

[Transcript] My First Million / 3 Crazy Billionaire Stories

This may not be the best acquisition ever,
but I'll be damned if it isn't up there, right?
I think that he bought this, I don't know the exact number,
but he bought majority of Onlyfans for,
I think, single digit millions of dollars,
maybe low double digits, possibly low double digits,
but let's even say it was \$10 million.
This is now a more than \$10 billion company.
I want to start the episode with a survey for the listener.
And we'll actually let John and Ben chime in.
So just Ben, turn your camera on so I can see your face.
All right, so we're going to start with the survey.
So on Monday morning at 7.30 a.m.,
I wake up from a text from Sean and here's what the text says.
It goes, Hey, you got good topics for tomorrow?
I just texted Emmett from Twitch to do a pod and he said he'll do it tomorrow.
So I'm going to drive to San Francisco tomorrow and record an interview with him.
And so what I want, Jonathan and Ben, turn your cameras on,
what I want you to do a thumbs up if you think that it's the first one,
a thumbs down if you think it's the second one.
Do you think that this text means,
okay, in lieu of Sam and Sean recording together, I'm going to do one with Emmett.
Or do you think that this means in addition to the recording tomorrow,
I'm also going to do one with Sam and Sean thumbs up for the first one,
thumbs down for the second one.
All right, great.
I just wanted to make sure I'm not crazy.
And I want to know Ben, the betrayal.
Oh, you too, Ben, you too.
So I thought that that's what it meant.
And when I heard that, I was like, all right,
so I have some free time between 11 and noon.
Ladies and gentlemen of the jury, let me just say this.
Would I say, do you have good topics for the pod tomorrow?
If we weren't going to do a pod with good topics together?
I don't know.
Seems like that might be something that we're going to do.
All right.
Well, I just want to see what the audience thinks.
So whatever.
I have a bunch of topics today.
What do you have?
I got, bro, you think you've got a bunch of topics I got?
Well, however many topics you have, add one.

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That's how many topics I got.

Well, I see a big list.

You have an interesting, you have a few interesting things.

You want to kick us off with something?

Let's start with this.

Yeah.

So we've talked a lot about one business on this podcast, probably more than any other podcast has talked about this business.

I would say we are the champions of this company.

We are the ones out here letting people know that this company is legit, that this company is big, that this company is very interesting.

Everybody's overlooking it.

We've been saying it for years.

Are you even a paying customer of this company?

I'm not a paying customer because I'm a married man.

But.

Well, you can be a married man.

I do appreciate what you're saying.

I do appreciate what you're saying.

But like, I've never paid for it.

I'm not a paying customer because FreePorn exists.

And I'm talking about OnlyFans.

So OnlyFans is annual numbers leaked.

And not leaked, actually.

What happened was actually kind of interesting.

You know this, but maybe a lot of people who are listening don't.

Which is that any company that is based in the UK, whether it's private or public, has to report at the end of the year a sort of a financial summary.

And the bigger your company is, the more data you have to include.

Basically like a public company, you have to report like.

Like a public company.

So in the US, if it's public, you can go look up their information, maybe the quarterly earnings, or you can go find their S1.

But if it's a private company, you're just out of luck.

You're just guessing.

But if you go to OnlyFans.com and you scroll down to the privacy policy, click privacy policy, you will see that OnlyFans is run by a company called Phoenix International Limited.

And what is Phoenix International Limited?

It is a company based in the UK.

So if you go to the, there's an entity called Companies House.

And Companies House is where all of the company information is housed.

And so if you go there, you can find, you can look up Phoenix International Limited.

And then you can look at filing history.

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And you can see that there are several reports, several reports about this director replacing this director.

But the one you want to care, the one you care about is the one that basically says, here is the 2022 financial summary.

You're in financial summary.

And when you go to that, you're going to see the following picture of a business.

OnlyFans is a business that generated or collected \$5.6 billion in revenue in 2022.

It's take on that.

It was 20%.

So their company took \$1.1 billion.

So for every \$4 a creator makes, they make \$1.

On that \$1.1 billion in net revenue, \$525 million of profit.

So this company is spitting off half a billion a year of profit.

Pay a little tax.

After-tax profit is still \$400 million.

And then the beauty of it is if you scroll down to the, I don't know, the balance sheet somewhere down right out for the P&L, it says dividends.

And it shows that the owner, Leo, took \$338 million in dividends last year.

Oh my God.

And a year before that, he took like \$200 something million.

This guy has taken out \$550 million of dividends in the last two years off this business, which is just incredible because, let me remind you,

this is a company that he bought in 2018.

This is five years.

What did he...

So five years.

What did he...

He bought it.

Do you know what he paid for?

Non-public information, but he bought 75% of the business at the time for what I believe was low millions of dollars.

Was he wealthy before that?

Yes.

So Leo is a kind of a gangster of the internet.

And he, by the way, if you just go to his website, his website's awesome.

So there's really two things I love about his website.

He's a listener, I think.

Well, that's one of the things I love about the website.

If you go to his website, which is just his name, leoradvinsky.com,

if you go to Things I Like, so he's got a Things I Like, and then the very first category, Podcasts, the very first one of two podcasts is my first million.

So he's a listener of the pot, which is just a cool thing, something to see.

But I love his website because I love when people sort of put up their flag and they're like, yo, this is what I'm all about.

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And they just make it really easy for you to just understand, here's who I am, here's what I do, here's what I'm into.

And if I'm into this, if you're into those same sort of things, we'll probably get along.

So his main thing says he's a software company, architect, angel investor, and open source software supporter.

This guy gives millions of dollars a year to open source projects that probably would have died had he not done that.

He's a huge supporter of open source software and sort of like a, he's like, you know, like a sort of freedom entrepreneur, right?

He wants projects that are increasingly the overall amount of freedom in the universe.

So whether it's Kill Fund, these open source social networks that are like a mastodon type of type of social network that are not owned and controlled by like Mark Zuckerberg or Elon Musk, like one private company, closed source, owned by a mega billionaire, he's funds projects that are alternatives to those.

And listen to this, if you go to his, so you see like, he has sections about me, projects, open source, things that are like, if you click projects, only fans isn't even number one of the listed projects.

It's number two, number, and he just, it just says like one paragraph and it says what it is, but number one is some open source project.

That's what he has listed before X.

He's like, before X is like tools for rapid prototyping and development, you know, Microsoft discontinued visual basics and before X stepped in to try to make this happen, probably would have died.

You know, basically like when I looked into this, it probably would have died.

And then in 2019, he decided to put a ton of money into it just so that project could stay alive.

And so then like under giving, he's like, yeah, I don't, I don't do a bunch of my time, effort and money to causes I care about, including open source initiatives and traditional charities.

My goal one day is to sign the giving pledge, to sign the giving pledge, you need a billion dollar net worth.

I'm pretty sure he has like a multi-billion dollar net worth now.

I think he's achieved this goal because in the five years, and you can go look at the company filings, but like 2019, 2018, the company has like, he pulls out like 1.5 million in dividends.

And so in like a three year period, he went from pulling out 1.5 million in dividends to 250 and then \$340 million in dividends out of this company.

So this accelerated extremely quickly.

And I think like, you know, there's all these great tech acquisitions.

There's like, you know, Google buying YouTube for a billion dollars, probably worth 50 billion now, Facebook buying Instagram for a billion dollars, probably worth 100 billion now.

This may not be the best acquisition ever, but I'll be damned if a day isn't up there.

Yeah.

Right. Like I think that he bought this.

I don't know the exact number, but he bought majority of only fans for,

I think, single digit millions of dollars, maybe low double digits, possibly low double digits.

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But let's even say it was \$10 million.

This is now a more than \$10 billion company.

So he turned, let's just pretend it was \$10 million into essentially \$10 billion of value.

Personally, not a fund, not a company.

This is him.

This is one guy.

Who owns the other 25 percent?

And is there a story of him buying this and like what he saw?

Because like, I would have, if this was me five years ago, I would have been like, dude, this would never, this will never work.

Right. I mean, everyone would have said that.

So it was already kind of, it was already working at a very small scale.

So this guy Guy Stokely was the founder.

And if you go look at Guy Stokely, he looks like an Instagram model.

He is like a, like every picture of him, he's flanked by seven women.

And the story is that Guy Stokely, his dad's in the finance world, he takes a small loan of like 10,000 pounds from his dad, starts only fans, and they kind of co-owned the business or whatever.

A father and son was like sort of the origin of this thing.

Good bonding.

Yeah. Yeah. Some guys like golf.

Some guys like fishing.

Some fathers and sons start only fans.

It's like, right? Like that's amazing.

And I don't know why he sold or when he sold, but yeah.

Leo approaches them and they buy, and he buys the business.

At the time it was reported that he bought 75% of the business.

I don't know if later he bought the rest.

I suspect he did because there's one of these filings that Guy Stokely has removed as a director in the company.

So maybe he just voluntarily stepped down.

At some point you're just reading a bunch into these statements.

You can't say for sure exactly how it happened.

And this whole thing was very secretive.

In fact, when I first found out about Leo owning only fans, at the time, nobody knew who owned only fans.

It was not clear. There's nothing on the internet.

This was several years ago, and I was trying to figure it out.

I couldn't figure it out.

And then I get a message from somebody who's like,

hey, I know the guy who owns only fans and he loves the pot.

I was like, whoa, that's cool.

I've been trying to find who owns this thing.

I wanted to invest in this.

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Anyways, that's how we ended up having a chat.
I want to meet this guy someday.
He's got a really interesting story.
So now there's a photo of him on the internet.
And he's a very private guy, but now a little more information has come out about him.
Very early on, I think when he was a teenager, like 15, 16 years old,
he got into the business of first, I think, like, domaining.
So he would basically buy and sell hundreds of domains,
like maybe thousands of domains.
In fact, he got sued at some point.
There's a court filing of like, here's a thousand domains that this guy still owns.
And it's just like every variation of websites that you can imagine,
many of which were sort of in the adult category.
And then he creates My Free Cams.
And My Free Cams basically took over the cam girl market.
And I think that site still makes great money.
That's how I think he got very, very rich was off that site.
And he used that money then to invest and to parlay that into other businesses.
But he owns a portfolio of these businesses.
And now Phoenix International, which is only fans, has become a major, major one.
This is amazing in a lot of different ways.
One, it's amazing that company's house, which always a weird name.
I hate saying that.
It's company's, plural company's house.
It's amazing that that exists.
And it's one of my favorite places to do research.
It's amazing how fast this grew.
Would you, would you invest in this company?
Or do you not do like?
Yeah, I tried to several times.
You know, the problem is they didn't need any investment.
They were making so much money.
So I was like, hey, I can add value.
And I was like, I don't even, you know, I might really, you're crushing it.
What am I going to do here?
Right? Like, hey, I'm a fan.
I think I'm a good hang.
Can I invest?
That's really ultimately what my pitch was.
It's like, I'm a fan of what you're doing.
Unlike most people, I don't just like, you know, at the time when I was saying this stuff,
like, oh, it's over time become more and more mainstream,
over time become more and more accepted as a thing that's legitimate.
At the time, it was seen as very, very sketchy.

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It was sort of the butt of the joke.

And yeah, so I definitely would have invested in this.

I wanted to.

They were doing so well that I don't think they ultimately needed any investment.

Now, the one thing they do need is liquidity.

Like, you know, he's taken massive dividends, which is great.

But like, you know, they could realize a several billion dollar liquidity event if they could go public or if they could sell.

But there's no buyer and it's hard to go public with a business like this.

And so I think, you know, I don't know what they're going to do with it.

But, you know, it's not a bad plan to be to just suck out hundreds of millions and dividends every year.

It's fine.

Yeah, I was going to say, is that what he wants?

I don't know why you'd ever want to go public with it.

I don't know if he wants that, but you always want the option, right?

Like any business person will want the option, whether you take it or not, is secondary.

In fact, most of the things in my life I'm pushing for and people are like, do you want this?

And I'm like, oh, I haven't even gotten there yet.

All I want is the option.

And if I have the option, then I could think, what I definitely know is I don't not want the option, right?

And I think that's just a better way to operate as a business person is to make sure you have the options on the table for you at \$400 million a year and a dividend.

There's probably only five or 10, I would imagine, people getting have who have in the world, or at least in America, who have income, we have higher income.

Like I remember Steve Schwartzman from Blackstone one year made a billion dollars.

And then the other guy is like, what's the guy's name?

Is it Griffith or Griffin?

The like it's usually just like.

It's usually like the top five or 10 hedge fund managers who make this.

And they're actually, if they're the best, it's barely reliable.

But they're like, those are the guys who are buying the \$100 million apartments in New York, like the Bill Ackman's, and there's probably only 10 of them, maybe 20.

But like that income, you'd be the highest in America in the top 30 or something like that.

You know what I mean?

So like, I don't know, man, I would probably still own that.

Well, this is cool.

I know one thing that's cool about this guy, by the way, when I talked to him,

I'm like, you know, 90% of our conversation was not about only fans at all.

It was about these different open source projects he's interested in.

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He was just, he's very like, he's a technical guy.

He's very curious, very interested.

So he was showing me like, oh, by the way, check this out.

I'm going to send you this link, you know, like try this, try this site out.

It's kind of like it's like this fringe niche site open source project.

But like, I think it's really cool for these reasons.

And I just love that.

I love, you know, one of the things I love the most about tech is that it redistributed wealth to a bunch of people who had different interests.

So like, when the wealthiest people were all from finance,

you just got this like, one homogenous pool of rich people.

It's like, here's a bunch of rich dudes that live in the same place.

Like alpha, white guys wearing suits.

Alpha, New York, you know, power suit, watch wearing, art buying.

Greed is good.

That's what they do with their money.

Yeah.

And then like crypto made a whole bunch of other people rich, right?

Because it was like, you know, a different type of person got rich through that and they had different interests.

And they're like, yo, I'm going to spend money on this digital squiggle and this board ape.

And I'm going to donate to this other thing.

And I'm going to fund these types of projects and these types of this type of worldview.

I'm going to fund.

And, you know, tech companies were started by, you know, like Mark Zuckerberg, you know, this guy didn't, he wouldn't want to start a hedge fund.

He wanted to do something else.

And because he does that, now he could spend his money doing other things or Elon Musk.

He's like, I'm going to fund companies that will do space travel when no investor would fund this. I'll fund it myself.

And so I love when wealth gets distributed to new

pockets of people who have different interests, different values, because they're going to bring some new, like it's not the thing they created.

It's actually all the stuff they do with their money that creates a hundred new, new things.

That's kind of interesting to me.

I've emailed back and forth with them just a few times.

I've asked him to come on.

I think you have too.

I don't know if that will ever happen.

Yeah.

He's like, I'm a pretty private person.

I don't think he's like, I don't think I would make a very good guess.

But, you know, well, okay, fine.

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We'll talk about your dividends then, sir.
You either come on as a guest or we find you on company's house.
That's the rules of this podcast.
Dude, let me tell you about another person that is hard to find information on and is really fascinating, but really evil.
Have you ever heard of the Sackler family?
I saw that there's a documentary or a movie out on Netflix about the Mars show, but I don't know anything about them.
So I'm in the perfect spot.
I'm interested in aware, but completely ignorant.
So there's two documentaries.
They're both actually fictional shows.
They're both really good.
One called, I think, Dope Sick.
One called Painkiller.
One's on Hulu.
One's on Netflix.
The story is about Purdue Pharma.
So Purdue Pharma is basically, I'll tell you a little bit about that.
And then I want to tell you about the early, even before that, because that's more interesting to me at this point.
But basically, Purdue Pharma started by three brothers.
It was Mortimer, Raymond, and Arthur Sackler.
Can you be named Mortimer and not be evil?
And he's one of the evil ones.
And so basically, these three brothers, I'll talk about their background in a second.
But basically, they were in the medical industry forever, since they started as doctors.
And then they worked at psych hospitals where they did lobotomies.
And they're like, all right, let's start making these medicines and drugs.
And so after 50 years of doing this, they eventually start or buy Purdue Pharma.
They buy it for not a lot of money.
But it evolves over 40 years to where they create this drug called Oxycontin.
Oxycontin was basically, it's an opioid.
And it wasn't popular at the time.
It was kind of unknown.
They had a drug previously that was similar.
They kind of changed it.
And the big change they did was they called it a time-released technology, I guess.
And they do a lot of just shady practices.
It seems like they bribed the FDA.
They hired lots of ex-FDA people after they approved the drug.
And they promised them all this stuff.
They got the FDA to approve Oxycontin.

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And the big thing was that they called it time-released.
And they said that it was believed, and that word believe is important.
It's the first time the FDA ever said that.
It's believed that less than 1% of people who takes Oxycontin will ever get addicted.
So what they do is they go and hire literally 2,000 salespeople
who go to all of these hospitals, these doctors, these clinics.
And they say, hey, look, we have this new drug.
It's for moderate pain.
You can use to prescribe Vicodin only if someone had surgery
and had major pain or if they were dying from cancer.
We have this new drug.
Very few people get addicted to it.
And it has a time-released capsule,
which means that it's really hard to get addicted to.
So you could give this to people if they just have a sore back or if they have headaches.
Like, it's not that big of a deal.
And they train these salespeople, and they're very aggressive about training.
They hold contests where you can win a trip to Bermuda if you sell a certain amount of drugs.
You could do all these types of things where they would give watches.
They would throw parties with hot girls.
Like, they did all this stuff, but it was for medicine, particularly in opioid,
which is incredibly controversial, in my opinion, very unethical.
And so they make Oxycontin popular to the point where the company is privately owned.
It's owned by two families, each Mortimer and Raymond's family.
I believe Raymond's son, Richard Sackler, becomes CEO.
And they grow this company to be doing like \$30 billion a year in revenue.
And they're also famous because in order to help their reputation,
they donate billions or hundreds of millions, maybe billions,
that add it up to art museums.
And so the Met in New York, they have a Sackler wing.
Like the Louvre in Paris, they have a Sackler wing.
These guys never went to Harvard, but there's like the Harvard School
or the Harvard Museum that's for the Sacklers.
There's the Columbia, there's the NYU.
Like they've donated so much of their money to arts,
and it's basically what they call it a reputation laundering.
So they try to like get like into high society,
even though they're selling this drug.
Turns out two years ago, I think, the government finally cracked down on them,
made them go bankrupt.
And I'm not sure where they are now, but they're very private.
So that's the story of Purdue Pharma.
The book Empire Pains.
Wait, so sorry, the end was the government cracks down on them and it goes bankrupt.

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So the government did what?
Because isn't oxy still like everywhere?
Well, so what's I don't know much about these types of drugs, but there's oxy cotton.
That's like the brand name.
And then there's oxycodone.
And I think that's the generic drug.
And then there's hydrocodone.
And then there's there's all these forms of opioids.
I think you could still get oxycodone.
But basically, at first, the government made them pay a \$10 million settlement.
And then people spent five years trying to track them down and like find like one thing that they did that broke the law because it was very weird because they weren't actually breaking the law.
Or if they were, it was very hard to find which law they're breaking, because the FDA kind of colluded and allowed them to get away with a lot of stuff.
So technically, they kind of weren't breaking the law.
They got holed up in front of Congress.
And what the government eventually does is they're like, oh, you lied to Congress because you said you didn't know it was addicting.
But we found this email from four years ago where you did say you knew it was addicting.
And so that's actually what they got charged with, sort of like how Al Capone got charged with tax evasion, not killing people.
It was sort of one of those things.
And that led to a domino effect where eventually they had to pay something like an \$8 billion settlement.
The Sackler family had to give up control of the company, and they were no longer allowed to be involved in this industry.
And so that's kind of where we are today, where Purdue Pharma, it still exists, but not as it did before.
But we'll see if there's any actually long lasting change with all that.
But it's a really fun story, like in the sense of it's thrilling, in that they were just horribly unethical.
They did a lot of crazy shit.
Does that make sense?
Yeah, I mean, this basically killed hundreds of thousands of people, right?
Like just through addiction.
It killed hundreds of thousands.
It killed hundreds of thousands of people directly in that hundreds of thousands of people just taking that medicine were killed.
But then what it led to is what we experienced in San Francisco and all these other places, you take oxy and then you're like, I love this.
I need more of it.
Now I need something cheaper and something more accessible, heroin,

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and then which leads to fentanyl.
And so it creates this huge opioid crisis where
Purdue was like, hey, we didn't do that.
We just prescribed oxy cotton.
These guys are dying from heroin.
When everyone's like, man, it's such a clear, like there's such a clear transition here.
Like you guys are definitely responsible.
So that's why it's like a thrilling story.
At Harvard, there's still this building is still called the Sackler,
whatever the Sackler Museum or whatever it's called,
still up, which is kind of crazy that they haven't sort of canceled the name off the building.
So here's where things get interesting.
And this is what I want to talk about.
So I mentioned there was three brothers, only two brothers owned Purdue.
So the eldest brother, his name was Arthur.
He died in I think the late 80s or mid 80s.
And basically he was the eldest brother and he got them all into the industry.
When he died, his estate sold his portion of Purdue to the other brothers.
And the other brothers are the ones who Purdue eventually created oxy cotton.
And so Arthur's heirs are like, look, we had nothing to do with this.
It's a same name, but like we had nothing to do with this.
And Arthur was the one who liked to donate a lot of money to museums.
So same last name, but their argument is that it's different people.
But Arthur was incredibly shady.
And I want to tell you his background.
This is where things get really interesting.
So check this out.
So this guy, Arthur Sackler, he was the eldest brother.
So he was a patriarch.
He kind of and he brought in his two brothers into the business.
And he was originally a doctor.
But his first hit was as he was a doctor,
he started an advertising agency, a medical advertising agency.
And he studied copywriting.
That was his thing.
He learned about copywriting through a traditional agency,
where he would work at a traditional agency at nights and weekends
in order to help pay the bills.
And he was like, copywriting is awesome.
I got to do this for volume or this other drug, this other drug.
And so all these huge pharmaceutical companies at the time,
this was in the 50s, 60s and eventually 70s,
like, what's that big one, Roche R-O-C-H-E?
I believe that they were the inventors of volume.

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And they start saying, hey, Arthur, you're a little agency.
We hear you have good ideas.
What are your ideas?
He's like, well, we have to hire a sales force.
Then we're going to create these ads.
We're not allowed to advertise towards consumers,
but we can advertise towards doctors.
And they popularize volume by making it like an everyday drug.
Like, oh, if you're a little stressed,
and you know, just like you would take an ad bill,
just pop a V, you'll be calm.
And they have housewives vacuuming in pearls,
like with a volume logo.
Or he also popularizes tranquilizers.
So he makes them popular.
So he builds up this agency.
But in secrecy, he does two things that are interesting.
One, he finds his competition.
There's another medical pharmaceutical ad agency.
And he buys half of it.
And so what he does is he eventually corners the market
for pharmaceutical advertising.
And he owns the other one secretly.
And he'll say stuff like, look,
you don't want to work with us.
Fine, go to our competitors.
They sound like they're a good fit for you.
And they collude together on how to market together
and which techniques are working.
The second thing that he does is he creates this thing
called the medical tribune.
It's a bi-monthly newsletter for doctors.
So he's in the newsletter industry.
He gets a free thing, a free newsletter,
that is eventually read by 300, 400, 500,000 doctors.
And what he does is no one knows at the time that he owns it.
But he starts using his original company, MacArthur,
for advertising, buys ads in the medical tribune.
And through this, it creates two huge companies.
And that is how he creates his original fortune.
And I went and dug through newspapers.com.
That's one of my favorite sources.
You can find old newspaper clippings.
I found some of the numbers.

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So check this out.

So Mac Adams, sorry, I called it MacArthur.

It's called Mac Adams.

When he died, the company was doing \$170 million a year in revenue.

And that was in 1985, I believe.

It had 170 employees.

And then his other company, Medical Tribune,

it was not sold for a significant amount of money.

It actually sold for around \$70 million to Axel Springer, who also bought Morning Brew, our friend Austin's company.

So I've been giving them a hard time about this.

Austin Sackler.

Yeah, for sure.

Austin Sackler.

And so annual revenues for Medical Tribune range between \$50 to \$80 million in the last few years of existence.

This was in the late 80s and adjusted for today.

That's around \$150 to \$200 million a year.

He also, Arthur, while he was doing this, he was buying, he owned like three New York City townhomes. He was making seven, sometimes eight figure dollar donations to museums.

And he had an art collection valued at \$60 million.

When he died, I think he was 75, that was in the late 80s.

He was worth around \$150 million, which today is around \$400 million, maybe five or six years after that.

That's when Oxy was created.

But besides the fact that these guys do illegal, horrible, unethical things, what's crazy is this guy owned two companies that were doing close to each of them over \$100 million a year.

And it was medical advertising and a medical newsletter for doctors.

And he owned, it was him and his wife owned the whole thing.

So like super fascinating background story about how this guy originally got wealthy.

Wow, prolific, prolific family for sure.

That's crazy.

That's a crazy story.

It's crazy.

So a lot of the stuff, like the Purdue families or the Sackler families, it's about Oxycontin.

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And I thought that was interesting.
But what I thought was really interesting was just like,
I was like, well, just from an entrepreneur's perspective,
how to get started.
And so I did all this research, like dug deep.
And then I went into like a, I use this thing,
it's like a historical money calculator.
And so it helps you calculate how much money is worth today.
I then looked at real estate prices
from the 70s and 80s in New York City.
And I found out how much he was paying for homes.
And I found, and I basically like reverse engineered
like the income from this medical newsletter.
Because I was just curious how it works.
I think, by the way, that still works today.
There was another company, I don't know if you remember this,
but there was a company that used to give out free TVs to doctors TV.
And these TVs had like skeletons on them.
And you could like, you could like move the skeleton around
in order to like show like, all right,
your colon is actually right here and we'll zoom in on that.
But on the TV was ads for drugs.
And this company eventually got in trouble,
interestingly enough for fraud.
It turns out they were lying about a lot of stuff.
But this pharmaceutical industry is so interesting to me
because it's something that we're supposed to trust.
Turns out it's a lot of it's bullshit.
And it's just as shady as someone would say
that this my free cams website is, or even worse.
And it's really fascinating how this whole industry works.
But medical newsletters, super fascinating.
A legit company, Axl Springer,
which is a five billion dollar German newspaper company bought it.
And so I actually think these still work today.
And if you go on TV,
You still running by the way?
Or no.
No, they shut it down.
I believe they shut it down.
And like everything involving Sacklers,
like people don't have anything to do with it.
But if you, if you're on, do you ever watch cable TV?
Yeah, sometimes.

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Dude, it's only car commercials and drug commercials.
That's like all it is.
It's like sea Alice and like it's.
So anyway, this pharmaceutical advertising industry,
it's I would never enter it,
but it's really fascinating how it's done.
And it's incredibly lucrative.
It created this fortune.
And I think it could still create more.
Well, I put this out there before,
which was that we get asked a bunch about,
Hey, I'm doing a newsletter.
Can you help?
Can you invest?
Can you advise?
Whatever.
And we basically, I think most of us say no to pretty much all of them.
The one that I think is interesting still,
or two, the two areas that I am interested in,
who's doing an amazing job of this in real estate?
And who's doing an amazing job of this for the newsletter for doctors?
Those are the two that I really care about.
And I'm like, I really want to find whoever's doing a great job of that.
And, you know, investor advisor partner with them to like help make that bigger.
Because I think those spaces are amazing spaces.
If you have the right person going, like doing it the right way,
there's a lot of nuance to it.
But yeah, I still think this idea would just work again.
And they sell for a huge multiple.
So Aging Media did this for nursing homes.
So somewhat, somewhat related.
I don't remember the multiple, but I heard rumors it was like 15 times profit,
which is really great.
And so these businesses are still super lucrative.
And I think what Arthur did, whether you think that's good or bad,
the way that he did it, I think is bad inherently.
I don't think it's bad, but the way that he did it is,
I think it's still incredibly lucrative.
So let me tell you, let me tell you another story about a smart weirdo.
All right.
So here's a smart weirdo.
This is the episode, smart weirdo slash maybe bad people.
This guy, I don't think is considered bad, but he's my Billy of the Week.
A million dollars isn't cool.

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You know what's cool?

A billion dollars.

Okay.

So we have we have some actually multiple contenders.

This is a Billy of the Week runoff.

Actually, maybe this is actually a campaign, but this guy is doing something interesting.

So his name is Steve Davis.

You probably don't know who that is just because it's a fairly generic name, but

And if you Google his name, it's a professional snooker player.

What is that pool?

Yes, like some kind of like pool.

If you had like, you know, the wrong color balls or something.

So this guy is Elon Musk's long trusted, like right hand man.

So let me tell you about this guy.

He joined SpaceX back in 2003.

So very early on, crazy background.

He's got a Twin Masters degree in particle physics and aerospace engineering.

Right.

So, you know, guys got a dome on him.

But I think what he was doing, I think he was doing something like completely unrelated, but he was one of the first employees that ended up getting hired by SpaceX.

For some reason, I feel like I remember he wasn't like working in the industry.

He was doing something else and then he got hired.

And the stories about this guy are kind of legendary.

So when Elon bought Twitter, people were like, who's he going to make CEO?

And a lot of people were like, it's going to be Steve Davis.

Before he put the lady from NBC in charge, which was sort of a weird pick.

It seemed like it was going to be Steve Davis.

Why?

Because Steve Davis was living and sleeping in the Twitter office with his wife and their newborn child that they had just birthed like three weeks prior.

What a brown noser.

Intense.

So this guy, if you go read the stories about him, it's like it's like a folklore.

So one person said he's been working six hours a day every single day, seven days a week for years and years.

Another person said he's insane.

He gets more work done than 11 people working together, just himself.

What?

One time, Elon Musk, they were doing something with the production of a part in one of the parts of the rocket, I guess.

And this was a \$120,000 part.

And Elon's like, we need to get this down to \$5,000.

And nobody, everyone's like, what are you talking about?

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Like, yeah, of course, I wish it was free too.

But like, that's just not how things work.

Yeah.

He's like, \$5,000.

And he just left the room, right?

And Steve Davis takes that as a personal challenge.

He's just working for months and months to try to figure out how can we do this for \$5,000 instead of \$120,000.

He ends up getting it done for \$3,900.

He figures out a way to do it.

He emails Elon so excited.

Elon, we did it after months.

We figured out how to lower the price of this part down to only less than \$4,000.

You said \$5,000, we got it down to less than \$4,000.

Elon just replies, okay, period.

Doesn't matter.

Steve Davis is undeterred from this.

And he just keeps going.

He's become, now he's the CEO of Boring Company.

So Elon's like, you know, third company or whatever that he created after...

All that right, he's got space in the Tesla.

And that company's legit, right?

Boring Company.

They actually are making stuff or is it just like a t-shirt company?

No, they are doing things.

But there's a lot of criticisms like, cool.

Like, how, you know, how, how's that tunnel going?

Yeah.

Right?

Like, where's, well, what's going on?

You dug this tunnel, but like, it's only compatible with Teslas and they have to put like rollerblades on before they go through.

It's like, I don't know.

This seems kind of shitty, right?

Dude, I want my cities to look like swiss cheese, just holes all over the place.

Like, what's, what's going on?

You're just selling flamethrowers.

And so, you know, on one hand, they have improved the speed of Boring of actually digging the tunnels.

But the reason I found this guy interesting, so not only is he like

Elon's right-hand man that you haven't heard of that, you know, I find that interesting.

Not only is he probably worth maybe a billion dollars at this point, like based on, you know, SpaceX stock has appreciated like crazy since 2003.

But this guy's totally weird.

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So he just is, he's got a great sense of humor that he takes the business.

Okay.

So he, basically, Elon sends him, Elon trusts him, right?

He's like, hey, we need somebody on the ground in, you know, he's got like this like city in Texas.

And like at one point that he sent him to DC for a lot, like, you know, they needed to be near DC because a lot of their contracts are government contracts.

So he's like, send Steve out to DC from California.

And Steve's living there.

He's doing his job.

But he's like, God, you know what I miss?

I miss just having great frozen yogurt.

He's like, they don't have that DC.

All I got is crap.

I missed the California frozen yogurt.

You know what?

So as a side job from his very important job at SpaceX, he opens up a Froyo shop called Mr. Yogato.

And he not just opens it up.

He goes and he works there after work for fun.

And so he goes and he works there and he starts to make it fun for himself.

He creates just a bunch of ridiculous policies.

So if you go to Mr. Yogato, if you can stump him with a Seinfeld question, your Froyo's free.

If you come in dressed as Bjorn Borg or whatever, the tennis player, or I don't know if he's a tennis player, maybe there's a musician or something, you get 25% off.

If you let him stamp Mr. Yogato on your forehead, 10% off.

And so he created this long list of rules essentially on the secret menu for what he could do.

And then when he had to leave, he had to move away.

You know, SpaceX needed him in some other place.

He's like, oh, shit, I'm not going to be able to go work in my yoga shop after work.

Okay.

Hey, whoever comes to Mr. Yogato today, one of you is going to get the shop for a dollar.

He just gave the shop to some guy for a dollar at the end.

He's like, here's the keys.

The only rules I want to keep, you know, being able to come here and eat half off.

And, you know, and also you got to keep some of the rules alive.

If you can recite a speech from Braveheart in a Scottish accent, 20% off.

And so he does this yoga shop.

He also opened up at one point.

The headline, if you Google Mr. Yogato is, it's from an article in the Washingtonian, it says, Twitter's next CEO might be the Mr. Yogato dude.

Yeah.

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He goes, the rules are amazing.

You should go look at the rules of this.

Rule number eight, anyone wearing a kickball uniform and has played hard, evidenced by dirt on their knees will automatically receive 10% off their yogurt. Anybody who can reenact the 47 second Michael Jackson thriller dance, 20% off. If you perform a shorter choreographed dance, you can get 10% off.

This is actually genius, by the way.

Order a yoga for 30 consecutive days and we'll name a flavor after you.

I mean, this guy's awesome.

Yeah.

So he's having a good time.

So then he opens up a bar called Thomas Foolery, short name Tom Foolery.

And same things, instead, you know, every bar has a happy hour.

He created the angry hour, where if you shout your order of the drink to the bartender angrily, you get a discount on your drink.

You know, they served like cookies and ice cream at this thing.

And he's like, this is a place where we're going to take you back to being a kid, but with alcohol.

And I was like, dude, I love this guy.

This guy is hilarious and weird in all the best ways.

And I just went down this rabbit hole because this guy kind of fascinates me.

There's nothing about this guy really on the internet.

Nobody does interviews with him.

People discovered this mystery Ogato thing, but there's not much out there about him.

How'd you find the bar thing?

There's only a few times.

That's like, you know, part, you know, just digging in.

Like, what are some of the other craziest things that this guy does?

When they announced the boring company, it was a press conference with Elon and some guy.

The some guy is Steve Davis sitting next to him during the talk.

And what they did was to make their point.

I kind of love this marketing to make their point that like, why did you create the boring company?

And he was like, well, in like whatever, 100 years, we haven't gotten any faster at drilling.

Like we're still the same speed we were like 50, 75 years ago at digging these tunnels.

Nobody's done anything innovative.

And to do when they did the press conference, it's them talking.

But around them is a circular track.

And on that track, they put a little like a snail or a slug or something.

And it was just walking around the track super slowly to represent how slow this industry is and how slow other people are drilling.

And at the end of the two hours seminar, it was still only halfway around the thing.

Oh my God.

And they're like, you know, that's the industry today and we're going to change it.

I love these little nuggets, these little sort of like marketing gimmicks

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that make a point in the sort of simplest, most meme-able viral way possible.

You know, I got to give Elon credit and Steve, Steve credit for how they do that.

Where did he work before?

How do you get a job with Elon?

Well, just early on, you know, if you're a Twin Masters degree in particle physics and aerospace engineering, there's not that many places to go work.

You work at NASA or you work, you know, Boeing or you go work here, right?

So he got a job there early on and just like started grinding like crazy.

And that's why like even now just sort of grinds like crazy sleeping in the office with his newborn child that was just like his wife just gave birth.

I have a rule.

We have a rule in our house in the in the par house where I will only sleep under another man's roof for one night.

And if it's my father, if it's my father-in-law's house, he gets two nights.

I don't like sleeping in another man's home.

It's the most emasculating thing on earth.

I can't imagine moving my wife and newborn baby into the Twitter office.

Can you do my boss?

Yeah, my boss's house.

Like Eli's like, hey, how's our wife doing?

You're like a billionaire.

Yeah, you're not like an intern.

Yeah, you're like, I don't even like, I don't stay at another man's house.

I don't even like staying at my father's law house, let alone staying at the Twitter HQ.

Can you imagine with a newborn with a newborn or a baby?

I can't imagine that.

That's not for me, dog.

What's your phrase?

Coroner owes and face tattoos?

Yeah.

It's not for me, but I'm glad freaks like you exist.

So I've got it exist.

Sleeping at the office with my wife and baby, you can have that.

I'm happy you exist, but that ain't for me.

Is there any part of you that is envious of this guy?

Because I don't find any amount of envy other than I appreciate his sense of humor.

Oh yeah, I think this guy's great.

I think, do I want to be him?

No.

That's what I mean.

Do I think that this guy's probably, this guy's interesting and seems like he thinks differently and I think I could learn or be inspired by it?

For example, I went deep, so one of the things he did while he was working at SpaceX and they moved him to DC, in addition to the Yogurt Shop,

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he went to George Mason and got like a PhD.
And his thesis, I found his thesis paper and I read it, which was very hard.
I don't want to go into a detail on it.
How did you find this?
When I'm Googling him, you can barely find anything.
It's the same like four photos.
Just a lot of grit and determination.
You're the Steve Davis.
You're the Steve Davis of researching deep Steve Davis.
Exactly.
I apply it to researching other great men more so than being one myself.
You slept on your couch for literally hours to find this.
It was literally six hours before child also.
So I'm going to assume I read you two things.
So first, the paper, the reason I really liked it is it's about the debasement of the U.S. currency.
I think he wrote this in what year was this?
It's basically like very early.
It's like kind of like early Bitcoin days.
So let me just see Steve Davis debasement.
So yeah, 2010.
And his paper is called The Trend Towards the Debasement of the American Currency.
And he talks in a lot of...
What's debasement mean?
Does that mean it's at the bottom?
Does that mean...
Devaluing.
Devaluing.
So he talks about the history of basically...
I don't have my notes in front of me now.
But one of the things he talks about is...
Did you take notes on this thesis just for yourself?
Yeah.
So I was like, he's like, one dollar or whatever, one ounce of gold was worth this many dollars before.
And now that same ounce of gold requires whatever like a hundred X more dollars.
Basically, we used to be pegged to gold.
We got off the gold standard.
And look at how much the dollar is devalued relative to gold in that time.
And he's basically like, there's a trend towards the debasement of currency.
And he talks about people think this is like a overtime slow thing.
But actually, 95% of the debasement has just happened in the last 40, 50 years or something like that.
Like it has accelerated quickly.
And this is not just like a slow thing.

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Here we go.

So 98.3% has occurred from 1792 to the present time.

But even if you shorten that, still 90% of it happened in a very short window of time.

He talks about why.

He talks about how.

He talks about why that's such a big problem.

And this is basically like a cryptocurrency.

Like he's not talking about Bitcoin in it.

But crypto is a solution to this problem.

Bitcoin is also.

What if you had a currency that could not be debased exactly?

Which is like the meme, but it's also the truth.

It's like these things are cliché because there's an element of truth.

And that's why they stick around.

In his acknowledgments in this paper.

So he says, oh, I want to thank this professor, this professor.

I want to thank this person.

And at the end, he's like, I want to thank my mom and dad.

He's like, finally, thanks to the unknown chef

that makes great brownies at the small enterprise hall cafeteria.

Hopefully they will one day become a topping at Mr. Yogato,

or its successor, Little Yo-Hi.

Dude, this guy's been plotting.

This guy's just hilarious, man.

This guy is just so funny to me.

And yeah, there's like a hundred page paper if you want to go read.

The most impressive part is that you read this guy's thesis paper.

And you got as far as to the acknowledgments at the end.

No, no, no. Acknowledgements at the beginning, my friend.

That's like the thank you at the beginning of a book.

So I didn't read the whole thing.

It's a 162 page thesis.

I read like 40 pages, maybe.

That's so impressive.

And he's like step by step, step by step, where the debasement started and how it happened.

And I'm like, oh, wow, this is fascinating.

Like I never knew any of this.

Is that what you have to do to become a day at your PhD

is to write a 140 page, like original work on something?

That's amazing.

I didn't think, I didn't know that thesis is worth that long.

Not only do we not have a PhD, we honestly don't even know what the hell a PhD is or what it takes to get one.

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I used to tell people I had my PhD.
I thought I meant poor, hardworking and driven.
Like that was my joke.
I play a Hayden degree.
Yeah, I didn't realize that it's you have to write a hundred plus page like report on this.
That's amazing.
Like I'm not that hungry and driven.
Yeah, definitely not.
That sounds really challenging.
By the way, one of the great get to know you questions in the business world that's sort of dorky, but actually is a good one, which is if you had to give an impromptu 45 minute talk on a subject, what would you give it on?
Like for you, it might be like copywriting or newsletters or something like that.
The history of denim.
What?
I'm not joking.
I could do it.
You were talking about denim.
I got you.
What would yours be?
There is no answer that is better than that answer.
I don't want to continue the podcast.
You see, the things about looms is in the pre-war.
The abortion of the jorah.
Yeah, the shutter looms pre-1944 were particularly special, but you know, I could talk all about it.
And then post-war, when Japan was rebuilding Hiroshima, they needed just a ton of machinery and that's what the shutter looms of America went to Japan.
I mean, I could do it.
That's insane.
All right, your turn.
What's your topic?
Where do we go from here?
You want to do post-pilot?
I like post-pilot.
All right, let's talk about.
I invested in post-pilot, did you?
Yeah, me too.
I don't like, as you call it, talking your own book too much.
I don't like talking about stuff that I'm involved in, but since we're both involved in about it and we're up front, we could talk about it.

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Well, explain what it is first.

Yeah, so let's talk about it.

Our connection to post-pilot is with the owner.

His name is Drew.

But he actually bought the company.

And the reason he bought the company was because he owned, he used to buy software companies.

So he bought designandpublic.com, he bought karmaloop.com, and then he owned this thing called Auto Anything, which was an auto parts store.

And the thing about his whole playbook is that he would buy these e-com companies and he would be like, well, your email list stinks, so we can improve that, we can do this, we can do that.

And one of the things that he used to do at these companies that worked really well was he would email them, like snail mail them, like flyers and direct mail pamphlets on the company. However, it was really hard to do.

It was like a painstaking process.

And so he bought this company called Postpilot.

He bought it, I think he bought it for \$60,000.

And what it does is if you're an e-com brand, you just sign up to Postpilot and they plug in, I think, to Shopify, to WooCommerce, to like a lot of the popular platforms, and they have a done for you service, meaning they'll help you design a pamphlet that you could send to not only your customers, but I think some of your email subscribers and people who haven't already bought from you, and they can send direct mail in a click of a button.

And so what he has found, like this whole thesis is like, look, if I have an email list and some of these companies that I bought, their email list was 100,000 people, but 90,000 people wouldn't even open the email, 10,000 would, but how do I get the other 90,000 people to interact with me?

Well, let's just send them mail. And so they created a process that you can use someone's address that they've already supplied to you, or I believe what they do is you can use someone's email and phone number and help use other data sources to find out roughly where you live, and they'll send mail to you or that area or people who match your, it's like a lookalike audience, and they send you mail and they could track if you eventually bought something through their mail.

So it's a very ROI-positive business, ROI-positive marketing channel.

And I think he bought this company in 2018. He bought it for 60 grand.

It's making well over 60 grand a day now. I think that the last, the public information that they said was they crossed 10 million a year in revenue, like 18 months ago, I think, and it's growing like a weed.

And he sends amazing investor updates where like, they'll be like a theme.

So for example, him and his partner sent an update where it was him and his partner dressed like stepbrothers.

And so like he does these really funny updates,

but the business is growing like a weed. It's growing crazy.
And they're, it's really fast. I'm not an e-com guy. Is that how you use it?
Yeah, so we use it. So we use it and like, if you advertise on Facebook, or you advertise on Google, and the key metric for any e-commerce brand is your return on ad spend when it comes to marketing.
So you spend \$100 on ads. What's your return? Are you going to get \$100 back? Are you going to get \$200 back? Are you going to get \$50 back? \$50 would be a .5 return on ad spend. \$200 would be a 2.0 return on ad spend.
If you can be like getting a 2.0 return on ad spend at scale, you're printing money, right? You're putting in \$100, you're getting \$200 out every single day.
And that's a, you know, obviously, if you could scale that up, that's extremely, extremely lucrative. If you use Postpilot, you can get like a 10x return on the head spent.
It's not the most scalable, but it is pretty ridiculous the type of return you get.
He said a lot of people are getting 5 to 10x. He said most retention campaigns come in between 5 and 10. So like, he kills it. I don't use it.
Yeah, these are like retention, right? So you're trying to get people to come back, or you're trying to get a warm lead who hasn't bought from you, but they gave you their info to try to convert. So it's obviously different for a completely new customer versus a returning customer versus whatever. But the blended ROAS for these is really, really good. So it's very effective, right? You send a postcard, it's got a bunch of, it's got a photos, it's got photos on it, it's got an offer on it. And the cool thing what they did was they basically took this, they weren't the first to do, you know, how do you send mail campaigns? We'll send it for you. What they did was they're treating it like it's Klavio. So most people outside of e-commerce don't even know about Klavio, except for the fact that it just filed to go public. So now a bunch of people are paying attention to this like \$10 billion company. That raised very little money.
Email marketing for e-commerce. Actually, it didn't raise it very little. It raised \$400 million. It only burns net \$15 million, which shows how capably efficient it is.
So every e-com brand basically uses Klavio at this point. It is like the dominant player in the space. There's some others like Sendlane or whatever. But they basically said, we're going to automate this. So we will take all your customer data from Shopify and we'll be like, cool. When somebody first joins, we'll make a welcome flow. So automatically, it'll drip out like one hour after they sign up for emails, they'll get this. Three days later, they'll get this. This is Klavio.
Klavio.
Yeah.
Yeah. And now what Postpilot did was they took the same thing. They were like, cool, you want to send a one-off blast? You can just go in our editor and do that. You want to create automated flows that are just going to be triggered based on customer behavior? You can do that too. So they basically did for physical mail, the same thing that Klavio did for digital mail, which is very, very smart. So yeah, anyways, I think they're doing really well and we'll see kind of how big, I think the only question of this one is just how big does it get? It's a high floor, unknown ceiling. So it's like, this business is definitely going to work. Now the question is, is it a, yeah, even when we first invested, it was like this clear, this

was going to work. And it was a low valuation compared to everything. It was not low. It was a reasonable valuation compared to everything else. I think I have about 25 grand in the company. Yeah, I did something similar. It wasn't like massive, massive bet. But the question is, is this going to be a \$50 million business, a \$100 million business, a \$500 million business, or a \$1 billion business? I have no idea on that one. We'll see. But it's definitely like, it was like a clear, this isn't going to be a zero type of investment. So I did this one personally, not out of the fun, because I was like, you don't know the profile of this one. I thought, so I have 25,000 of my own money into the company, I think. In my head, when I was looking at it, I was like, I think the likely worst case scenario is that this will sell for 70 or 80 million dollars. I was like, I think I could 5x, 4x my money. I think in a unlikely but high outcome scenario, I was like, many, many, many hundreds of millions of dollars this could sell for. And I could for sure 100% 10x this, maybe more. That was kind of my thinking with that investment. And 25,000 of my own money is, I usually do small checks. That's a smaller checks. That's a good one for me. Right on. I have some other topics, but I think we should save them. One thing I want to do is, I want to start doing episodes that are business ideas only. So basically, if you take an episode of my first million, you kind of don't know what you're going to get. There's a box. You might get a Billy of the Week story about the crazy people who have done crazy things. You might get a business breakdown like we did with OnlyFans. It's just like, here's a business. Here's the numbers. Here's how it's doing. Maybe it's a business like Postpilot, like a business you never heard of that's doing really well. We kind of expose you to the sort of things that are under the radar, not on your radar. And then sometimes we do ideas and opportunities, things that we think people could do that could work. And Monday, I say, I'm proposing this to you. Monday, I think we should do, when we record Monday, we should do business ideas only. I think we're good Monday. And I have a good one. Which are people's favorites. The business ideas and opportunities is definitely people's favorites. So we'll do that. But if we're going to do that, people got to do something for us. Right? Like, I don't know about you, but if I kiss, I like to get kissed back. If I hug, I like to get hugged back. And if I provide value, I like to get value back. Yes means yes. And all we need from you to get value back. Put your wallet away. It doesn't take money. It's not free though. It ain't free. It ain't free. It assures that it ain't free. But your money's no good here. What we do need is for you to take that little finger of yours, open up the podcast app, click subscribe. Go to My First Million, click subscribe. The next thing you're going to do is go to YouTube. Where do they do that? They do on Spotify? Spotify, Apple Podcast, whatever's your comfortable place. I'm not trying to get you to go somewhere you're not comfortable, right? Don't worry, you're comfortable. But just make sure you click and subscribe. Now go to YouTube. YouTube, go open YouTube. Type in My First Million, click subscribe, hit the little bell so you can alert. We need both of those things from you. We just need it. And I don't ask for much, but I ask for this. Don't let me down. And if you want, leave a comment. You could leave a comment. We read all of them. And we even, the funniest ones we send to each other, particularly if they make fun of us. Yeah, the most insulting ones definitely get the most attention. And we can't resist. We're not one of those, we're not those people who are like,

no, I don't read the comments. I don't read the haters. Read all of them. Oh, we read you. Think about you. And I recognize user names. You're living in our head. Yes. I've Googled some of these people. I do a reverse Google image search and find out their LinkedIn. And here, I'll actually leave, I'll leave like a hint. So for next Monday, you can see on here which company I'm talking about if you scroll down. So I was going to start this with a business that used to exist that was way ahead of its time that I think should exist today. Now is the time. Now is the time if you could possibly pull this off. Do you agree with me? Do you see what company I'm talking about? I know what you're talking about. I agree with you. I can't wait to talk about that one. And I have one that is similar to one of the best businesses in Andrew Wilkinson's portfolio. And I think you could create a new version of that that would work really well. That's the teaser. All right. Manic Monday. We'll call it. I don't know. We just go from ideas to ideas or where we just look at the comments and just stress out over like blemishes we have on our face. But it's Manic Monday. So you don't have to pay money for this show, but it ain't for free. And you know how to pay for it. So all right, that's the pot. it like days off on a road. Let's travel never looking back.