

[Transcript] My First Million / #20 - Reinventing The Autograph

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.

Hi, Katie.

Caitlin Jenner here.

Hello, Martin.

Charlie Sheen here.

What's up, Gary?

I'm Wesley Snipe.

Hey, Joel.

Gary Busey here.

Hey, Matt and Liz.

What's up?

It's Tony Hawk.

How's it going, Ashley?

Lance Bass here.

We've got one question for you.

What did you build?

We created the new autograph.

One local business has marketed celebrity personalized shout-outs.

It's a cameo that allows people to get a special customized message from their favorite celebrity.

The platform has attracted athletes, musicians, social media influencers, since their launch.

The day that we launched, we had one talent on the platform.

He sent the tweet on and we were just expecting a flood of people and we're looking at Google Analytics and there are two dots.

It was just such a disaster, but then all of a sudden this dad pops up and rent in Washington and get in this video and he filmed his daughter's response to it.

That was the moment when we really felt we had something.

Five million is not enough.

10 million.

15 million.

20 million dollars.

100 million dollars.

Almost a half a billion to revenue.

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\$850 million.

One or two people in a bedroom actually put threats to these like giant multi-million dollar companies because you have creativity and you have nothing to lose.

Add another zero to that price, buddy.

Add two more zero.

First million.

Every week we sit down with self-made millionaires and ask them, how did you do it?

I didn't start a podcast.

I started my own personal business school and the teachers are the successful entrepreneurs behind the biggest brands and businesses that we find today.

I wanted to know the real stories with all the details, like how did you get your first hundred customers?

What did it feel like and shit hit the nail?

I asked them, how did you spend your money now that you're rich?

And what would you do if you were starting over from scratch again today?

If you're like me and you want to own your own business instead of living a nine to five job, this is the podcast for you.

The hustle presents my first million.

That's good.

How do I sound?

All good.

All good.

All good.

Steven, my Duke brother.

Yes.

He's here.

Love it.

And I got one question for you.

How did you do it?

What did you build?

We created the new autograph.

The new autograph?

What is the new autograph?

We had the idea that selfies are the new autograph.

So when you see someone famous today, you want to take a selfie with them, put it on Instagram and share it with your friends.

Back in the day, you know, if you could think of our time at Duke, you know, we might have grabbed a basketball and got Lance Thomas to sign it.

But today, if we were in school with Zion Williamson, you need to have an Instagram poster.

You never met him.

Right.

Yeah.

Exactly.

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Yeah.

I don't want him scribbling his name on like my shirt.

I want a picture.

Okay.

So you realized selfies are the new autograph.

I love that.

That's like, you know, that's it.

I'm like, that's the vision.

Okay.

Great.

That's the insight that births the company.

So how did you realize that?

Where did that come from?

My co-founder Martin was an NFL agent and he's a guy that repped like imagine the 15th best Seattle Seahawk defender, not superstar players, but an average player on a roster.

Martin showed me this video that he'd gotten made for his good buddy Brandon, who at the time was very high up in Nike's consumer marketing department.

Brandon loved the Seattle Seahawks like nothing else, like that was his favorite thing in the world.

He's like a super fan.

Super fan.

And it just become a father for the first time.

And Martin got this player at Cassius Marsh, who last year was on the 49ers, to record a 10 second video saying, Hey Brandon, congratulations on your son Maverick.

You know, this is Cassius Marsh from the Seattle Seahawks.

I heard about your son Maverick.

If he gets your athletic ability, he'll be playing for the Seahawks one day.

Go Hawks.

Awesome.

He put it on Instagram and said it was the best gift he ever got in his life.

And earlier that year, you know, he'd done something with Michael Jordan and with Pele, and he named his kid Maverick because of Maverick Carter, LeBron's best friend.

So you could imagine if you have all the access on earth like that, and you're excited about hearing from Cassius Marsh, like who, you know, I love Cass, he's our first investor at the company and the first talent on Cameo, so always will be grateful for him.

And that was a huge insight that somebody with all the access in the world would be really excited about somebody that just says their name.

Right.

And so you, and these are like cell phone videos.

This is not like, you know, some professional setup where you got to go to a studio or you have this camera and you're kind of sitting there like a corporate stock video.

This is like casual.

It feels raw.

It feels like authentic from the celebrity.

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For sure.

We made the product decision early to focus on authentic over high quality.

So that was one of the big decisions we made.

And by authentic, exactly what you're saying, the very first Cameo we ever saw, Cass was driving his car with no shirt on through Southern California.

That's authentic.

And that makes no makeup, no camera crew, nothing like that.

No edit.

And so for the arts, no filter.

No filter.

So for those who don't know about Cameo, why should you care?

This thing is going to be big.

It's already pretty big.

I saw you guys recently raised like 50 million bucks or something crazy, raised a lot of money, valued at hundreds of millions of dollars at 300 million was the last I saw reported.

So this is already a big company, but I think it's going to get really big because I don't think most people know about this yet, right?

Like I did my first Cameo, I want to say two years ago, something like that.

It was my buddy's bachelor party and we were like, all right, what do we get this guy?

And so somebody was like, Hey, we can use this thing.

What if we got him a shout out from Brian Scalabrini and we were like the white mamba for those, you know, if you follow basketball, you know about Brian Scalabrini is.

And so I was like, that's amazing.

Do you know Brian Scalabrini?

They're like, no, no, no.

We just use Cameo.

I was like, what?

And so we went on there and Brian Scalabrini, I don't know where he ranks in your talent, but he delivered like the best.

We had Lance Bass, the guy from InSync, do it and Brian Scalabrini.

We did too.

Well, those are two of the classic Cameo talent.

Those are some of our best people.

It's kind of like the blend of like really well known, but not like stratospherically famous and busy where.

Well, sometimes they were right.

Lance Bass was literally one of the most famous people on earth at the time.

Well, one thing that we found is it's really more about how good of a personality you are versus how famous you are.

So for example, you know, in the duke, it's something like Brandon Ingram, you know, was a fantastic player, but wasn't ever like the personality or like a Derrick Rose or someone like a Zion and basketball.

It's just such a magnetic personality.

They're better at making personalized video messages than somebody that's just really

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tall and shoots it.

Right.

And they kind of improvise, right?

So you give them the general premise like, Hey, my friend, Mike.

He's his bachelor party, you know, we want him to have a good time.

And by the way, make fun of his blah, blah, blah.

And then they kind of, you just use enough of that.

But then it comes off real.

They're not just reading a script because that would feel weird as well.

Yeah.

They get 250 characters and then it's really their job to turn that into a piece of content with you.

And in many ways as the person purchasing it, you're almost like the co-producer of this piece of content with them, which I think is really cool.

All right.

So I think this idea is dope.

I think it's going to be really, really big.

You saw that first one, which wasn't on cameo.

That was just your buddy.

Correct.

So right away where you like, Oh, let's make this happen.

Or did it take a couple of different ideas coming together for that to meld into what became?

No, look, I mean, I was driving Martin home from my grandmother's funeral when he showed me this video and it was like so stark that I dropped him off.

He flew in from the day from LA to Chicago.

I dropped him off at the airport.

The second he got through security, he got right back on the phone.

We started riffing on this.

You know, I was working at LinkedIn at the time and it was abundantly clear that I'd needed to get on the plane and go to LA.

We went to LA, we spent the weekend dreaming up a marketplace where for X amount of money, you could do Y activity with Z person.

So we imagined that it wasn't just going to be videos, but you could go meet them in person or go play basketball with Brian Scalabrin or go throw football with Brett Farve.

These are all things that we thought at the beginning, but we kept coming back to this video and how special it was and how it was something that could be easily repeatable for the talent to do.

So we really believe that it was a highly personalized, low friction experience for the talent and it was affordable enough because we were selling the small unit of people's time that almost anyone could afford it today.

The average video is \$55.

Right.

Yeah.

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It's like within gift range, but it's way more unique and way more special.

I think what you just said, that happens a lot with ideas.

It starts small.

You notice a little nugget, then you get carried away and you expand the vision really big.

And then when you try to execute, you're like, all right, let's just go back to the small simple thing and then as you grow and like, who knows, maybe came in and ends up doing a little bit more down the road, but things do expand again.

That's very common.

If you find yourself doing that, if you have an idea, then you kind of blow it into this like really crazy thing and then you try to execute and you go back small, very common pattern.

Totally.

And so you guys did a very similar thing.

Yep.

And so you were at LinkedIn, were you already on the hunt?

Like I got to go start a business.

I want to do a startup or were you comfortable and this just kind of struck you like lightning?

Well, if you remember from our Duke days, I was always an entrepreneur.

I ran something called Spartan Entertainment.

So my claim to fame at Duke was starting Wednesday night beer pong.

So that was always in my blood to go do something entrepreneurial.

And frankly, I always knew I wanted to start a company.

That was a big deal on campus.

This wasn't a small thing.

Like I remember this.

It was a big deal.

It was big.

And frankly, I was making more money doing that than I was trading after college, which was kind of funny.

I'm one of those 3% of people that I think was born to be an entrepreneur and I was never going to be as good at working for anybody else as I would have been working for myself.

I was very fortunate to have that time at LinkedIn.

And there was a guy at LinkedIn named Mike Gampson, who's ran all the sales at LinkedIn.

And when you start working at LinkedIn, the very first thing he says on your first day is welcome to LinkedIn 2 years from today, none of you will be doing the job we just hired you for.

We know that we support that and we literally have the profile data to prove it.

Your job is to become the best version of yourself.

And then when you're ready to leave, you just need to find someone better than you to replace yourself.

So like that, that's kind of the LinkedIn mantra.

And crazily, my last day at LinkedIn was my exact two year anniversary of my first.

So in that case, the Mike Gampson prophecy ended up becoming true.

When I wrote my goodbye letter, they called the next play letter at LinkedIn.

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I told that story.

That got to Gampson.

He saw it.

He thanked me for the kind words.

And then three months later, he ended up calling me out of nowhere and leading our first angel round in the company.

Wow.

I love that about LinkedIn.

I didn't know that.

That's because I know Reed Hoffman writes about the Alliance and sort of the way that work has changed where you're not going to get the next four years.

Cool that they sort of put it in practice like that.

So you were entrepreneurial, but you're at LinkedIn.

This idea comes to you and you're like, all right, I'm going to fly to LA.

Let's riff on this idea.

And you guys are riffing on it.

And at the time, were you thinking like, I know what I'm going to do next.

I know what the next move is, meaning like, if this was point A, what does point B look like?

Yes.

And I am not technical.

So the obvious first move was, let's find somebody that can build this thing.

And I turned back to the Duke network.

I recruited my good buddy, Devin Townsend, who is the best engineer that I knew.

And I brought this to Devin.

I said, Hey, do you want to help work on this thing with, you know, me and Martin, you know, he was probably like a four or five out of 10 excited about it when we first got going.

But one of the things that's really cool about Devin was he was actually one of the early Vine stars.

So he was an engineer at Microsoft after college, left and spent the next year and a half blowing up on Vine traveling the world.

He ended up with 900 million loops on Vine.

So in many ways, he was probably the perfect person in the world to build this product because he really understood what the creators needed and how to build a product that was so fun.

The talent would do it for free, but they got paid.

So we ended up recruiting Devin after about three months.

We all got really excited about working together and really thought this was pretty cool.

We still hadn't sold one yet, but eventually we got Devin to come on as their third co-founder and you know, with kind of the rest of the history.

You get the engineering talent and you're like, all right, we got to build this website.

But now we need creators, right?

Like I'm at Twitch now, right?

We sold to Twitch.

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And so Twitch is probably one of the biggest creator platforms out there.

And so I know like that supply demand in a marketplace, right?

Nobody's going to come if you don't have the right talent, but the talent's not going to come if A, they don't see other big talent on there and B, you don't have any demand for them.

So did you start to bootstrap the marketplace?

How did you get your first 10 creators on?

Was that through your friend who's an agent?

Yeah.

Well, we started through our network.

So I literally went to people like Lance Thomas and people like Andrew Wenger.

So people I knew from Duke that were able to get on.

Cassius Marsh, who was my co-founder of Martin's Client is an NFL player.

He was the first talent to come on very quickly after about six months of not finding product market fit with pro athletes.

And one day it was like, Hey, I think Cody has roommate with three million followers on YouTube and people like Cody, Cody Coe would do really well on this platform.

And the second we put Cody on, that's when it really catapulted up and we sort of find a niche within especially ex Vine stars were really the first great talent on the platform.

And what was the difference?

It was that more buyers wanted shout outs from them than like, let's say Lance Thomas or not to pick on Lance, but if you're a Vine star, you're a YouTube star, you're in reality TV, you're in the NBA for making videos, right?

Like you're the best in the world at doing that.

So I think that was like a first very obvious thing.

Number two in our marketplace, the supply is inherently famous and can market themselves.

So by coming on and tweeting out that they're on cameo, our supply can be get its own demand.

And then that really starts the flywheel going, but really the big moment for us when we first got it.

Cause like you said, we had a fan marketplace with no fans and a talent marketplaces with no talent.

When we got cash this March to come on the very first video we sold, this father filmed his 16 year old daughter crying because she was so happy getting the video and the first time we saw that reaction video, which happened on the first one.

We now had an asset that we could take to talent.

So it was like, don't you want people to feel like this and you can do this in a pretty easy way.

Right, right, right.

Cause it takes them, you know, how long does it take it?

You know, when they get the message, so they get a buzz saying somebody wants to buy, do they usually do it, you know, right then same day, what's their flow and does it take them like 30 minutes or three hours?

They have seven days to turn it around, but the average video on the platform gets turned around in 24 hours now.

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So it's pretty quick.

They get pinged in their app, they read the request, they can either accept or decline it.

If they accept it, basically a teleprompter opens up on something that looks like Snapchat, they record it, send it off and get paid immediately right through their app.

Love it.

That's kind of amazing.

And so for these guys, you know, they make a lot of money doing what they do.

So how much does the money matter in that sense, right?

Does the 50 bucks for this matter or are they doing it more to connect with their fans?

I kind of know what the PR answer is, but like, what's your real insight into like how the money plays into these guys?

It's both, right?

Like the value prop of Cameo is that talent is getting paid by the fan to become more popular.

They're almost all gifts.

So when somebody receives a cameo from somebody, you like that person more than you like them ever before.

You are sharing it in the same way, like when you buy a t-shirt of your favorite band and you wear it all around San Francisco and people on Market Street go like, oh, wow, Led Zeppelin and then they start thinking about it.

It's the same way.

You are turning your fans into living, breathing, paid billboards for yourself.

I love it.

And so who are the most popular people right now on Cameo?

The people who get booked the most again are historically have been some of the Vine stars.

So guys like Evan Breen, Nick Cody Coe, other cohorts that do really well.

The Real Housewives is a vertical, I've killed it.

Others from scripted television like The Office have done fantastic.

People like Lance Bass have done incredible Gilbert Godfrey, Perez Hilton.

These really unique personalities, those are who do best.

What's the wish list?

If you could get three people that today are not on the platform, who would you want on?

I mean, I think you have to go the rock.

I think the rock would be fantastic.

I think people, somebody like Kanye West or Chance the Rapper would just be so kind of cool hip and now, but also amazing.

And then I think from the political side, I mean, you could imagine in Obama, Trump, any of these guys on the platform, we've had a lot of the 2020 Democratic candidates actually reach out to us about putting the talent there, the candidates on Cameo ahead of the primary.

These are all things that are really, really interesting for us and we want anybody with Vans to be on this platform.

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And you guys are also going international now.

How big is that opportunity?

Is it going to be, is the autograph culture and the, you know, is that, is that similar in different markets?

Like, you know, my parents are from India.

I'm Indian.

I know Bollywood is like Bollywood cricket, huge K-pop, huge.

I mean, we believe that that celebrity culture is something that's a very global phenomenon.

People all over the world have different people they like.

I'm Greek.

My mom asked me why the Greek singers aren't on Cameo yet.

So you think like we could get them.

It's just, are we looking there?

So right now, 30% of our business is already coming from abroad and it's largely because our talent have YouTube followers or Twitch, people that follow them on Twitch or people that follow them on Instagram that are all over the world.

So really it's foreign people buying largely American talent.

The next phase is going to get local talent on as well.

And we're going to be especially focused on people we could resell to the US.

So for example, you know, there's 8 million Indian Americans living in the United States.

Most of them are still immigrants or first generation.

They're very tied to the culture.

So you know, your parents probably spend a lot of time watching Indian TV and Bollywood and cricket and all that type of stuff.

So we have high conviction that if we got that talent on, even without localizing the site, we could resell it to the United States.

Right.

Yeah, that makes sense to me.

And when you were doing this, you know, now it sounds, it sounds like it's all moving, right?

Because now with the profile that Cameo has, the money in the bank, the investors you have, your network is growing, you know, if you wanted to get in touch with the rock, I bet you've already talked to the rock or you know, you've had a way to get in front of the guy.

But early on, that wasn't the case, right?

And so talk us through some of the times where shit was not working.

You've mentioned kind of them in passing, but I'd love to hear more.

And I know that the people listening, like it's important, one of my missions with this podcast is for it to be real.

And then part of being real is to be realistic about sometimes, you know, shit hits the fan.

Things go horribly wrong.

Sometimes things are just slow and it's like, is this ever going to work?

And so tell me some stories either where shit hit the fan or you had some doubts.

I'll tell you a great story from our launch night.

The day that we launched, we had one talent on the platform.

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And for those of you that have been to Cameo.com, we now have 20,000 talent and hundreds of thousands of videos that you can watch and reaction.

So there's so much to do.

But imagine the very first iteration of Cameo, which was called PowerMove.io.

We had one talent on PowerMove.io.

We knew we were going to change it, but that's what we just started with.

And that's because it's a PowerMove.

Yeah, it's like, yeah, that's PowerMove, whatever.

So we put this out and we basically had conviction that in our market, we could launch it by getting the talent to promote.

So we had planned, I remember it was March of 2017, I was down in Scottsdale, Arizona trying to get our second talent on this guy who I grew up with that was playing for the Cleveland Indians at the time.

So I'm down in Scottsdale.

My two co-founders and Cassius Marsh are in Venice Beach, California in Devon's apartment and Cassius about to hit tweet on that first video that I saw with the link saying, hey, for 20 bucks, I'll make one for you.

Go to PowerMove.io slash cash.

He sent the tweet on and we were just expecting a lot of people and we're looking at Google Analytics and there are two dots, one in Venice, one in Scottsdale.

At first we're like, maybe Google isn't working.

So I literally remember signing off the site, the Scottsdale dot dropped away and then I came back on and nope, it's like the dot came back, Google works.

It's not us.

And in the meantime, when Cassius sent that tweet out, people started talking shit to him.

They were like, you're a pro athlete, why are you charging 20 bucks for people to talk to you?

How greedy are you?

This is so shitty.

So he started to feel really bad.

And he ended up walking out and weeping and he was really, really upset about it.

And then for like the next 10 minutes, my co-founder Martin's worried that he just lost his own the NFL player.

Cash won't talk to us.

He had just given us 25 grand to start the company and now he's telling us, get out of here.

You guys don't know what you're doing.

I want my money back.

It was just such a disaster.

But then all of a sudden this dad pops up and rent in Washington.

We see the third dot pop up and we're so excited.

Four minutes goes by that felt like four hours and all of a sudden nothing happened, no purchase, no nothing.

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And there was nothing to do on the site.

So we're like, is he gonna buy?

Is he gonna buy?

He didn't buy.

And then about five minutes later, I got a DM on Twitter and the dad's like, hey, your payment process isn't working.

My daughter loves Cash this March.

If I send you the instructions, can you still get the video done?

We ended up getting that one done.

Her birthday was on that Thursday.

This was a Tuesday night.

Cash was so mad at us.

He didn't do the video for like a week.

And even then it was super unenthusiastic.

But this dad ended up getting this video and he filmed his daughter's response to it.

And that was really the impetus for the first reaction video.

And that was the moment when we really felt we had something.

That's an epic launch story, epic and in the way it's unepic at the same time.

It's like, you know, you're in a bad spot when you're hoping Google Analytics is broken.

And so where do you, you know, just kind of to wrap up, like, where do you think this goes?

What's the dream?

And yeah, how do you see this thing growing from here?

As we're learning more about the space, I think there's a couple of things that are really interesting to us.

Number one, we think that just the area under the curve of how much talent exists is expanding every day.

People are blown up on Twitch.

They're blown up on TikTok.

We believe there's 2.5 million people on Earth today that could qualify as talent on cameo.

But we believe that number is going to double in the next five years as some of these other platforms continue to manufacture new people.

So we think we have a business where number one, there are more famous people today than there've ever been.

And number two, people are more famous now than they ever have been in history.

So we really think that that will enable us to find, you know, totally new talent that we have no idea like the next Justin Bieber is someone we probably will capture on the way up versus like us having to go and get the top one.

And we've seen people like Bob Menre, for example, that when we signed it, 80,000 followers is 3 million a year later.

So we really believe that by focusing on the long tail and mid tail, we can actually capture people on the way up and that's going to be huge.

As far as what's next for cameo, I really believe it's all about facilitating these asynchronous conversations.

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So we're really, really interested in doing things that are more repeatable than maybe just like buying a video here and there like you had an amazing experience two years ago and maybe you haven't used the product again.

So how can we create product that gets you coming back time after time after time?

And we really think that that's going to be turning cameo into more of a two way conversation.

Right, that would be, I mean, that would be a game changer.

That's a tough one.

But I've built this thing.

I love the hustle behind it because you didn't overcomplicate it.

You take a simple idea, you take a basically a fresh take on an old idea, right?

Autographs were the thing before today.

It's selfies.

You see that insight.

You realize that even though these people are online celebrities or real world celebrities connecting with fans is something they're always going to want to do.

And if you can make it frictionless and if you can make it affordable, you can make a business around it.

And you've done that.

Now, if I'm listening to this and I'm inspired by this, so there's a couple of people that might be listening, right?

It might be some talent that's listening, get on cameo.

If you've never done it before, you should go check it out and for the next birthday, you know, like for my mom's birthday, I'm going to do this, for example, but like I've done maybe five cameos each time.

I'm like the star of the occasion because it is the most fun gift to give.

So if you're trying to buy a gift for somebody, this is an amazing way to do it.

But who else is out there that should reach out to you from this?

How can people who are listening to this, how can they help you?

How can they get in touch with you if they're inspired by kind of what they've heard so far?

Well, number one, we're hiring.

We're really looking to put that capital of use and hire some of the best people on earth.

And I think one thing different about us, we're headquartered in Chicago with kind of an HQ2 and LA.

So we're not in the Bay Area at all, but there's a lot of great talent from the Midwest that's been looking for an opportunity to work in consumer back in Chicago.

Or there's great West Coast talent that will not leave the West Coast, but Venice Beach is a pretty good alternative to San Francisco.

So if you're a PM that's worked on search, has worked in marketplaces, worked in gaming, PM engineers, we're really excited to do that.

We just made a big hire on our marketing front.

We just brought Stefan over, who is the global head of marketing at TikTok.

He's our new CMO.

We're really looking to build that team up.

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So if working on the future of the Phantown experience is something interesting, we're hiring for a variety of roles right now.

And how do they follow you?

How do they email, Twitter?

Where should people get in touch with you?

You can find me on Twitter at MrMR312, the Chicago area code, or [cameo.com](https://www.cameo.com) and I'm Steven at [cameo.com](https://www.cameo.com).

Awesome.

Man, I appreciate you coming in, making a pit stop, you know, coming in from Chicago.

Thank you so much for joining us, and we'll see you in the next video.