helpful, but that wasn't necessarily the problem.

And then so what we're doing now is we don't have ads in the email anymore.

So in the hustle, we do zero advertisements.

And the podcast is going in every day now, or not every day, but a lot.

And then also what we are launching at HubSpot and the hustle is we're creating this thing.

Well, I actually don't know if I could say too much about it, but there's going to be a lot more podcasts.

And amongst those podcasts, we can promote one another.

And that's what you're going to hear.

So whoever is in our podcast crew, we're going to promote them, them us, yada, yada, yada.

And I actually think that's going to help a ton.

I think that, um, I actually don't think I could talk any, I don't know who's in that, but we'll, we'll say it later when you can.

So okay.

Can I give the audience the five ideas that we had brainstormed that were like, oh, okay.

Once thing one was like, let's put Sam in charge of it because Sam knows how to grow shit.

That was step one.

Step two.

Okay.

So what are the like, how would you grow a podcast if you're going to grow a podcast?

So we said, I'm going to just rattle off the ideas.

Number one, big name guests that actually have an overlapping audience.

So people like Chamath, people like Tim Ferriss, uh, not just like a famous person who, like for example, we had Jake Paul on, uh, super famous, but his audience is in our audience is not going to have a huge amount of overlap where it's not necessarily that his fans would, would connect with us and become long, you know, ongoing subscribers.

Um, okay.

The other one was paid.

Can you advertise to grow a podcast, right?

Like running some experiments on, take a few thousand bucks, run it on a paid campaign and see, can you grow through, through paid?

I think we'll find out.

That's what we're doing.

So we bought ads in, uh, player FM, a brain.

Is that what we did?

Yep.

Yep.

And then, um, we're buying ads and a few more.

I have a few more that we're buying ads.

Did that work?

Uh, a brain player FM.

## [Transcript] My First Million / #172 - Indie Businesses Making Millions, Advice to Young Entrepreneurs & How to Grow a Podcast

It's hard to tell because they claim a lot of their views come from desktop listeners, um, which doesn't necessarily get measured according to them.

Um, so it's, oh, thank you.

Yeah.

Yeah.

It's like, say like, no, look, the, it's like, this is like selling like CBD treats for dogs.

Like, does it work?

Oh, right.

Can't ask your dog.

Yeah.

It was like the greatest business ever.

It's like selling vitamin B for your puppy.

Uh, yeah, exactly.

So I would say if it's hard to tell, it didn't work.

It's a very obvious way to think about it.

Um, okay.

Another one, go on other people's podcasts.

So do a, do a tour going on other people's pods.

They already have an audience.

Those people listen.

They say, oh man, what a great guy.

I'd love to listen to more of this person.

They were interesting.

Boom.

Get some people from there.

Clips.

Uh, people have seen, we tripled down on clips.

We found awesome clip makers.

We're making fucked out of clips and we're going to post the shit out of them.

So I think that's a good, good strategy.

Um, there's the, and then the last one that I thought was kind of an interesting one was like get sharper on the branding.

So if you want to grow a product, the sharper, the hook of what is the product, uh, you have the better chance you have to grow because it'll be more clear.

It'll, um, resonate with more people.

And so being able to describe it well, as well as, uh, just being like on brand all the time about like what this is and what you get out of it.

If you listen to it, I think that's what an area that honestly was kind of shitty at, which is ironic.