

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.

By the way, by the way, first unicorn officially today, one of my angel investments officially raised at over a billion dollars.

I'm going to show it to you, I want to show it to you, I want to be the first to use it.

Go to your iTunes store right now, or your podcast app, my apologies, podcast app, type in My First Million and find our podcast, and then you're going to see a button, it should be blue on a podcast, and it says, subscribe, click that button, and something really amazing is going to happen, and I want you to tweet at me, thus, Sam Parr, with a picture of that, and you're going to see this brand new feature that Apple just for launch.

It's a really cool hack that we just discovered, so click that button and tell us what's happened.

This is what they were talking about in the keynote yesterday, right?

Yeah, it's like a big deal.

Only a few people got access to it, I knew a guy, and I got access to it, so go ahead and click that subscribe button, and if you're in Spotify, I talked to Daniel Elk, he actually, they're releasing something too.

Click the button that says follow.

Well, it's Daniel Elk, the cousin of Daniel Elk, the actual founder of Spotify, right?

It's their cousin.

Right, Elk and I.

It's a Norwegian thing, or you know, Swedish thing, whatever he is, it's a Scandinavian thing.

Anyway, today we've got a great episode, Sean, who do we have?

We had Elaine Zelby on, she's a VC at SignalFire, and more importantly, she is an idea woman, so she has a sub-stack that's three new ideas every week, very much like what we do.

She also does this thing called, I don't know what it's called, but it's a podcast about boring businesses like...

Unsexy, it's called unsexy.

Unsexy, it's about like, you know, oh, you run a chemical plant, tell me about that, you know, so things like that.

So very much in line with what we do, we had a bunch of, we brainstormed a bunch of ideas, so we talked about ideas, the adulting vault, we'll tell you what that is.

The snoo, sleep bed for adults, TheraPunch was one of the ideas, a subscription to company

idea, and then we also...

The best one was the startup SaaS bundle, that was the best one.

Startup SaaS bundle, and also she kind of gave us a peek under the hood of it.

SignalFire has this thing that's like a, this data machine that spits out like, you know, great investments using all the 27 different data signals, and we were kind of asked, like, hey, is that bullshit?

Is that just marketing?

Seems like it's just marketing, is that bullshit?

And she gave a pretty good response, so we kind of talked about that as well.

So Elaine, hey, what's going on?

I'm Sam Parr.

We haven't met.

I think you were on the podcast before when I was sick.

Yes.

So Sam, last time she was on, she had one idea that, well, two ideas.

One that went kind of like semi-viral, that was the milk bombs idea of like a functional milk bomb.

I don't know if you even know what that means, like, yeah, you get the picture, basically, you dunk a little, like a bath bomb, you dunk it into your milk, and it sort of has a little fizzy color, whatever experience, and you're adding some adaptogen or new tropic or whatever to your milk.

Because I thought that was kind of interesting.

People like that one a lot.

But now that we have, like, these viral video people, should we ask her to, that's like a pretty virally thing.

Sorry, go ahead.

We'll do that one at the end.

And the other one I really liked was fantasy football for stocks.

So basically creating a little game, like, so let's say, we could create a game, me, you, Andrew, whoever, and we each get a budget, we allocate it into a portfolio that you get to change in, I don't know, every month or so, and then we see whose portfolio would have performed the best.

So like fantasy football, where you get points based on the ups and downs of the stock.

So a very social, you're not actually investing, it doesn't have to be real money, a very social way to be gambling or betting on stocks.

What did you think of that one, Sam?

I used to do that as a kid.

Didn't we do that as a kid in like class?

There was a thing back in like seventh grade, I think everybody did this one fantasy portfolio for like a month at school.

And but it has, it was, it was pretty rudimentary then and it never made its way out.

So I think somebody who worked at Yahoo Fantasy Football, it should just basically fork everything they learned about how to make Yahoo Fantasy Football viral and be like, cool, I'm going to do that.

Except, except instead of, you know, the Patriots, it's going to be, you know, Amazon and Tesla and whatnot.

Did you folks have you guys used, is it called a, they were one of our sponsors.

Was it Webull?

What's the Israeli Coinbase competitor?

Israeli Coinbase.

Israeli.

Yeah.

Yeah.

I think one of those words is wrong.

Coinbase, it's an exchange crypto?

Yeah.

Yeah.

Yeah.

Well, it's like a run for both Coinbase.

What was the difference?

We funder, is that what you're talking about?

Or like?

No, it was like Webull.

That's a crowdfunding.

Yeah.

I think it's Webull.

But they have this feature.

So basically it's like a stock investing platform.

Oh, I know what you're talking about.

Webull, like B-U-L-L.

Yes.

Is it Webull?

Yeah.

Yeah.

Yeah.

Is that the one?

But anyway, they have this feature where they have this thing where you can sign up and you can choose to share your portfolio with anyone and people can copy you.

And I thought that was kind of amazing.

It's kind of like turns, and you can like invest in their fund and I don't even think they make any money off of it, but it's just like a point of pride.

A bunch of these that came out in the last, I don't know, two years in lane, you've probably seen all of them.

Public came out as like one of the Robinhood competitors where it's like a social network, a social feed where you could see what people are investing in.

Then there's the more extreme versions like what you're talking about, like Doji, I think is one of them.

And in Doji, I create kind of like my little basket of stocks and I call it, you know,

the Sean Index.

And then you could just straight up buy the Sean Index and you can invest in all my stocks and I get kind of like, it's like my index becomes more popular because you've invested in it and you trust me and it like shows that you follow it or you invested in it.

Well, in 2017, so Eric Voorhees, who was the guy that created Shapeshift, he actually created Satoshi Dice.

He was super, super early in the crypto space.

He launched something that never got out of private beta called Prism and you could create a basket of tokens.

This is when all the altcoins started popping up on Ethereum and you could show, so it could be, you know, Sean's basket of tokens and Sam's and you could watch and I could follow you and I could just invest in your basket of tokens, but it was a competition too.

And I thought it was such a great idea.

I'm not sure why it never got off the ground, but it was cool.

I digged it.

Can I ask you, Elaine, what is SignalFire?

I'm on your website, like your landing page is I want whatever you're selling, but I'm still a little confused as to what it is.

So we do that a little bit on purpose.

We are a venture capital firm, but we're actually structured and operate a lot more like a technology company.

So if you look at our team, we're about a third engineers and data scientists building products.

We're about a third people on our platform.

These are the in-house business people doing PR, recruiting growth, and then we have investment.

And we, you know, we essentially monetize via the investment vehicle and we're currently investing on our fund three, which is \$500 million, but you know, we don't have capital in the name.

We don't have ventures in the name.

We definitely try to be a little bit more start-up-y than the traditional VC.

So are you using, like on your webpage, on the landing page, it's like you guys use some type of data to spot trends.

Is that?

Yes.

So we buy, scrape, or, you know, aggregate every data signal you could possibly imagine.

And our engineers have proprietary algorithms that use that data to do one of two things.

One, we have different systems that are alerting systems for us on the investment side.

So they pull in all these signals.

And they try to show us at seed, at series A, and at series B, who are the cool companies?

What should we be looking at?

And also trends around markets and things like that, fundraising trends.

And then we have a bunch of products for the portfolio around talent migration, talent movement, who's good, who's in market from a hiring perspective, competitive Intel, cost spend analysis, market Intel, all that kind of stuff.

Do you?

So like when a lot of people, like when Sean and I probably have both started our things, which like granted our...

By the way, by the way.

This unicorn officially today, one of my angel investments officially raised at over a billion dollars.

Although I got to say it's not super exciting because it's a company I was trying to invest in from the seed.

But at this point, I wasn't like a...

I was running my company.

I wasn't like...

I was...

I only wanted to invest because I thought it was a great idea and I liked the founder.

But I like forgot to follow up.

And then like, oh, I followed up, he's like, ah, dude, we closed that like two months ago.

Sorry.

I'll get you in the A. And then when the A came around, it was like, ah, dude, it's super competitive.

Sorry.

I'm not going to be able to get you in.

So finally he messaged me.

He was like, hey man, I'm going to make sure I get you in this time.

I feel like I fucked you over, you know, once you missed it the first time, we're definitely going to get you in here in the, I don't know, the B. Yeah, the B round at a 200 million dollar valuation.

I was like, bro, 200 million.

I knew you were a baby here.

This is way too high.

All right.

Fuck it.

I'm in.

And so that company is now worth over a billion dollars.

Which company?

I don't know if I could...

Well, we'll say...

We may have to believe it out.

Come on.

You have to tell.