

[Transcript] My First Million / #200 - When to Go All In, Teenage Side Hustles, & the Crypto Exchange That Could Have Been

And I think this is a good strategy.
You say no to most everything.
Then when you see the thing that you're like, this is it,
you go 100% all in on it.
I feel like I can rule the world.
I know I could be what I want to.
I put my all in it like no days off on a road.
Let's travel never looking back.
All right, we're live.
You didn't know enough about Red Ventures to bring that up?
I talked to somebody who sold their company to Red Ventures
and they were telling me about it
and I was like, I just made a note.
I was like, fascinating, gotta go research more.
So I put it on here just to be like,
I'm gonna go research more.
And then you added, I know a lot in all caps.
So you already know a lot, which is great.
Maybe we can talk about later.
Also another thing that I actually forgot to add this,
I was watching the UFC fight.
And do you remember about four weeks ago,
maybe two weeks ago, we discussed this business
of giving away like cars.
And I saw an ad at the bottom of the UFC fight.
And I think that like one way that I find ideas
is anyone who's doing brand advertising.
So there's two types of,
well, I guess there's many types of advertising,
but the first type is performance,
which is you click on something and I could see 100%
when you purchase and I could see everything about that.
And I could like attribute.
It's attribution marketing,
performance marketing is what it's called.
The second is brand marketing.
So like billboards or what's another example?
I don't even know.
Yeah, just TV commercials, right?
You do a commercial, you don't know necessarily
and they try to measure it.
But in reality, Budweiser,
when they run a commercial at the Super Bowl,

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it's because they're trying to build awareness.
They want Budweiser to be top of mind.
Maybe they want to talk about their zero calorie beer.
They're just trying to build awareness
and they're not directly hoping that you watch that,
open up your phone, buy Budweiser right that moment.
That's not the way that that marketing is designed.
They hope that you eventually walk into the store
and it influences you.
This is what Geico does.
And often early stage companies,
particularly tech companies who are like savvy
with internet marketing, start with performance.
And then when they exhaust that, then they go,
all right, now like we need to like just,
we just need more people in the world
to know about this product.
And so what I love doing is,
I like looking at who's doing brand advertising
because not always, but often,
that means that they're like crushing it.
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 host relived the latest and greatest pitches
from Shark Tank, from Squatty Potty,
to the Manchana 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 wanna know
about how to survive the tank
and scale your company on your own.
If you wanna 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.
Yeah, it's like buying art.
If you're buying art, you're rich.
If you're buying brand ads, your company's rich.
Yes, that's a great example.

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And I saw UFC, they have this ad for Watch Gang.
And I think Watch Gang may be sponsored
in an embedded episode,
but then also like before one of the fights,
it said, this episode is brought to you by Watch Gang,
getting a Rolex every month.
And I was like, what is going on with that?
What is that?
I've never heard of Watch Gang
and I know a little bit of watchers,
or at least I'm a fan.
And I don't know, I don't know, I don't know, I don't know.