

[Transcript] My First Million / #202 - A Breakdown of Trendy New Businesses & Boring 9 Figure Businesses

When we think of entrepreneurship and we think of starting stuff, we think how can I be innovative? How can I be new in reality in order to make a lot of money?

It's how do I get locked into this to the point to where like it's gonna be a pain in the ass to go anywhere else

I feel like I can rule the world. I know I could be what I want to

Put my all in it like no days off on the road. Let's travel never looking back

All right, everyone. We've got a good episode. We're gonna talk about class ring the class ring business shockingly brings in close to a

Billion dollars a year for a company that you might have heard of but we're gonna do a breakdown of them

What else is there? We're gonna talk about stretching gyms. I'm a huge fan of paying a hundred dollars and going to the stretch lab

We're gonna break that business down. What else are we gonna talk about? We talk about the business of ephemeral tattoos

So tattoos that only last year. This is a trend that I'm watching and

And we talked about some some of the pod stuff how we're looking at YouTube how

How we're thinking about content right now and then last but not least we talk about a couple of businesses that are

Interesting kind of Google Google-based businesses. I call them couch cushion

Businesses because it's like these little things in the cracks that you that you don't really you don't really want to go

Look in the couch cushion. You find some money, but you don't really think about these and some of them are scams

Some of them are not we talk about those at the end. Yeah in my opinion

Most of them are scams and we actually do a breakdown of them around the 50th minute of this podcast

So wait till the end and we'll get to it. You'll love it talk soon

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 men's on a bench to ring doorbell

And they break down why these pitches were winners or losers and

Each companies 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

Did you see did you listen to the episode that I released today or today's Monday?

It's did you listen to that? No, what is it?

so I

Consumed like eight or nine like pretty interesting pieces of content last week or and I talked about four or five of them

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Did you see this guy named Ben mula who I talked about no who's that okay?
So Ben mula I put it in the dock if you've heard the Monday episode today
This is a little bit of a repeat, but I cannot stop watching this guy
He's this big old fat guy like 400 pounds fat because he's probably like six three and he's disgusting
He's like smoke cigarette and he like
Looks like he smells and he like always hits people like on the back real hard
He's just gregarious and in your face and on the surface. He appears like incredibly dislikable and cocky and
I love him. He turns out to be he seems pretty quite charming and he's a real estate tycoon down in south, Florida
And all he does should I Google this guy Ben mula?
Yeah, all the photos of him like it just it's an immediate turnoff
But then you like get into the videos and he's been he's basic
He's like a successful guy who's now just starting to do YouTube
He's probably in his mid fifties and so he's not like a youtuber who you know
He's he's does it the right way where he's successful and now is doing YouTube very fascinating
I can't stop watching this guy. You see what he looks like. Yeah, so he's a bad mala
So he looks like what's Joe Rogan's friends named Joey Diaz. He looks like Joey Diaz
Does real estate Joey Diaz moves to Florida does real estate and he he wears like gaudy clothes
And he's sitting there smoking Marlboro's outside of like a Ramada in or like a holiday in that he's about to buy for
\$20 million, but then he gets into like a \$500,000 Bentley
And so it's like a really funny juxtaposition really interesting guy great advice on real estate and business nice
Very fun YouTube you you'll have to start watching this guy. He's brilliant. I'm gonna subscribe
He's beautiful and that's actually what we need to do with our podcast our podcast
Actually, I'm gonna I gotta figure out how to do this
We need to become a YouTube channel that happens to have a pod. Do you know what I mean? Yes?
I know what you mean explain why you say that though. So for one
I'm just I've been a YouTube fan for five years
I've been a paying subscriber and it's my life if it's not on you like I don't I only watch YouTube
Including YouTube TV though, which is basically which is TV, but so that's a little cheating
But the discoverability is so good and I've been watching Gary Tans video. You know Gary Tans.
Yeah, yeah
I he's wonderful. I don't think his content is any better than us
But I think it's packaged better than us for sure and there's a lot to learn from that and I think that whenever I see a video
He's he does I'm like, oh man
I totally could have done that he just packaged it in such a wonderful way and the discovery of discoverability on YouTube is
significantly better than podcast for sure and
It's just more fun. It's more fun to watch a YouTube video and like I don't know if we have it kind of skewed because we're able to

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We have YouTube red or whatever the premium things called
So we're able to go in the background and basically make it a podcast whenever we want
I think for a lot of people they don't pay for that thing
So that's probably the main difference, but once you pay for that YouTube is just amazing. It's so good
Yeah, we need to make that shift
I'm gonna work on that this week actually and then one last quick update
One thing that I'm trying to do that. I've actually done for the last tell me what you think about this
I've done it for the last
Five or six days and I didn't mean to do it at first, but now I don't want to break it
I've walked around
20,000 steps a day for the last about five six days. What are you trying to track it?
Well, just my iPhone so I was using the health app then I downloaded like a
What's it called a pedometer? What's the?
Anyway, I downloaded an app for it. Gotcha, and it's awesome a pedometer. That's what it is a pedometer
It's awesome. Have you ever walked? Have you ever tried to do like 10 to 15,000 a day, bro?
Walking that's walking is the new running. No, I don't know. I've never really liked step counters
I always found them to be like kind of underwhelming. So for example, I was like
You know, like though I've got like a Fitbit or whatever the first one of the early ones of those were and I hit
10,000 steps on what I felt like was a very lazy day and immediately in my head
I was like, oh, this is for like old sedentary people and I
Can't use this as like a barometer of success for me
But you're really fit and you seem to care that you hit 20,000 steps
Who cares right isn't like an hour of intense exercise really what you want and not 20,000 steps
Yes, and no, so there's pros and cons so the con is that for walking the amount that I'm walking it takes forever
Like three hours. It's just three hours of straight walking
Some regards that's a pro because it's fun to be out there and seeing stuff. I'm in a new place exploring. So it's fun
But the pro is also
So basically if you run 10 miles that will like if you run 10 miles really fast
That will take you 60 minutes, right? If you walk 10 miles, that's gonna take you three four hours
But you can actually burn the same amount of calories doing it, which is kind of interesting, right?
You know, it takes the same amount of energy to move your body that distance
But when you walk that much, you don't get that hungry the problem whenever I run a lot or whenever I work out a lot
I get really hungry and I and I out eat the calories that I consumed with walking. I haven't done that
I don't I don't eat the calories
Like I don't get starving. So it's been like a really easy way to slim down. Anyway, I just thought I
Thought I'd bring that up. You want to get into it?
Yeah, let's do it. All right, which one you want to go with first?

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You know, Justin's well actually you just on your random life updates. So two things on that One, I don't know where this came from, but over the weekend I guess you were talking about step counting and I was just remembering there's this little clip I watched on YouTube from the office about when Dwight gets a standing desk. I don't know if you watch the office But you ever seen this do you I don't know if you remember this probably not it's pretty obscure, but a deaf dude I mean, I'm like I'm I'm a normal 30 year old that I've I could quote every single off Right. So so Dwight gets a standing desk and like everybody who gets a standing desk Like it's like awesome for 15 minutes and then you start doing the thing We're like you're on one foot while you're like kind of letting the other foot like chill for a second You're like stretching out your ankle and then you're doing the other side and then you're kind of like squatting a little bit because you're tired of standing and And they're basically like, oh, wow Dwight the first he's like shitting on everybody like oh, you're sitting you're you know This is he goes I feel like I'm working in a suicide cult like because you guys are all deciding to sit and And and so then they like turn the tables on him when they know he's getting tired and they're like Dwight Wow, maybe I can't believe you you've made such a great decision You're for sure gonna just do this forever, right? Like there's no way you go back on this, right? And he's like of course not but he's like secretly like fatiguing really hard from the standing desk and Anyway, so they're sort of like guilt shame. I mean he like ends up with this Little like like hidden stool in his pants so that he can like stand he can like sit while he's like pretending to stand And so that reminds me of the step counting thing Which are these like little phases that everybody goes through every you're just like, you know what I? Need I need to I need to hit my 10,000 steps Like I feel like everybody has this phase of their life where they like get into that They buy the device to do the thing for a bit and then they like get off of it most people do at least But anyways, the reason I say this is over the weekend I was supposed to be working because I got back from this trip and I supposed to be working and instead I was just watching a bunch of content I was watching You know, you know Aaron Sorkin so I was like, yeah, I mean the famous director. Yeah writer You know Kind of like I don't know if he's producer director or writer, but all three maybe he created West Wing Yeah, who's room the social network movie and he's like amazing. He's brilliant. He's known for his dialogue

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So I was just kind of like trying to branch out trying to learn about what is it?
How do you even write dialogue? What is that? What makes it great?
Why is this guy so much better than everybody else?
So I was watching a bunch of his videos where he talks about how he does it and it really made me want to write a
TV show and not to like make a TV show or make a career out of it
But I just want to write one episode and so I decided I'm gonna write an episode of the office and I'm gonna release it
So that's my challenge for this next 30 days in the next 30 days
I'm gonna write an episode and it's just gonna be text and it's gonna be I'm just gonna steal all the characters from the office and
I'm gonna see what I could do and I think this is gonna be a lot of fun
And I'm gonna release it to anybody who I guess follows me on Twitter on my newsletter or something like that
My prediction is that it will at worst be mildly good. I think you're good. I think you're good at it
I think I've never done it right so like that's the beginner part of it
But I think I could be I'm also like I think you could I think I'm like cocky about it
I feel like I can do a good job. Did you ever read this guy Ross wrote an episode of Silicon Valley so this guy who used to be an early Facebook employee. He's the creator of Mozilla the browser
Oh, yeah, or Firefox or whatever
Or those names Blake. I think Blake Ross is yeah. Yeah. Yeah. Yeah. Yeah, so he went he just like for fun wrote an episode of
Silicon of the Silicon Valley HBO show and it's amazing if you never read this
You should definitely Google this and read it. It's and you'll if you watch the show when you read it
It's like as good as a normal episode of the show. It's crazy and so I was very inspired by that
I was like man
what a what a polymath right like the guy can create a browser early Facebook employee and
Is just able to like write a screenplay basically on his first try which was I thought incredible
I think you I think at worst. It's gonna be pretty mildly good
I think at best you could actually have a home run that that's my prediction for how this is gonna be and
So today is July 19th. You now have you know, you're on the ball
Well, well, no, let's do August the end of August August. What is there 28 days? How many days are 31 days?
All right, you have to August 31 and then now you're on the hook in general
I'm thinking about content like okay content strategy because I'm kind of like I haven't been posting much on Twitter or anything like that
And I feel like once I started getting really into Twitter
I just noticed all the other kind of like Twitter thread want to be people like me out there who were just like doing the same thing
And it was really a turnoff like I enjoyed doing it and I enjoyed the results of it
That's what I told you and I hated that everybody else was doing it made me feel like such a schmuck

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I felt like you know going to a club in order and then being like you need to get a table if you want into this club

It's like, okay. Here's my credit card. I guess I'll pay thousand times what the bottle costs like that That was the I felt like a big chump the first time I did bottle service and the second time

I felt like a chump in life was when I was doing Twitter threads of you know generic business advice like everybody else and so now I think I'm gonna go I'm gonna zig and zag the opposite direction where

I'm just gonna go with like I'm gonna do a few like what I think are pretty badass pieces of content that are extremely challenging for me

And if they flop they flop but I'm gonna like go ham on them like I'm gonna you know

Like I'm gonna write a rap song or I'm gonna write a screen player. I'm gonna like like try to create something. That's like much more

Intense and possibly awesome. I I think you're right

And I'm gonna take credit because I wrote about this and I talked on this podcast about this about six or seven months ago

I was like these threads are killing me. I think longer form blog posts are gonna be coming because everyone's like I want to

Start a newsletter. I want to get popular on Twitter. I'm like, all right, great. Do that

I actually think that there could be a bigger opportunity to create a more in-depth blog post

I I have I had a vibe

I have a feeling that this is kind of what humans are craving at them or like this is like a I

Don't know what people are craving. I mean, I think every type of content

Can I release one tenth as much content but have it be ten times as good and because of that?

Stand out from the crowd and have more fun like as I'm not like

Constantly just doing quick hits. I'm like trying to do great work each time which I think is harder

But more fun maybe something that I've been thinking about is related to content because I asked myself all the time about how you can

I like repackaging content. There's a few things that I've always been interested in content

So there's this thing with email. So a lot of people think of email as like

2300 words that you can fit in there or whatever. I forget what the space is. It's a certain megabyte space

But you should actually think about like I'm just gonna make these numbers up. These aren't right

It's a hundred and fifty megabytes and it just so happens that two hundred two hundred two

thousand five hundred words is a hundred fifty megabytes

But what else can you tell in that story?

And there's some interesting technology that I've tinkered with and we've never gotten into it the hustle

I think we should so you can actually host a gif on your own server and this might change with Apple's new update

But you can make it so when you send someone an email

You can have like a 30-second gif on there and a gif is basically a video with text

Yep, which is the same thing as Instagram without sound, right?

It's the same thing and what about what I've always wanted to do was to put that on there and then

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have a part one

And then you tell at the end of the part one at the end of the 22nd thing

You alright alright now hit refresh and you actually hit refresh and part two shows up on your interesting

And I've always wanted to do things like that like I think that's an interesting medium

I think that could like be hacked and be and you could have a really really cool story telling yeah

I think so I I would suggest someone try that on email. It is possible like it's technically possible to do that

And I think that could be really cool. Another thing is I've always asked

If you were using Twitter for a longer form blog post

What would it look like if you had a blog post on Twitter? That was something like 500 tweets long, right?

I've been thinking about like what would like how do you like hack me? How do you hack the rules?

Yeah, that's kind of interesting to me

Anyway, all right. Let's look at it. Okay, so that's my content. I'm putting my stake in the ground

I'm announcing it publicly so now I'm committed to having to do it

Do you want to talk about let's talk about stretching labs?

Can we or stretching gyms? Can we talk about that? Yeah, let's do it because you were talking about walking and this is actually what I was

Going to transition to which is kind of like yeah, the slow exercise movement

so I was working out with somebody who's I think they're 41 and

I was like they're a former bodybuilder and I was like so

You know so like what's it? What's what are you working on nowadays?

You're trying to get like shredded or like to build muscle. What's the he's like bro. Just function

I was like what and you've been talking about the super mobility training. He's like I have a personal trainer

He's like we he's like he pointed at the bench press and pointed at the like kind of like the stretching table

And it was like I want to spend more time there not there

And I was like interesting and and by the way, I woke up with like massive shoulder pain today

So I'm all about it right now, but I noticed there's a trend so I'm I have this this is my segment called trend watching

I got two trends today. So trend watching the first one is stretching labs

So I never really heard of this, but there's gyms that dedicate it to stretching

I don't know if you've ever been to one one is called. Yeah, one is called stretch lab. It's a franchise

I think they have like thousand locations in just like five years or something crazy like that

So definitely like franchising pretty hardcore nationwide and then there's another one

I like the name of this one stretch relief, which is kind of like stretch relief and it's based in New York

And it was like a physical place or then with cove it now they do like online whatever

But I'm kind of into this you so place you go and you're not it's not yoga. It's not Pilates

It's like it's not cycling. It's not spin glass. It's not

You know high intensity training. It's another one stretching and like I just think there's a market for

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all of these

What do you think about this? You've definitely thought about mobility and stretching a lot. I am obsessed with stretching

I stretch a ton I download all types of different apps because I enjoyed trying them all but I stretch on a consistent

You're like trying to do the splits and stuff, right? Yeah

Yeah, like I work really hard at it and I like study different types of stretching the only type or one of the very few types

Of stretching that's proven to work. I forget exactly what it's called

But basically it's this idea where if you want to stretch your hamstring

Like in a split let's say you're doing the front splits and you want to stretch your hamstring

You actually need to push down for 10 seconds really hard

So you're you want your hamstring to flex for 10 seconds and then you release

And that allows you to stretch even further. I don't it does something with the brain

I don't entirely understand how it works, but I read a lot of studies and it's one of the few proven ways

And so I've been obsessed with that. I've gone to stretch lab. It's a hundred dollars

I've did it in San Francisco and in Austin and totally totally fun totally worth it. I loved it

I've been trying to go in Brooklyn where I'm staying now. I can't find a place that does this

I'm completely on board with this. I've also tried to buy different stretching machines

Stretching machines have always fascinated me because stretching is one of the few exercises

Where you don't actually have to put that much effort into it and to get results like someone can kind of do it to you

It's not like with running where it's just like I got to put all the up like I can just kind of be Numb and someone can do it

And so there's split machines where you can do side splits and you like sit in this thing and you crank this wheel

And your legs open up. That's okay. That's that's fine

But what I've been looking for is front split machines and different types of stretching machines

I have found close to nothing and so at my gym in my house

I was thinking about buying a set of winches like a winch like it goes into the on the on a jeep to like pull a cord

I was going to put some on each side of my wall and create a stretching machine

It's probably going to look like a sex machine. Yeah, I think these you could just buy something else and just use it for a different purpose

I guess you could just buy a sex machine or like a a reformer

But anyway, I'm totally on board with this. I think stretching is actually a trend that's going to continue to grow

We've talked about it now for a year now. We've talked about rom rom wad, which is called range of motion

Workout of the day, which is an app that's killing it. We've talked about kelly star. We've talked about a lot of this

I'm totally on board with stretching. Yeah stretch tech. Um, so I'm keeping an eye on that trend

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I have another trend if you're ready to move on to my my second trend really quick
What another thing you could do at stretching so it's stretching in order to have one of these franchises
You really just need a table, right like nice tables with some bands
Another two other things that are really interesting to me in this space. The first is um chanting and breathing work
So I I went to breath work. I went to this one class where I paid 30 dollars
And we just sat there with 30 other people doing breathing and then eventually you like chant
I don't understand the science behind it, but I know that I felt great. It was fun. It was a good experience
You get an absolute high
So before not in a fitness context, but one time I was when I started the sushi restaurant
I was staying in LA with the sushi chef his mandate was all right. If I'm going to start this business with you guys
You're going to each come I three co-founders. There's three of us. He said you're each going to come
You're going to live with me
You're going to work every day at my restaurant for three weeks each and only one at a time
So you don't have each other as your little safety net
Um, and I said, okay
So, you know one guy went out there the second guy went out there then I went out there and with me he goes
It was like, you know, kind of a life altering experience a very wise guy
Like kind of like a mr. Miyagi sort of character for me and one of the things he did. He's like, are you religious?
And I said no, I don't believe he said
Um, he's I'm buddhist. I said, okay cool. Do you know anything about buddhism? No, and he goes
All right tomorrow morning 7 a.m. Like meet me in the living room
out there. Oh shit. Here we go
And we went there and so I didn't know anything about buddhism
I still know very little about buddhism, but buddhists have this chant
Um, that they do as like at least his practice or his maybe his
Sect or whatever it was they have this one chant. It's called nam-yo-ho-reng-ge-kyo
So it'd be like nam-yo-ho-reng-ge-kyo nam-yo-ho-reng-ge-kyo and you repeat that for like one hour straight
You're chanting nam-yo-ho-reng-ge-kyo nam-yo-ho-reng-ge-kyo
It's just one hour straight
and so
We start and I'm just trying to be nice and I'm like, okay. I guess I'll just kind of sit here and like
Uh, what are these five words? I what are they? What do I need to know what they mean? No
Oh, they don't need to know. What do you mean?
They're he was just like just just the sound is therapeutic and I was like, oh, that's interesting because I can hinduism

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Oh, there's like om is like the there's like oh
And like you hear that in yoga a lot too
And there's something about the vibration of making this sound audibly making the sound
That by the end of it you feel different than you did at the beginning and so by the end of this hour
I had this like
I don't know what it was. It's like a rush of euphoria basically
Uh from chanting and he was like I do that every morning
It's like a it's like an audio. I forgot. It's called transcendental meditation or something
It's a form of meditation where you're not trying to it's like a way to quiet the mind
By chanting the same thing on loop and when you quiet the mind, you know, you you finally, you know
You get a sense of peace. That's very hard to achieve otherwise
And after I did that I was like a big believer in chanting
So I've continued it. I'm not buddhist but I've continued to do this chanting thing on and off
For like the last 10 years of my life
Well, and you feel like an idiot doing it
So if I told you do it without your guy there, you would feel like a fool
And I went and I felt like a fool too. So I went to one of these classes and you do breath work
Which I don't understand the science behind it, but it felt awesome. It felt like I was it felt like a very mild
Uh drug. Yeah. Yeah, and and you part of it is chanting and it felt great
And when I talked the guy was like, yeah, this is like our mvp. Uh, like I found it on a vampire
Right. He's like, we're thinking about scaling this and doing it. It was all started being guy
And I was like, dude, this is greatest business ever. You just need like a space for like 50 people and nothing else
Yeah, the floor. Yeah, you don't need anything like I'm in if you ever like it. So so anyway, I think that's interesting
I also think ice bass are interesting. I know I've been noticing on instagram loads and loads and ice bass
We talked about this company. What was the ice bath company called the barrel company ice barrel ice barrel
So ice barrel dot co or something. It's um, I know the guy who started it and they're selling an ice barrel for like 12 or \$1,300
I'm seeing them everywhere. I think ice baths particularly places that you can go just to take an ice bath
I think are gonna get quite popular. I think an ice bath also has a slightly meditative purpose to it
So the I would add that I would add those two things so stretching to look out
Yeah, same, uh, I just yesterday I sent this tick tock this guy who's like
Hey guys, I just want to take you through my morning routine. He's like a 60 year old dude who's just like absolutely chiseled somehow
It's like, okay, I don't know. I don't know how your body looks like that a little unnatural, but okay
Was it mark sisson?
No, I don't I don't he wasn't like a famous guy. He's just like a guy

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He's like first things first. I get in the cold plunge and he's like I get in and I don't do a lot of like
He's like I just get in that's it and then he's like and then at three minutes
I get out I go in the jacuzzi he like hops over his pool to get to his jacuzzi
He's like and then we're going to go to the sauna and like all the comments are like, sir. I don't have
these amenities at my house
Like I don't have all these things and I think that's the opportunity
Which is that when people have these things they sort of swear by them like our friend Ramon
swears by
Tony Robbins always talks about this is how he starts his day you go straight into the ice plunge then
go straight to heat
um
And so there's definitely some like anti inflammatory and like sort of uh neurological effects waking
the body up like this with something
A drastic physiological change a stimulus and you don't need caffeine
you don't need drugs to be able to to get your body to respond and um
But I think there's a problem which is that they're so inaccessible
So one we talked about ice barrel and then somebody reached out a guy who's in my club ltv like uh
The the e-commerce group I have for people who have an e-commerce store of a million dollars are
up
And he said oh, yeah, I have this one uh brand now, but I'm starting a new brand
And um his first brand is pretty successful. I think probably 20 30 million his new brand is going to
do ice baths
But it's just a device you put into any tub like your normal bathtub and it makes your bathtub water
really cold
And I was like oh, that's way better because I don't want to do like ice. I don't want to buy ice. I don't
want to buy ice all the time
That's a huge pain in the ass
um
And this like ice burl thing like is a \$2,000 barrel
Yeah, and you can only you can't you can't use it if you have an apartment
Right and so i'm like well if I already have a tub
And you just let me fill it up with normal water and I put this thing in for 10 minutes and it gets cold
Like that's awesome. Actually like now you just built like a
\$150 device that does this about the headache. Is it like electronic like you plug it in?
Yeah, I don't know how you put electric things in water like I'm a little bit
Well, it's like it's like the opposite of a heating pad. Yeah, exactly. And so it cools water
So I'm very excited about this
But if anybody has like either ice or sauna technology send it to me so show me show it to me. I
really want to try these
I'm very big on this stuff
Great, uh same. So the second for trend spotting is uh tattoos. Yeah ephemeral tattoos specifically
So if you go to ephemeral, which is kind of hard to spell e p h e r e m a l ephemeral dot tattoo check
that out

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So basically this is a trend I've been noticing first. There was a company called ink box that just made temporary, you know temporary tattoos kind of like

Essentially, it's a body sticker

And uh, and they started doing pretty well

They came out a while ago and they you know, they do kind of like 20 30 million dollars plus in revenue

Uh last I had heard which was a few years ago

And uh, so ink box had done pretty well and this new one ephemeral tattoo just raised 20 million dollars

I got my attention. I said, what's going on here? So what these guys have is a biodegradable ink that you um

That can go into even like a normal tattoo gun

So you got to go to a place so ink box is sort of like a sticker you just put on your skin and then it just fades away

This is like actually a legit tattoo, but it's a one-year commitment instead of a you know

A 50-year commitment or whatever like a normal tattoo is so you go you actually get it and you know tattooed onto your body

and it degrades after 12 to 15 months it fades away and um, and so they have like one studio open in like LA one in like

New York

And they raised 20 million dollars to do two things one is to release like colored tattoos because right now

It's just black and white and the other is like to open more studios because the way it works is you put down it's like tesla you put down a 20 dollar deposit

And that lets you basically book a reservation at this thing

And they have like a million dollars worth of like pre-booked reservations at their studios

That they just are backlogged on and need to need to do and what I thought was interesting about this

I was like, okay cool

It's like some kind of like material innovation on the material science of the ink

But I like that this can go into a normal tattoo because I think what I think the best I think it's sort of stupid to open up their own

Uh, you know tattoo parlors, maybe you'll do a few of those

But there's 21 000 tattoo parlors in the united states

That's like the same number of like high schools or in the united states

So there's one one tattoo parlor for every high school essentially

Is that is that a real stat? Yeah, there's estimated 21 000 tattoo parlors and there's about 20 20 24

I think you're wrong by the way them having this studio is awesome. It doesn't matter if it makes money or not

I guess what i'm saying is I think what they should do is they should sell this to every tattoo parlor as the

Hey, you want diet coke, right? You want the diet tattoo? You don't you want the not lifelong tattoo commitment?

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Hey, we sell this thing it plugs right into our normal thing and we are we have the staff
We have the brick and mortar locations
So I think they could roll out to 10 000 locations
Like this rather than opening up their own store brick after brick. So anyways, I'm pretty excited about this
I think it's kind of a cool idea. I uh, I'm gonna sign up. I'll go to it. They have a brooklyn one
I was about to get some more tattoos. I would totally do that
Right. You have a few uh, a few interesting tattoos on your body that you could talk about
I've got a few bad ones. So I have one two
I've got four homemade ones and the way that you do
The way that you do homemade ones is you use a a sewing needle
And an ink and you just make a ton of dots. I did that when I was like 21 and like partying
I was highly intoxicated. I don't entirely regret them, but they'd look silly
I saw like it says like what do you have on your foot? You have like something on your foot
I've got feet tattoos or something. It says wow or mom. It depends
And then I have a feet tattoos that say act now, which are kind of cool. They're kind of cool. But yeah, like
Self-administered tattoos not every day you see one of those
Which is actually uh, quite popular is homemade tattoos. It's called stick and poke when I did it
I didn't think that they were that popular, but I think they actually are quite popular
But anyway, this tattoo business I'll 100% sign up for that. It looks sign up for them
It it looks pretty sick. They are black and white. So like they do look pretty basic
Yeah, yeah, they look pretty like like I would get it
But if you're like a cute girl and you probably don't it's not just that they're black and white
It looks like they're not like colored in so they're just like an outline of a shape
Or at least that's what I see on the website. It's like a cat, but like the cat
It's just like the outline of a cat. Yeah, I'm into those a femoral tattoo
I I think you're on board there
It just opens up the market, right?
Like if there's if there's like a circle that says this is this is a circle that represents the number of people
Who are willing to get tattoos for life?
Like you say and now there's an option that you can have a tattoo, but it's only gonna last a year and it'll fade away
Okay, that circle just got like three times bigger four times bigger
You're just increasing the size of the addressable market for tattoos, which is smart
So I think that's cool because you get to try something for a year that you could potentially impact the rest of your life
You know, it's always freaked me out like and and we don't discuss it too much
But
Or like as a society we accept that that's normal buying a home you basically go into it for like 10 minutes
And you're willing to spend all of your money like every dollar that you have

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And 30 years of your life after like a 15 minute walkthrough. Is that crazy?
Is that nice to give you a hundred page disclosure that you can understand and then you read some scary stuff in there
And then you're just like, I guess
I guess I just live with that termite issue. I always just thought it was mind-boggling that you can you have to spend
15 minutes for making a decision that and for most people it's all their money and also it's
For 30 plus years of their life right off a off a 15 minute walkthrough. That's always that's always been crazy to me
So this is that that's well. This is good for tattoos that they get that moment
All right a quick message from our sponsor, you know
I was thinking about the shortest day of the year earlier and while we technically have the same amount of time as every other day of the year
The lack of daylight makes it feel so much shorter
Which is exactly the same kind of feeling as working with disconnected tools our work day is the same length as always
But before you know it we spent three hours just fixing something that was supposed to be automated
Thankfully hub spots all in one CRM platform can serve as a single source of truth for managing your customer relationships across marketing sales
Service operations with multiple hubs and over a thousand integrations and easy to use interface hub spot
Let's you spend less time managing your software and more time connecting with your customers
Learn how hub spot can help you grow your business at hubspot.com
You want to talk about these uh these top two things. I think yeah, so
So I was thinking about class rings, uh, or I think um, somebody ben shared a tweet with me. There was just like a meme
it was like
If you want to know how we get ideas for this so
Me and ben just send each other shit off twitter all day and then some of it, you know, it's just like a memes
But but I thought started thinking about it. He goes some guy Coleman notes
He goes
Y'all remember when a company would come to your high school and gas like you into buying a \$400 class ring
And you know, there's just like whenever like a hundred likes on the tweet and I just thought it was so funny
and I remember that happening. I remember buying a class ring and
I don't know. I lost it. I don't know where it is. There's like a waste of money so ugly
I was never gonna wear it
But I bought it because I was like, ah, I guess this is like the moment. I'm supposed to commemorate These four years and you know, it's now or never basically to buy this ring
So I like kind of got pressured into buying it and uh, so I started thinking about this class ring

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business

So let me tell you some things I discovered. All right, so this guy's kind of like my billy of the week. I got two

Very boring business people that I'm gonna feature here. So the first guy is called

Otto Jostin and Otto Jostin is the founder of Jostins

Which is the number one class ring maker and Otto Jostin. He invents the class ring basically

So he started this thing in 1897

In Ottawa, right? This is like, you know, over a hundred years old

And um, and so he invents this thing and basically says, okay, great. We're gonna have these rings that commemorate the occasion

and um

And so he he creates a class ring and so what how does this work?

So basically high school or college you go to the school

Um at the end of your senior year you get upsold into all this stuff

You get upsold into like, uh, you know shirts your books

But the class ring is like kind of like one of the more expensive items \$400 \$500 \$600 for a class ring sometimes

and um

So I was looking into the history of this company. So basically the company, uh, you know existed for a long time goes public

Uh in like 1965 or whatever stays public for a while ends up getting acquired by private equity. So it gets acquired by

Uh by by something called Newell Brands

And this is like an interesting company to look into. They own Rubbermaid

Crockpot

Oster like all these like home home appliance companies then they old like Elmer's glue

Sharpie Yankee candles like all these brands that we know about they have 10 billion in revenue across their portfolio brands

And so they had they bought jockeys and they were like look this company makes about 700 million dollars a year

But it's been flat or declining like the yearbook and class ring industry is sort of like declining 5% a year

And so I was like, uh, you know, maybe there's room to turn around. So they buy it for one 1.5 billion I think yeah, and then they try it for a few years can't do anything with it

They sell it to another company platinum equity for 1.3 billion

So they take a 200 million dollar loss on it sell the company

So it's still owned by platinum equity and it's just this thing that exists

So it started getting me interested like how does this whole business model work?

What I couldn't find is what's in it for the schools because the schools definitely give these people like real estate

Uh on campus or on on premises to sell this stuff. So I'm wondering if there's a rev share

I couldn't find that that detail, but it got me thinking how would I compete with this if I was going to compete with this?

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So I thought so this would be a front brainstorm. So all right boring business. How would you compete with this?

Well, let's walk through how seniors come into this, you know, I use did you use josh jocos in high school?

I think I think we bought jocos. Yeah

Uh, so basically if I remember correctly, you're a senior and you get

A magazine you get a magazine like do they hand the hand like a pamphlet to all so I remember buying it from a table

There was like a table set up with a little like tablecloth and on it was a bunch of rings

I think they did have a brochure of like here's all the different models you can order try them on

And then like you place your order and you pay the thing and then it arrives, you know months later

And your school knows who's ordering I think because I didn't order one. I was like, I don't this is nonsense

I don't I don't like high school this much like I don't want to ring

And my school came to me and they were like, are you having trouble at home?

And I was like, no, they're like, do you need money to buy the ring? We'll buy it for you

And I was like, no, that's lovely. I appreciate you guys, but I just think it's stupid

I don't want I don't want to ring and then they had a ring ceremony

And they just handed me a plain box and it had like I went to a catholic school and it had like a

A cross or something in it so that they just this high school you're talking about

Yeah, so they're like had some type of thing to give me and I was like, I appreciate you guys

But I don't want any of this stuff. But anyway, they the school knows who orders as well, right?

And so so okay, I was thinking about okay. I think there's two models to this

There's distribution and then there's product. So on the distribution side, I would definitely try to figure out

How do I partner with either the school themselves or a sub entity in the school? And so, um

Uh, did you invest in that company copper that I sent you?

We passed we passed. Okay. So one of the clever things that they do

I won't go into their whole playbook, but they have an awesome playbook on how to

They're they make it like a debit card essentially for high school students and um

They grow really well and the people who are behind it. They created a different product

Uh for high schoolers and they had a playbook of basically how do you get high schoolers on board for your thing?

And one of the things that they do one of the pieces of the playbook is that they go they partner with one of the like

Organizations in the school. So they can't partner with the school itself too complicated

But they'll go to like the baseball team or like the volleyball team and they'll say hey

You guys need like 500 bucks for your like uniforms this year. Great. We'll sponsor it in exchange

You guys help us promote our thing. You guys become an affiliate and for every additional student you bring on board

You get more money for your org and so it ends up being like, you know a direct ad affiliate deal with with with the groups

And they're obviously highly motivated because they need to pay for their stuff

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So similarly, I guess what I would do is I would try to for the distribution side
I would partner with either the school or partner with like, you know the band or like, you know, some group in the school and say, hey
Uh, if you guys help us sell this
You get a rev share with this thing
So that's how we get my foot in the door
Then the question is what product because I think classrooms are incredibly ugly
And I think there's sometimes a good thing about ugly things because they stand out
And they seem special or unique or different versus like they're not ugly
They just all look alike like every class ring since
You know, it's this thing has been invented up a like 1890. Like it's the exact same thing
If you see someone wearing a class ring, it's like, all right, Al Bundy, like you're living in the past here, right?
Well, yeah, I'm like, you're a fucking like you're a dork. You peaked. It's a dork move, right?
So how do you so first if you can make it unless you are like one of the early classes of harvard
Like, all right, I get it
Unless you won like, you know, the ncaa championship, then you wear your championship ring
And even then you should probably just keep that on a shelf in the house
But like I think it's okay. It's not meant to be worn necessarily
So here's the opportunities I see so my my best idea that I came up with
And this was like an hour before we started recording this
my best idea is
class sneakers
So I think sneakers are like
hot real estate
And I don't know if you've ever seen people who make custom sneakers like either for celebrities or for like brands
They're awesome. They're like they have like a paint gun or like it's like a tattoo gun basically
Yeah, they can like create it's like a graffiti mural on a pair of Air Force ones
So that's the first thing I would try to do is class sneakers. I would try to basically say great
How do I come up with a base model? Maybe it's like converses or Air Force ones or something like that
plain plain white shoe
And then okay, everybody's graduating right now. They're all let's say class of 21
So I'm gonna have class of 21 and then I'm just gonna make different color schemes for the different schools
And and then if you pay extra like you can get your name sort of like embroidered on the thing
Or like whatever your your phrase or whatever you want on the back of it
And I would basically sell commemorative class sneakers that can either be worn or they're just put on
You know put on the wall put in put in the house somewhere as a piece of which which shoe
Which brand and model I think maybe I'm out of touch here, but I like kind of just like
Like the old school plain white Air Force ones. I think those are like

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Yeah, that's one of the best canvases to use for something like this, but you know, I don't think it really matters

I think you basically you need some shoe that

In reality if I was doing this I probably would like find something that's shaped like that

But it's not already like a hundred dollars, right?

Because I need to get the shoe

For like 12 dollars and then I need to do the custom you know the paint work on it for like another eight dollars

And then I need to sell that shoe for like 180 dollars or 200 dollars something like that

I think that's the model here and I think you can do this with Instagram ads Facebook ads and partnering with school organizations to do

Like kind of rev shares

Um, and I think it could be cool. I think it's like a status symbol

So that's how I would attack

Justin's right if they're making 700 800 million dollars a year under ugly ass classrooms

I would start with class sneakers as my first idea. I think that's good. So I'm looking at I'm looking at it

Dude, they sell some ugly ass shit. I cannot believe this business is in place

And here's the take here's the takeaway here is that once you get locked into some to a certain contract. Yeah

I would actually phrase it like it's hard to fuck up

Boring default if you're the boring default

It's so good such a good position bm and a lot of times when I think of like when we think of entrepreneurship

And we think of starting stuff we think how can I be innovative?

How can I be new in reality in order to make a lot of money?

It's how do I get locked into this to to the point to where like it's going to be a pain in the ass to go anywhere else

And that's the takeaway here. I'm looking at Jocos. They they started you said in in in 1890

Okay, so if you started something 124 years ago and you are still in cahoots with these high schools

This is significantly better than any enterprise sass company. This is significantly better than a newsletter

Do this when I think of this is idiot proof. Jocos is idiot proof. I used to say that

Real estate has the highest

number of low IQ millionaires

Jocos is the the best example of that. I've ever seen I love this company and I think that when I start stuff

That's that's what I should think of

How can I just create something that people buy forever and I have to innovate on the product zero

That's exactly what they've done the best example of this that we came up with every head on the podcast was the

workplace

Compliance poster that you have to have for like the HR safety or whatever work the poster every

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office has in the break room

Um, that poster you just have to buy every year. It's like a hundred dollars or something

And you just have to get it every year. Otherwise you're out of you're like out of compliance

you're like out of code and uh, you know zero employees just sort of like an auto renew where I send you this like

One cent poster for a hundred dollars is like such a beautiful beautiful business

And in fact, I almost want to just come up with like another compliance poster

Actually, this is my next idea here live on the podcast

What's another like bullshit ass compliance poster that I could make that I could sell to every company

Like maybe it's like something with like the modern day woke stuff

Like it's about like, you know

Anti-openness and anti-harassment and like pronouns and like everything it's just like a reminders

Of like how to not be canceled. So so it's basically just like a reminders poster

That gets updated every year with the latest

cancellation policy

And you just need to make it seem like a totally boring company

Thing and you just sell this to every you said to send it to them once and then you like get them on file to like have this in their, you know

Restrooms every year or something like that if you work for a company like this like what like what you're describing or jessons

So it looks like on glass door. They've got three thousand employees

Dude, if you want to just do what they do you're asleep. You've been able to sleep for 65 straight years

What do you do in hibernation? What are you like? Why do they even need employees?

That's what like I'm looking through this like what's the point of having a person do this like

You could fire most ever all your people and just build stuff that it automates it

And you simply have sales people that just try to like sell stuff

But like you don't need anything. I I'm looking at their class door. I'm like what on they have a thousand to five thousand people

I thought it said three thousand in another place. I don't even know what you do

Like what do you if you're the CEO of this company? What do you do every day?

Are you like hey this week? We're gonna try this is like no you're just keeping the lights on the whole time

And I'm okay with that. It sounds like I'm criticizing it. I'm not

What the fuck do you even do if you work this company has the little mini putting green in their office

You know that little putting green of a one whole putt putt golf you could put in your office

Michael burrows. Yes Michael burrow. He has one of those in office

He's probably listening to this right now looking at the putting green and being like god damn it

This guy's are wrong about everything, but they're right about the damn putting green. I gotta get rid of this thing

This is what I I want to start something like this where you just have to do no work ever

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I mean, I just it's just undercut them, right? So I think I think you get advertised on facebook and instagram and be like
Hey seniors
Don't get ripped off by jostins
same ring
Half the price
Yeah, this amazes me. I have none of the employees and I'm gonna drop ship this out of china
So like hey, don't get ripped off by jostins. That's better. That's my ad creative
Again, somebody wants to do this. Just keep me up. I just want to hear how this plays out if you end up doing this
Just advertise against us. All right, so that's this is crazy
I want to talk about the second one the this paint one. This is interesting. By the way, I sent to an instagram
There's another person who's trying to compete with them and they're just making a classroom that doesn't look tacky
So that was also like one model which is like these rings look cool. It's someone called j hannah or something like that
That's her instagram
J dot hannah and she got meaning meaningful traction. Yeah, these are kind of clash. These are classrooms. There's only four
It's like they just stand for like kind of like
Earth, wind, fire and ice or something like that
But they're just kind of clash rings with the year and they just look better. They look cool when you wear them
So that's another way you can go about this. All right
Here's you want to know about here's another company that you're going to be mind blown about
Do you know what the pantone color chart is the pantone matching system?
I googled it. I googled it and I see things that I recognize like a like a color wheel. Yeah, okay
So here's here's the story. Here's the story you need to know. Okay, so
There's a guy frank who sent this to me on twitter. So shout out to frank
He's got like an egg profile on twitter, but he listens to the body just goes hey
Pantone, this has got to be a huge business. These guys sell this freaking color book for \$500
And so I said wait, I have one of those color books on my desk
What the what's there's a business behind this and sure enough. Okay, so here's the backstory
There's a guy. Okay, so auto. Justin was our first, you know, Billy of the week
Lawrence Herbert is my second
Lawrence Herbert basically they
these guys they owned a print company a print printing company
And they got tired of the fact that like they had all these inconsistencies in colors
Right, so you would try to just describe a color or it's blue color
But like which shade of blue and they had all these different inks
They were trying to keep track of a name or whatever and they said screw it
We're going to create the global standard for colors

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So all they did was they took every single shade of color and they put a number on it
And they gave this to every like manufacturer fashion house architecture firm like you're picking the colors for your curtains
What pantone color you're going to use?
You're picking, you know, the color of your fabric for your clothing brand. What's color you're going to use your, you know
Uh, crazy like Ben and Jerry's uses the color chart for they have a quality assurance group that basically looks at the brownies that are going to go in the brownie fudge bites or whatever and
If the brownie color is between, you know, brown 690 and brown 669
Then it's good. It's properly baked and if it's under or over it's like too baked or it's under baked
So they just hold this up and they look at the brownie and they say does this match this color or not?
And so this thing is used ubiquitously. So they created this pantone color system the matching system
It's like 2,500 colors
They make over 100 million dollars a year just sending out this little brochure this little pamphlet this little booklet with all the colors in it
And everybody buys these things we have one here because when we need to communicate with our manufacturer for our brand
We have to tell them. Hey use pantone color 506c or whatever it is
So they know that we want that specific shade of blue
How does uh product start?
So so the guy owns the printing company decides to create the pantone matching system
And the number one way they got the word out was this marketing stunt like we talked about Michelin star and we talked about like that that that system
So they started coming out with color of the year
So they just they would make they put a ton of money in effort effort behind color of the year
So 2016 rose quartz 2015 marsala, you know 2012 tangerine tango is the color of the year 2011 classic
honeysuckle color of the year
So they they do this big marketing blitz around what is the color of the year?
And in order to come up with that they have this hush hush process where they invite 12 like trend spotters to their office
and then they each give presentations and kind of like
Debate around like culture and where the where society is moving and then they come out and they're like honeysuckle is it
And then they immediately blitz the market with that they send that to all the like fashion houses ad agencies
And then they start using that in their campaigns and they start you'll start getting emails
Which is like oh buy our thing
It's got the color of the year this is honeysuckle the color of the year for this dress
And so brands start using that for their own marketing
And so it started spreading that way and so they sell these booklets for like you know

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\$85 up to \$500 these booklets and then every year they launched like 100 new colors
So you got to get a new booklet with all the new colors in it. It's like the dictionary
And uh, I just thought this was amazing. I didn't know there was even a company behind this and it makes over 100 million dollars a year
All right. I'm gonna blow your mind. All right. We're gonna we're gonna build off this go to wgsn.com
So wgsn.com. Do you see that?
Yeah, I think you've told me about this one. These are the trend trend makers, right?
They have like a scent of the year or something like that. No colors. It's colors
Okay, exactly what you described. They do almost exactly that except it's except it's a
It's really like one or two reports a year
But it's a subscription service and they sell the businesses and they're a public company so I can look up the revenue
So their revenue last year was 90
90 million euros. I think this is a euro
So a hundred million dollars. Yeah a hundred million dollars and it's been doing a hundred million dollars or it's been doing around that
Forever so it's currently research and reports basically
But it it's we could dumb it down. We had the founder of david's teas on here
And he was talking about how he uses a brand he used to pay for stuff like this
And I remember asking him like is it just bullshit or is this like why are you buying this like?
I don't know how much this report is like thousands of dollars for this thousand
And he was like, oh totally worth it
Like that's how we got the new like flavors and fragrances for the news teas every year. I was like, wow, okay interesting
So it's called WGSN WGSN.com and to dumb it down
Starbucks who will buy a hundred thousand uniforms or a hundred
Or fucking ten million coffee sleeves
They want to know which color for Christmas. What shade of red is going to be interesting enough or
Um, if we're more buying these uniforms
For this one this promotion, which color is the right color?
By the way, that's starbucks red thing. My wife
Love starbucks. She goes starbucks anytime she can and she literally looks forward to the red cup moment where they switch the cups
and like it's like an it's like an emotional thing almost it's like
um
It's basically like oh shit like
Like the season has changed
Christmas time is here. I get these warm fuzzy feelings and part of that I associate with is the red cups
Which I just found to be like crazy that anyone cares
Well, yeah, it just means that it's winter time. Um
And so this company called WGSN companies pay. I think it's 18 grand a year

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And they also have someone you could talk to so you can ask them a question
It's called the that's what they call their advisory service
They just like you you ask people questions
But then they also so I believe the way the business works is they they do two things
They look at loads of different data on which what's what type of color is selling well
And I imagine it's just someone else's data
The second thing is they survey people and so they'll survey like people who they deem as experts
and they ask them questions
And then they create this like
Survey responsive. All right. All right. Here's according to all the experts this color
These colors for this type of niches are going to be the colors that you're going to use in the future
And if you know if you have a company that's not like growing that much
But it's worth 90 million euro a year in subscription revenue
I mean that's like a three four five hundred million dollar a year company or a company that I think
makes like
30 million dollars a year in profit only off colors
And this is the second one in a few minutes that we've named colors are very interesting
And by the way, these guys the Pantone guys
They then partnered with some other firm to come out with the so they the Pantone became has
become
The universal like language of color. How do you describe color to somebody you describe it the
Pantone chart?
And by the way, the reason why there's like a sign there's like a bit of a mechanical reason why so
like a normal printer
If you use a printer, I think a normal like household printer
Well, it has this thing called CMYK if you've ever seen that the capital CMYK. What does that mean?
It's like cyan magenta
magenta
Yellow and black or something and basically you can mix those four colors
You can make a whole bunch of combinations of colors just using those four. It's like RGB for TVs
and
But Pantone if you have a Pantone machine
Then the Pantone machine basically has like 18 base colors
And so you can mix and you can mix because it's 18 specific base colors
You can create all these really specific shades. So when you give somebody the color
It's not just so that their eye knows what it is
It's a they can punch it into the machine and create that specific pigment or that specific ink or that
specific printed color
On top of whatever it is. So there's like, you know, they needed something like that, which is pretty
cool
Um, but anyways, these guys partnered with somebody to come out with like the Pantone of taste
And the Pantone of smell also, right? How do you describe a fragrance? Well, how do you do this?
And so they they partnered with some company. They they also tried to own that space and which I

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just think is awesome

To be like kind of the global authority. I agree naming of a color and somehow a private company owns that

Which is insane. It's like owning, you know, the periodic table or something and we are talking about you call that boring

I think this is fun. I think this is actually kind of fun

This I don't know if I would want to do it all the time

But this is like a fun thing because you can kind of shape culture

I mean, we were talking about that red that Starbucks like you or like the coca-cola red or the fact that

um, do you know that coca-cola invented santa claws pretty much or like the way that we

The way that we envision santa claws

I don't want to go too much off the cuff because I didn't actually research this but I'm I'm a I like old stuff like and I like American history

Um, and so I've read stories about this

But like the modern day santa with like that red suit fat guy who's got a white beard

That's a coca-cola invented that

Oh, we need to go deep on that one. We should go back. Okay. Uh, all right

So I'm gonna call this business. I discovered this business the hard way. So we we were traveling

We left something at, you know, the tsa security checkpoint where you're like putting all your stuff in the bins or whatever

And we left something in there. And so we get on the plane my wife's like, no, where's that thing?

Oh, don't worry. I'm sure we can just sort of call them or like, you know, follow

You know file a report and are you trying not to say what it is? Uh, what the item? Yeah

Oh, it's I mean, it's just like a baby stroller bag thing

Uh, so, you know, it's like a hundred and fifty dollar item, but like

Not, you know, whatever. Nobody cares. It doesn't matter what it is left an item there. Um, we so I'm like, okay

let me google like just hey item left tsa las vegas airport and um

And the first thing that comes up this thing called insta file get file file your claim to get your thing back

I click it and it's like, oh, just tell us what your item is and we'll get back to you

Don't don't worry about it. And then you go through the flow and then I charge to charge you \$29 at the end

I'm like, oh, okay, whatever. Oh

And as I'm doing this

So I go through I file this I'm starting to file this thing and I start to get my spidey spent sensors tingling

I scroll down and I see, you know insta file is not associated with any airport tsa or anything like that. I'm like, oh, what is this?

Pretty interesting business. So so first, I think it's clever a clever move. I called these couch cushion businesses

It's like finding change in the couch cushion

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It's like these little cracks in the system where you can just like slip right in and create a business So of course people are going to be losing, you know, one out of a thousand people are going to lose something in tsa

What are they going to do? They're going to google it and these guys are the top ranking result for that

Uh, for every airport, I think and so, um, they just all they do is filing a claim is actually free

What they do is they just rank at the top

They get you to pay for it

And then they go file the claim on your behalf and this forge your they just forge your report to them

And then they forge you their response and it's like I mean that's not a way

It's not a scam. It's it's like a kind of a managed service

The part it's very misrepresentative and so you go read the reviews people are very angry at them

I don't get angry about this sort of thing. I actually I'm like, oh clever clever

You've found a way to like, you know capitalize on this

Um, and you know, there is some value add service because again, there is like an agent in the middle

I don't know how much that's what I'm saying

Like it's my it's it's it's very technically it's not a scam. It's just misleading

It depends if they're actually better at if they actually save you time of money

Uh, or like, you know, increase your odds of getting your thing back

If they're really just forwarding your report and then forwarding their email back to you

Then there's like zero value add, but if they are actually like, you know

Filing it right following up for you calling and getting the answer then great

Dude, I can't find anyone online who works at this company

Yeah, you can't find the owner you can't find the about page and that's why I'm like, okay

Yeah, and you know probably more towards scam

But anyways, I just thought this is fascinating and how many different businesses are there like this

There's probably a ton of different business like this that are just like

These really hyper specific scenario searches that

That you can rank number one for and then when you do I bet you kind of print money

I bet you this business is you know profitable seven figures business just off this one

This one thing

Like mugshots.com or mugshot websites

What is that to look up mugshots?

Yeah, you've never tried to look at someone's mugshot

Oh my god, it's littered with scams

So Google like a find mugshot California

Or like, you know, like imagine like what imagine a friend gets arrested and you're trying to find a mugshot

Google whatever you're gonna Google

All right, so I'm seeing a bunch of ads for ads at the top. All right, let me find mugshots for free

It looks like a search bar. I can search their name

And it goes finds the public records and I'm guessing it's gonna charge me something at some point

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Crazy, right? It's pretty wild. So a lot of these mugshots that they get they're just public So if you know where someone gets arrested you can just go not all counties are that way but you can just go to like San Francisco or so that would be like Alameda County mugshots And you guys should go to the website and find it and they just like and they just aggregate it But they have super super slick onboarding ways to like get you to give them money and then The website's super optimized, right? Like this, right next to the search bar it says Norton Security and McAfee Secure Why do I, what does that have to do? That's a virus scanning protocol What does that have to do with me typing in someone's name to search for them? But it's just like these random ass trust building badges right next to the search bar just to get me to do this for free Yeah, so it's not actually going to be free It's incredibly scammy and anyway it's very similar to what you're describing We can actually do a, I'll actually do a breakdown about this very soon Maybe next week I'll do a breakdown on this business Historically incredibly scammy probably you could own the person who can own one of these businesses and make like 10, 15 million dollars a year in profit Although you got to like you know live this shitty life where like you're just kind of a piece of shit scamming someone But it's like it's crazy fascinating that these mug shop businesses I think they crush Yeah, so do you know who Naveen Jain is? Yes, so he is like a billionaire guy now but he, the way that he became a billionaire He's kind of done a good job of rebranding himself as this like inspirational Tony Robbins guy But he owned a bunch of scammy businesses and I believe some of them were Ponzi schemes that he took public So it wasn't a Ponzi scheme I don't think exactly but basically during the dot-com boom There was this company called InfoSpace and he was the CEO of InfoSpace And I don't know the full story I should look it up but I remember reading it because I met his son His son, this guy Ankur Jain, really interesting guy and you know like he was kind of like I was sort of like why is this kid so like polished? Why do I feel like when he's talking to me he's talking like on CNBC or something like that Like I got this like politician vibe from him and so I was looking him up like oh he's the son of this billionaire They you know grew up you know in the same neighborhood as like you know whatever Bill Gates and other guys And then somebody had told me somebody was like yeah his dad's kind of controversial So why is that? And he started InfoSpace, took InfoSpace public And then before InfoSpace crashed in the dot-com crash he had like I don't know sold a bunch of his stock He ended up doing great all of his employees you know lost their kind of like the company went under but he ended up doing very well That's the like long and short of it now I don't know if it was like you know some kind of like

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underhanded stuff

I'm not sure but definitely there's like a long kind of like report that it's pretty hard to Google for it because I think he's like scrubbed it

But you can find it from the old like Seattle Times or something like that

But then he started another company that also had controversy called Intelius

And Intelius is the one you're thinking about and Intelius I think it sold like for over a hundred million dollars

But what it was is sort of like in the it was a it's a way for people to peruse criminal records and conduct background searches online

But the way the way it worked if you look if you Google like Intelius scam or Intelius shady

You'll see that like it basically looked like one of those like free credit report like kind of services or it's like oh just type your name

You'll get to your data your report and there's like this tiny checkbox

That's like you know, you know you agree to pay \$19.99 for the rest of your life if you do this and like and so that's how they're making a bunch of their money

Was they were just taking aggregating public records making them a little more searchable and they had this sort of like hard to see subscription that you were paying for at the end of it

Maybe I don't know exactly you must have entered your credit card so it can't be that hard to see but there's a bunch of controversy around Intelius I remember

Yeah, he's like while he was a subscription service

Now he's got like this company Moon Express that's like sending rockets to the moon and like it now he's got something called volume it's like imagine a world where illness is optional and it's like you know trying to save the world save the planet type of guy

And if you hear him talk he's extremely charismatic as people who you tend to you know run schemes tend to be and so he's I don't know I don't know I don't really have an opinion myself I just know that there is some controversy around this guy

But I find it to be a pretty fascinating character I find I'm very interesting to hear when he talks the inspirational type of speaker and now is doing these kind of like big picture Elon Musk type of things but got his start doing something much less savory

We should have someone come on and talk about some of the stuff I didn't realize that I knew what Intelius was but whenever I do these background check I like doing background check stuff it's fun have you ever like like don't you ever do it to like see like have my parents ever been arrested let's find out

No I had never do anything like that but I'm also not like ancestry.com or 23 and me I think there's a lot of people who are just like big into like self exploration kind of like my past other people's past things like that and I just haven't done that a ton

Well so that's me so I understand why I think it's most people like answers.com is a huge business So I think anyway I think this yeah I didn't realize I thought that someone can make 10 or 20 million dollars a year from this but now that I remember Intelius I think was doing hundreds of millions from this

Yeah I ran into some another business like this that was looking for people's addresses so when we had that like I came on the pod I talked about somebody was stealing from us and we knew who they were we're going to find them it's in the cops of their house and stuff like that

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Well I needed to find somebody's address and so I started basically if you have like a couple pieces of information a name a phone number stuff like that there's these like websites will come up they'll say hey yeah we'll give you this we have a huge database of everyone's address just put in their info And then you get like three steps down the funnel it's like oh to unbler the address you got to pay 999 a month and it's like why do I need this monthly I'm not doing this every month but okay sure I really want this address and like they're just like I bet you'll forget to cancel this

Well and a lot of times with those services you can do a good enough job of if you actually cross reference a ton of them you can actually find the name I'm blurred because they'll show you three like and they'll show you like three possible options and like the third one which is likely it is is blurred

But then you could like do some weird like triangulation and figure out which one it is it's kind of interesting I've done it before as well

This is like sort of the dark parts of the internet and all they're doing like you said is they basically take stuff that's public record or they take guesses and then they aggregate it and put a fancy kind of search bar and they just do a good job of ranking and Google or paying for Google AdWords and that's their business model

But you know I don't know too much about these I've never thought about doing a business like this but when I run into them as a customer I'm like hmm what's underneath this how the heck does this thing work

Me too

It's pretty fascinating

Me too

And mug shots is a classic

I'm gonna do some interest on a mug shot I'm gonna tell Jake to do to look at mug shot stuff

That's a great one

Alright I think that's the episode right

Let's wrap it