

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

All right.

Quick break to tell you about another podcast that we're interested in right now, HubSpot just launched a Shark Tank rewatch podcast called Another Bite.

Every week, the hosts relive the latest and greatest pitches from Shark Tank, from Squatty Potty to the Mench on a Bench to Ring Doorbell, and they break down why these pitches were winners or losers, and each company's go-to-market strategy, branding, pricing, valuation, everything.

Basically all the things you want to know about how to survive the tank and scale your company on your own.

If you want to give it a listen, you can find Another Bite on whatever podcast app you listen to, like Apple or Spotify or whatever you're using right now.

All right.

Back to the show.

Let's talk about food.

I just handed you something.

You're not going to be able to see this on the podcast, but it's a tiny little pouch called SuperFat.

So I discovered this at HustleCon actually, so you probably already know about it.

Yeah.

So the story behind it started by David Hauser.

David, you don't know him, but you know him.

I don't know him, but I heard him talk once because he started Grasshopper.

Yeah.

He started Grasshopper in Boston.

I really admire him.

I look up to him.

He's an angel investor in the hustle, but more so a friend and someone I admire.

And he started Grasshopper, scaled it to, I think 30 million in sales, sold it for \$150 or \$200.

Something like that.

Him and his partner owned it all other than 5% that they'd given a father.

One of their dads for like loaning them money with like \$10 or \$20,000 when they first started.

Very savvy.

Very frugal.

Moved to Nevada before the deal happened, saved a bunch of money in taxes and now is starting new projects.

One of them being SuperFat, keto peanut butter, I think.

Yeah.

Kind of.

It's basically like a little snack or breakfast.

I use it basically as a breakfast replacement.

I like it a lot actually, but the only downside and you're going to experience this now, which is that it's like kind of dry and like it turns your mouth a little bit like, because

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

it's so dense.

So it's like, it's not like the easiest thing to sort of pallet, but taste is good and health is good.

I like it.

So I told David this.

I go, David, I hate these tops.

Yeah.

I don't like the tops.

I think those look like baby food for adults, which in some ways is okay, but it's really hard to get the food out sometimes.

It's very, it feels, it makes me feel like not like a man to eat this.

Right.

The way it's set up.

I'm like, I feel like I don't want to eat this in public.

Yeah.

I feel like an inadequate toddler because I can't, can't do it.

But it's cool and I buy it as well.

I bought the variety pack to see like to try out the flavors, which is smart.

I like that smart decision on their part to have a variety pack first and then now I know which flavor I like.

So I'm going to go in.

But I like food.

What else you got on food?

You want to talk about food?

Okay.

So I think I come prepared with ideas that are really big and hard to pull off and this is one of them and you have a little more practical zero to one, but let's talk about this one.

Okay.

So I'm into fast food restaurants.

I don't know if I told you.

I've been reading a lot about them.

Do you know White Castle?

I don't think you grew up with White Castle.

I didn't grow up with it, but yeah, I'm familiar.

Okay.

So background is it's 93 years old, one of the first fast food restaurants ever.

I think it's the first, but like McDonald's and then we're doing it at the same time and they didn't know each other, but I believe White Castle's first family owned, 100% family owned \$600 million in sales in the last couple of years, flat lined, 12 million in profit.

Big company, no growth though, shitty margins.

And the average manager, the CEO said that not one person who reports to him has been there for less than 25 years.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

Wow.

And the average manager and like throughout the company is 25 years, which is not good if your sales are flat and it's the 38th most popular fast food chain in America.

And why are you looking into the fast food chains?

You just like to know the economics because they're all kind of available or what?

Because I think that nostalgia in America is really cool and like things that you and I thought were cool when we were eight, nine, 10 years old.

Now that we have a little bit of money, we'll spend a lot of money on that stuff.

And so a lot of these nostalgic things, some of them have done a really good job of transitioning.

So Levi's has done a really good job, some of the car companies have done a pretty good job.

Yeah.

A bunch of other things have done great.

Oh, Taco.

Okay.

So I was reading about Taco Bell bought by private equity, did an awesome job of transitioning.

They like lean into the stoner late night thing.

Right.

Wendy's.

They're all about social.

I think is Wendy's own.

I think Wendy's is owned by the same company.

Yeah, maybe they own a bunch.

And they do the same thing where they say like funny, not PC things on Twitter and it works.

Right.

Taco Bell is in the news with the \$100,000 salary thing.

So we wrote about that.

And that's why I got interested in it.

Gotcha.

I'm interested in Chick-fil-A because I go to Chick-fil-A all the time.

And I've never seen a busier restaurant than Chick-fil-A. So I started looking at it and basically Chick-fil-A has the highest sort of revenue per store of any fast food chain.

They do like 2.5 million, 2.4 million or something like that per store, which is insane.

That's cool.

And then they have a pretty cool model, which is you can't just get a Chick-fil-A. So the one of the reasons why the quality is so high is they did franchising differently.

So if you want to be a franchisee of Chick-fil-A, you have to like apply, you have to go to this like thing.

You cannot do it as a side business.

So you can't be like, oh, and I own like, you know, a shack owns like 25 Wendy's or whatever it is.

You can't do that.

If you own a Chick-fil-A, that's your business.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

So just good quality control.

So good quality control because just a few like nuances.

One is you have to be the operator.

You can't do this as an investment.

Second is like, I think they filter pretty aggressively.

So it's like, you know, harder to get into than Harvard type of thing.

And then they reward, you know, they sort of really train those, those franchises differently.

So they've gotten pretty phenomenal results.

And I wonder why more people don't just copy Chick-fil-A because Popeye's got famous recently for trying to release their own chicken sandwich, but it can't be that hard to just copy their chicken sandwich formula.

Right.

Like, I don't understand.

No, I don't think it can be hard.

It's definitely a branding thing, though.

So if you look at, I was reading about, I sound like an old man, Gen Z. I went to a conference and they were talking, this makes me sound very old, even though I'm not, but Gen Z, the number one place that they spend their money on is food.

And the number one place is Chick-fil-A.

And it's kind of interesting because Gen Z is arguably the most open-minded generation.

Like they, they don't, like when we were kids, like it's easy to like call someone gay or something.

Right.

I don't think Gen Z does that at all.

They're, they're not into that at all, which is Chick-fil-A has got a lot of crap because they're.

Yeah.

So my thought is you do a, if you want to compete with Chick-fil-A, you copy their chicken formula, I don't know why everyone's not doing that too.

You stay open on Sundays and you don't do the whole religious angle because that might, you can just do it with a different value set.

Three, you can go where they're not.

There's not a lot of Chick-fil-A's outside of like, let's say South and you know, some, some different places.

The closest one to where we live right now in San Francisco, I think is 30 or 40 minutes away.

Yeah.

About 30 miles away.

Exactly.

I can't get it delivered.

I got to drive across a bridge to go get it if I'm in San Francisco, but also just internationally, if these food chains do really well when they go to Asia, they have to change the menu a little bit.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

But I'm surprised people aren't doing Chick-fil-A in other places without the religious sort of like weird social stances and staying open on Sundays.

That just seems like.

I completely agree.

And that's why I'm interested in White Castle because I was going through the list of top largest fast food chains.

I was like, why do I think it's underperforming but has an overperforming brand?

Right.

White Castle's one of them.

Maybe Whataburger.

You know, Whataburger.

Yep.

I think they actually just got bought by PE.

They might likely be doing the same thing.

White Castle is definitely one of them.

Yeah.

Where it's like.

You got to reinvent.

Even if you don't like their food, it's so, it was really polarizing, which is always great for a money making point of view.

And anyway, I was thinking a ton about White Castle for every reason you said, because Chick-fil-A is just booming right now.

Yes.

Booming, even though they've done many things that you would think like, oh, I'm not going to go there.

But then you're like, let's stay so good.

Yeah.

So that's what I'm thinking.

If I, I'm not interested enough to ever actually do this, maybe one day, if I wanted to, or if I was into it, I would 100% put them as a target of they have to sell to private equity, let it a young-ish CEO who's in their 40s, run it and do it Taco Bell and Chick-fil-A did.

Right.

If you're starting a fast food chain, which you're probably not, but if you are, I want to know about it because, A, that was the first business I ever tried to start was a sushi related sort of fast casual chain.

So I know a little bit about it, but B, I just think that there's more to do there.

I think there's a lot more to do there.

Also now with all the delivery apps, if you started today, you would start with that in mind as like one of the main ways you're going to get your food to your customers rather than drive through.

To wrap this up, you know, Caviar, do you use Caviar?

Yeah.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

We use Caviar.
They sold to someone.
Square.
Square.
So the, I believe it's the founders who are doing this.
There's a bunch of new restaurants in this neighborhood and I start seeing them all over San Francisco.
One's called Rooster and Rice.
Have you seen that?
I've seen it, but I don't know anything about it.
One's called Bamboo Asia or Asia Bamboo.
Those are owned by those guys, I believe.
And what do they do in it?
So just restaurants?
Yes.
What they're doing is they've looked at what sold best on Caviar and now their restaurants are Rooster and Rice.
They only sell, or sorry, chicken and whatever it's called, they only sell chicken and rice and broccoli.
That's all they have.
And when they serve it to you, it's in a paper takeout box.
So they're clearly setting this up to be.
Delivery.
Profitable for delivery.
Right.
Same with the Bamboo Asia one.
So piggyback off what you were saying.
Yeah.
I like that.
You also had the ramen thing.
You want to talk about that a little bit?
Yeah.
So I am an angel investor and also friends with a guy named Kevin.
He started this thing.
It's going to be live in six months.
It's called Imi.
Imi Eats.
I-M-M-I-Eats.com.
He sent me the mock-ups.
Very bullish on that.
When I invested, he just said Keto Ramen.
I was like, yeah, in.
That may or may not be a good idea.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

I also did it because he's a friend and I trust him.

I just saw the mock-ups.

They're doing this like Momo Fuku brand that it's like a cool hip brand.

They're not using like the Millennial Pink, which is what everyone does.

I'm very bullish on that.

I have no idea how they're going to.

How do you make a Keto Ramen?

I don't know.

Yeah.

What he told me was you go and you work with these things called flavor labs and you tell them what you're trying to do.

Like, look, I'm looking for this outcome and then the sort of food scientists are the ones there who are like.

Is Flavor Lab a company or an idea?

No.

It's just like saying you go to a factory.

You go to a manufacturer.

So if you want to make food, a new food, you go to a flavor, flavor house or a flavor lab.

And I think, I think they call them flavor houses, actually.

And there they have food scientists will say, okay, you're trying to create this palette,

like this flavor on your palette, but you want the macro nutrients to be like this or

you only want to use these types of ingredients.

Okay.

And then they do batch one, batch two, batch three.

So these guys would go through a very painstaking process to figure out, okay, how do you with, you know, pea proteins and these other things?

How do you make it?

Like protein, low carb, because ramen's this huge category, but all ramen is like real shit for you.

And so if you make good ramen, that's not shit for you.

I think that's a winning formula.

How much do you think one of these, what's it called a flavor?

Flavor House.

Flavor Lab.

Where do you, where are those?

Just Google for it.

Those aren't like Chinese companies.

No, no, no.

This is like in LA.

This is like, you know, nearby here.

And so I had a guy on the podcast who started, he started FitAid, the energy drink.

Oh yeah.

You know, a hundred million dollar beverage company.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

And he was the same thing.

He's like, yeah, I went to a flavor, blah, blah, blah, Flavor House.

And I told him, like, look, I want to have these vitamins in it, because I know that these give you energy boosts, but I don't want to have, be high caffeine.

And I don't want to have this like sort of acidic taste that Red Bull and others have.

I don't want to taste like metal.

And they were like, ah, it's not really possible.

What you're asking for?

How do we make it healthy and really palatable like that?

Those don't go together usually.

And then he's like, okay, I guess I'll go somewhere else then that can do it.

And then finally he got to one, they were like, yeah, we could do this.

And so he, that's, they created his beverage formula.

That's badass.

Yeah.

That's how you do it.

That's great because I'm not in this space, but I would have thought I had to do a lot more work to like, I would have to like be in my kitchen making that shit.

Yeah.

That's what I thought too.

And then when he said that, I was like, oh, of course, of course.

And I actually think that food scientists are sort of in short supply right now.

Oh, that's cool.

And so there's sort of like these niche professions that I think you could, you could do like a Lambda school type of model for to pump out, you know, we kind of know about programmers and data scientists.

But I think food scientists could be one that's sort of in short supply given the way the world is going.

That is awesome.

And how valuable, like Taco Bell and all them, that's what they do too.

They basically work with these.

They work with two things.

Well, they own their own thing, I think, you know, well, they work with ad agencies who come up with like, dude, Dorito Taco, and then they work with their own flavorhouse or they work with a flavorhouse to be like, try 20,000 zany combinations this year and tell us if any of them taste good type of thing because they're constantly trying to do food innovation.

That's badass.

Okay.

That's cool.

I had no idea about that.

Okay.

Let's see what else I got.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

Okay.

A couple of things.

I had this tweet that went viral.

That was basically, it's my most successful tweet.

So I did that in 2019, at the end of 2019, 1000 likes and it struck a chord because what I did was it's not going to sound that genius.

Actually, anytime I see an ad on Instagram now that I'm like, oh, that looks kind of cool.

Maybe I should buy that.

It's like, there's this posture correcting brace.

I saw this.

And then I basically just go to AliExpress and I just type the same exact thing in or I could do an image search and you can find the same item.

So the brace was selling for like, whatever, 40 bucks, 50 bucks.

And I found it for like \$1.80 on AliExpress.

Did you end up getting it yet?

I didn't buy it because I didn't necessarily want it, but this is the hack.

Most of the things you're going to see in- Do you want to explain AliExpress?

Yes.

I don't even entirely know.

It's one of those things I feel like it's underground and I'm like, wait, this is Alibaba.

So some people have heard of Alibaba.

Alibaba basically is like, it's like eBay, but on eBay, you're buying from like, you know, a random mom in the Midwest and Alibaba, you're buying from a factory.

And so you don't buy one unit.

You buy like 500, 1000 because it's, you're buying it for your business to sell.

You're buying wholesale to sell retail.

So that's how Alibaba got big because they had all the manufacturers in China who didn't have a big online presence.

So they put them all in one marketplace and now you can find them to source products.

What Alibaba Express is, is it takes some, those same products, but you can buy a one, one piece.

This is how Wish is powered.

So Wish is just a layer on top of Alibaba Express essentially because the only catch for Alibaba Express is that you're going to have to wait like three weeks for it to arrive.

Well, and if you go there and if you go to the website, it's very poor English like the descriptions.

So Alibaba Express is actually a pretty good website, but the listing might have like, yeah, the, you know, the listings by the shop owner.

So you don't know what, it's low trust, low speed, low cost.

Right.

And so for some people that's a dope trade, right?

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

And Wish made a sort of better interface.

That's what I mean.

When you go into a product description, you're like, this person definitely, they're not an English first speaker.

What am I getting myself into?

Cause it seems too good to be true.

There's also weird things like every, like if you're looking for one product, you'll see a bunch of the same photo.

So you know, they didn't actually make that.

They're just using the photo so you don't know what you're really going to get.

But it is kind of amazing.

Like I went and ordered, I think like 25 products and my bill came out to like \$75 because I'm just testing different products.

So Alibaba Express is kind of amazing because you go in for like three bucks, you'll be buying items that like cost 35 or 55 bucks when you buy them in the U S.

And so anyways, the hack is if you see an ad, you know, some D to C bro, they're probably just drop shipping from Alibaba Express and you can just go straight to Alibaba Express and get it at one 10th the price.

So how big did that, how many people hollered at you?

It had like over a thousand, like whatever retweets or likes or whatever it is.

But my friend did, my cousin did this too, where he shout out to Ron, he listens to the pod.

So he did it with TheraGun.

So you know that massage gun?

Yeah.

So this thing sells for like 600 bucks.

I know.

When I was in CES, I saw the knockoffs.

He went to Alibaba Express and got it for 50 bucks, had to wait two and a half weeks for it to arrive and arrived and he's like, it's fantastic.

And like, did he say it's as good, do you think?

He was like, it's really good.

Now it might break down or something, you know, the long term quality might not be there, but you got it at a 10th of the price.

So you could literally buy five of these and still be all, you know, still come out.

So remember when I went to, I told you I went to CES and there'd be like the TheraGun booth.

I don't actually know if they have theirs, but there'd be like one like that.

And then the Chinese knockoff right next door and some of the stuff was not as good.

Yeah.

I'm sure, I'm sure there's a, there's a quality drop.

But okay.

So that was just like a random thing from trends.

I liked this, uh, AirPods accessories.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

So crazy.

What sales are going like this?

I'm doing a curved line with my hand.

And not only like, let's put math on that.

We had a cool stat.

What was that?

I don't know the exact revenue.

It is multi-billions in revenue, like a product line for Apple.

I believe it's a faster selling product than iPod, iPhone, or I watch.

So it's doing phenomenally well for its first, whatever, two years of existence.

Oh, I know.

It was something like, if AirPods was own company, it would be like bigger than Airbnb or something.

Like it was like, it like put it in context.

Right.

So if everybody's getting AirPods, you know, I'm sure there's already, there's not a new idea.

There's probably people doing this, but the sort of, like I bought an AirPods replacement case because I've lost three sets of AirPods.

So I bought a case.

This time I bought like a \$25 case on, you know, non-Apple brand off of Amazon.

And it was just whoever's doing that sort of Amazon FBA business that has the number one rank for, you know, AirPods replacement case.

So AirPods replacements, AirPods replacement case, aesthetic things that you can do to like, you know, make your case look better, make your AirPods look different.

I think there's just like a lot of random niche things, but because this is a product that pretty much, once Apple removed the headphone jack, everybody needs Bluetooth headphones now.

And so I just think being in that space, you could take a tiny piece and do quite well right now.

I agree.

Yeah.

I'm into that.

And now they're actually selling, I never thought Apple would do this.

They're selling non-Apple brand AirPods cases at the Apple store.

Oh, really?

Oh, they shelve other people's cases.

I went there the other day and they had other people's cases.

That's interesting.

Okay.

You got anything?

Otherwise I'll just rattle off more.

Keep going.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

You're on a roll.

I do.

I'm going to rattle off a couple more.

So Tough Mudder said that they were going bankrupt, which was surprising.

Wait.

Wait, when?

So Tough Mudder, I don't know what this means.

It says like involuntary filing for bankruptcy, which I just assume is bad.

The guy who started Tough Mudder is a Harvard business school grad, so maybe he's doing some savvy.

Yeah.

That's kind of, there's always a thing with bankruptcy where sometimes it's like just a shrewd business move.

He's a former banker, so he's probably a shrewd guy.

But let's assume for a second.

Let's take it at face value.

Let's assume for a second he's doing poor.

Actually, this doesn't even matter.

Basically, somebody was bringing up what are these other sort of experiential events that people will go to, pay 100 bucks to be at.

They feel like they got a sort of different experience than they normally get in a weekend and they get a bunch of photos from it.

One that I think is interesting because I'm in the world of esports is essentially a Tough Mudder for esports.

So most kids play video games, so like more people play Fortnite than play basketball in the world.

That's true.

Yeah.

They're just playing.

And so, you know, they've seen people compete, they've seen tournaments, but it's very hard to like do your own tournament or have a tournament nearby because it takes a lot of overhead to like set up a bunch of computers, get the networking to work, blah, blah, blah.

So if somebody did these sort of pop-up, pop-up, you know, like esports tournaments in the same way that Tough Mudder made it fun and approachable, a thing to do with friends, I'd be interested to see if they could take off with teams.

So we wrote about something called Sandbox VR.

Have you heard of that?

I know about, yeah.

I know Sandbox.

So explain for somebody who doesn't know.

I mean, apologies.

The heater's going to go off.

It'll stop.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

Yeah.

I feel like this room's haunted.

What's going on behind me?

It's that we have like the radiator that the building controls.

You don't control it.

So it's just going to be for 30 seconds.

Sandbox VR, I think you're only allowed to have six people in a room, maybe seven.

But you pay a fee of \$20 to \$100 and you get to run around in a room playing Oculus games.

Right.

So the room is like four walls that are all green screened.

It's like a, I don't know, 15 by 15 room.

You wear a backpack with a VR headset on and you're, yeah, then they create these experiences like it's a team game.

So you'll go in with a bunch of people and it'll be like, Hey, zombies are coming at you guys from all angles.

Shoot them.

And then it shows you who's shooting more and who's shooting less.

And it's pretty cool.

The downside is I think the games are only okay.

Yeah.

The games are only okay.

But the idea is cool.

The idea is cool.

It's fun to do definitely once, you know, this will get better and this will be a thing down the road.

But for now it's like a novelty.

Yes, I agree.

So experiences, so top unders going out of business.

So I think the Esport one is, is interesting because I think that for teenagers who want to do something.

And I think, I think that setting up these pop up Esport festivals, Esport tournaments where you get to come and experience playing in a competitive gaming tournament, that's going to be bigger and bigger over time.

I have two more of those.

Yeah.

Go for it.

You went to one.

You already know this one.

House of ice cream.

House of ice cream.

Yep.

You had a \$200 million valuation.

A lot of people mocked them.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

By the way, I went to it underwhelming.

Underwhelming?

Underwhelming.

Always align.

There's always a line outside of it.

Yeah.

Doing phenomenally well.

Underwhelming.

How much did you pay?

I don't know.

My friend bought my ticket.

So I don't actually.

Yeah.

You and Suley and you guys went with your kids.

Yeah.

Yeah.

They're Ramon and you brought your kids.

Yeah.

It's always a line.

And they're real states prime time.

I don't know if they own that place or they lease it.

Yeah.

It's a cool idea and there's cool things, but I was like, man, they got away with like not going.

I thought it would be like walking into Willy Wonka's factory.

I don't know.

Maybe my expectation was crazy.

I just thought it would be really well done.

And it was like not, I mean, you just felt cramped.

Each room is like just like this hot little small thing.

And then you sort of move on.

So basically what it is is it's a, it's a 10,000 or 5,000 square foot room with multiple rooms.

It's like a museum.

Yeah.

But it's all ice cream stuff.

And you could like play with it.

Eat and take photos.

Which is genius.

That's genius.

And another one of those is called, um, it's based in Arizona.

One of my investors invested a lot of money into it.

It's called Meow House.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

I think it's called.

Okay.

The name has to do with cats.

It's either like cat house or meow house.

And so you have to look this up.

It's not popular here because basically what they do is I think they raise money at two, three, \$400 million valuation and they're making hundreds of millions of dollars in revenue.

And basically what it is is this guy was an artist and he lived in a house full of artists and he goes, we're not making money.

We got to make some money here.

Let's do something.

And they made their house cool.

And it's almost like you walked through like a haunted house where you like would walk through this house and there was like interactive things very similar to what you're talking about.

But these guys are based in Arizona or Nevada, a place where you can like get a huge space.

And anyway, maybe it's called Meow Wolf.

Anyway, they do like \$200 million in sales.

Wow.

Ticket sales.

It's not a house or multiple houses.

I think they only have a few.

They only have a few.

Yeah.

A huge, but like hundreds of thousands of hundreds of thousands of people a year go to them and they charge \$30 or something.

Right.

And now that I have a kid, my daughter's too young to go to Chuck E. Cheese, but my nieces go.

And I don't know if you've been to a Chuck E. Cheese in like 20 years, but Chuck E. Cheese is like really garbage now compared to like, I guess like at the time, it's trashy.

At the time where the standards were, or maybe I was just a kid, it seemed all right.

Now that I go back, I'm like, man, this place is trashy.

And but the need is there for something where kids want to go, play games, eat pizza and ice cream and feel like they're in a mini Disneyland that's nearby your house instead of going to, you know, Florida.

Well, David and Buster's kind of did a good job, but that too is pretty trashy.

But I also think that's more adult.

I still think the kids, you know, kids need this, kids need a place for birthday parties, that sort of thing.

So there's all these other ones.

There's like a house of air, which is a trampoline park.

So there's a whole bunch of these so dangerous.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

If you're like a brick and mortar type of person, I really believe this out of home entertainment, whether it's like a museum by ice cream, whether it's like a new age Chuck E. Cheese, it just seems like there's a lot of room there.

That tough mudder went out of business, by the way, because I think they bootstrapped to a hundred million in sales.

Yeah, it's very strange.

We should look more into it.

We should see.

You were talking about privacy companies.

I love privacy companies and I'll explain why.

Tim Westerjins, someone I like and look up to, started Pandora.

He started Pandora.

He was a CEO for a while, but he started it.

He, I asked him, what's something that you think is going to be big soon?

And he goes, at Pandora, what we noticed in Pandora, isn't like a hip company. Like average people use it, not like Silicon Valley nerds.

And he goes, even like moms in Missouri, where I'm from, would care about their data and privacy.

And I think that's actually really going to be a big thing.

And so what are some companies that are interesting here?

And where do you think there's opportunity?

VPNs are intriguing to me.

I'm also looking for more.

I'm really, I love this space.

I love DuckDuckGo.

Do you use it?

I started using it because I did start getting nervous about this.

When I heard about DuckDuckGo a few years ago, I thought it was so stupid.

I saw, they make all their, the number of searches they get a month, they make public.

Yeah.

Crazy.

Yeah.

They're growing like crazy.

I love DuckDuckGo.

I love VPNs.

Other than that, I like Privacy.com.

Do you know Privacy.com?

I like Privacy.com a lot.

I love Privacy.com.

What else?

But there's not that many.

There's Brave Browser, which is maybe doing okay.

It's hard to say.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

They say good things, but they're basically making a private.
Or a privacy-focused browser, a privacy-focused search engine, that's DuckDuckGo, a privacy-focused
sort of like checkout experience, that's Privacy.com.
So I agree with you that pendulum is swinging back in that direction.
People care about this stuff.
And if you can make it convenient, if you can make it easy to control this stuff, people
will adopt it.
But you got to make it easy.
And I think that's where, you know, if you make it hard and expensive, only sort of the
really like conscious folks will do it.
Yeah.
What I don't like about this space is the majority of people were like, yeah, you just sign it
for this and then you get all your data.
And I'm like, I don't know what that means, man.
You're not making this like actually apply to my daily life and making me benefit.
Right.
You're just making me feel a little better, but you're not.
It's really hard.
Yeah.
Yeah, exactly.
I think I don't know where the next sort of opportunity is in this space.
If I did, I would go for it.
I'll tell you one.
Yeah, go for it.
It's still vague, but I think about it a lot.
You know, Safeway or Kroger or Target, when you type in, you know how they ask for your
phone number every single time?
Why?
Why the hell do they do that?
Well, they do it because they want to know all the shit that you're buying in your profile.
Right.
And have you read The Power of Habit, that book?
No.
There's a great story in there about habits are so ingrained to us that Target, there
was, I have no idea if it's true, but the story school where a father saw, they were
getting mailed ads about pregnancy.
Pregnancy.
Right.
My daughter's 16.
She's not pregnant.
I wouldn't know if she's pregnant.
And he went and complained to them and they go, no, no, no, we think your daughter's definitely

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

pregnant.

And he finds out a month later that she is in fact pregnant and Target knew that.

So anyway, when I think about that stuff, this is, like I said, it's fake.

There's got to be something.

There's something there that I think about.

Yeah.

Very leaky.

You know, people say things like, you know, you have to sign this, my signature is everywhere.

You can literally electronic signature.

You can copy paste my signature exactly as is and forge me.

My credit card is, you know, you give it out over the phone.

Sometimes you put it in every e-commerce site.

That's like trivial to sort of like take and do something with.

And your email.

Social security number.

My email address.

When you buy something at Norsham, they go, okay, what's your email address?

I'm like, I don't want to give it to you.

And they're like, oh, you're shocked.

They're like, you have to.

I'm like, no, I don't.

Right.

Yeah.

It's really crazy.

And I feel like there's sort of no going back.

You almost have to start the system from scratch again.

I should bring on my friend Furcon, who he has his own workflow for sort of price, personal security and privacy.

But he's like an extreme.

He's a programmer.

So he's like, oh, cool.

I built this little extension where every time it asked me for my email, it creates a burner email, puts it in there, forwards to my real email.

I have a separate financial email inbox that only I know about.

So even if you access my personal email, my financial emails, there's your opportunity.

And so he wants to like, he's like, dude, I think I could charge five bucks a month to just make this workflow like two clicks for people.

I completely agree.

And I'll tell you insight with the hustle, we have loads of people that their email will be Sean plus, so if you put the plus sign, a lot of people don't know, so if you put the plus sign in front of a like Sam plus Nordstroms at the hustle.co, whenever Nordstrom sends me an email, I'm going to see Nordstrom in it.

And if I get an email from J crew and it says Sam plus Nordstrom in the, I'm like, oh, that's

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

where the leak was.

Right.

Nordstrom gave him my email.

Yeah.

We see that all the time for our audience.

When they give us emails, it'll be Sam plus hustle at, right, it happens all the time.

Very focused people there that are doing that proactive.

I'm into that.

Yeah.

And I'm very into that.

And when we asked in the trends group, I think we got 30 replies.

It was really cool.

I wanted to tell you about something.

There's a group of people that have created a venture fund off of the insight that people have this weird attachment to their university.

Do you know about these guys?

No.

So basically I see Instagram ads all the time saying, Hey, Tower View Ventures is investing in Duke startups, the Tower View is a street and I like known building at Duke campus.

So they name it, they, they, they create all these like subsidiary funds.

So the one for Duke and Duke alumni is called Tower View Ventures.

It's like, Hey, we invest in Duke, you know, Duke related entrepreneurs and companies.

We've got, you know, 25 million in assets or whatever it is, you can come in for as low as five grand and be an investor in your alumni, you know, fund.

And they do this for every year, they just programmatically created this for like every university.

One company did.

One company owns it for all these university funds.

What's the company?

They advertise on Facebook.

I forgot their parent company name.

I'll have to look at it.

Is it scammy?

Is this like a legit VC?

I think it's a legit VC, but it's just a smart like when you normally want to go raise a fund, most people stop because they're like, well, I don't have access to super high net worth people.

Or if I go pitch this, you know, most partner, most people who invest in VC funds are institutions like pension funds and, you know, you know, school endowments and things like that.

And so, you know, they're going to pick the best VC's, they're not going to pick an up and comer that has no track record.

So these guys got really clever and were like, well, what if we just got like 25 K or 50 K from all the wealthy alumni of one school?

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

That could be like raising the fund.

That's how they raise the fund.

And then they say they invest in entrepreneurs from that school, but I don't know how strict it is.

It might just be like, well, Cava did something like this.

So he did an MBA fund and they would, these guys basically scaled that idea.

So our friend, Cava did this for, you know, he's at Wharton, he created, he went to, he looked up the Wharton alumni database, which is like public information, basically, if you go to the school and just started cold emailing, it was like, hey, we are going to invest in MBA entrepreneurs, you know, business school graduates of Wharton, Harvard and Stanford.

How does that sound?

Those guys seem to do pretty well.

And they raised money from alumni of those three schools.

So what these guys did was that for every school and they did it programmatically through Instagram ads and no relationships.

I would love to know who that is.

So what's the opportunity there?

Are you saying, oh, you're saying that's cool?

I'm just saying it's cool.

Very interesting.

I'm saying a very interesting approach to, you know, very non-traditional approach to doing this stuff.

So once I figured out what their model was, I was like, oh, that's fucking smart.

So for anyone who's listening, who wants to start a company and raise money, I think the takeaway here needs to be, and this is something that it's hard to know your first time.

The it is so easy.

There's so much capital right now going on and so few places to put it that people are doing these things.

Like so I think that entrepreneurs, people who want to start a business, they undervalue themselves.

They don't realize that there's just people seeking out, they like, we have to put this money in somewhere interesting.

Right.

And what school did you go to?

Belmont University, Nashville, Tennessee.

And who's like, do you know like any of the badasses from that school?

One or two.

I feel like this is not the reason I thought about this today.

It was because Plaid just sold to Visa for \$6.5 billion and the Plaid founder is a Duke undergrad guy.

And so I reached out to him and I was just like, yo, congrats.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

But really I was just thinking, man, the like, I paid all this money to go to school and I don't care what school you went to.

Like, I think Duke's got a pretty big alumni network that's doing things, but really any school, I guarantee if you're listening to this, you've not tapped into the value you paid for, which was to get this stamp and get basically a free intro, a free foot in the door with anybody who's successful and from that school.

I agree with you, but I don't think that that value is high for most schools.

So I agree with you that most people aren't using all their value.

But when I have kids and they get older, I'm going to tell them, don't do what I did.

You have to either go to a Duke, a Harvard.

You have to go to a top 20 university that has a brand name or you have to go to community school or a cheap state school where you can get the experience and grow.

If you go to a Belmont university that costs, I got a little bit of a scholarship and I also was lucky where I didn't have to take out debt.

If you go to a school like I went to, that's like not even a top one.

I don't even know if it's top 100.

It's not good.

Right.

It costs 35 grand or 40 grand a year.

Private price, but without that.

That is not good.

Do not do that.

That is a horrible decision.

So I think it's so, and I married a woman who went to an Ivy League school.

I see the network and I know the network or I don't know your network, but Duke.

I mean, when I think of Duke, I think of the University of California school system.

Well, like you are at a huge advantage with that network.

Totally.

I guess my thing is I don't tap into it enough.

I think most people don't tap into it at all.

And one of the questions I get the most, I think because of the podcast, people are like, man, dude, see your network is killer.

That's why you're able to do X, Y, Z.

Bullshit.

They don't realize that your network and my network came from cold emailing people.

Exactly.

I'm like, oh, you want that network?

Here's a trivial way to do it.

And then I still don't do it most of the time, but it's way easier than you think.

And of course you got to ask like, where did this come from?

This didn't just come from nowhere.

Like the thing, to me, there's two principles on network.

One is you got to be interesting.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

Like the reason you, you know, when the founder of Pandora meets you, you know, the way you got there was the cold email.

Cold email.

And people don't realize I called email him literally 30 times over a year, right?

And he never answered.

Now we're homies and me and my wife, we got dinner with him, right?

And so like there's the cold outreach part and there's a science to that and there's a persistence that has to come with that and the volume you got to do.

But on the other side, be an interesting person.

Like the reason they want to hang out with you, like, yeah, they did the favor after the cold email.

It's like, all right, this guy emailed me 30 times, I'll, I'll go talk at HustleCon.

But it could have just died there.

The reason they like you is because you do interesting shit.

And you actually do this more than I do.

You from the other side of someone who you have young people holler at you and you actually take them under your wing way more than I do.

So you have like a pretty cool alumni network, like both ways of people who, well, yeah, you did this with Michael and a few others, but you have people who email you and you're like, okay, come hang out.

Yeah.

Like we went to, uh, we did a Spartan race with those two, without one young guy who, like you do that all the time.

I do it all the time.

Uh, I do it selfishly.

Like I don't like giving back, but it's selfish thing is like, young people are more like dynamic, interesting, fresh and doing more interesting stuff.

And so I need to actively like my, my friends are now 30 or 31 or 35 or whatever.

I need to actively do something if I'm ever going to hang out with a 21 year old.

And so that's what I try to do.

I try to like curate it.

You do that really well.

And I asked them like, who are you hanging out with?

And then we like hang out.

And I, that excuse of, and this leads into one thing I want to bring up that excuse of, well, Sean, your network's really good.

It's like, dude, my net, it, I didn't have a network.

Right.

I just cold emailed people.

I had, in my wedding, I had six groomsmen, like five of them.

I met via cold emailing.

Right.

I met you.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

We became friends.

Yeah, cold email.

There's so many people who you know that you just know through Twitter.

Right.

It's crazy.

People don't understand that.

So I recognize this thing called the Twitter dinner.

Have I told you about this?

No, that's awesome.

So basically there's a whole bunch of people I followed on Twitter that were interesting and I was like, all right, I'm always just thinking, what's an excuse to hang out with cool people?

Cause that's fun.

And I'll grow.

And like doors open when I do that.

Twitter.

The podcast was one of those.

I was like, what's an excuse to, I haven't all these dope people in my life.

What's an excuse to hang out with them more?

Oh, what if I did a podcast?

Same thing with the Twitter dinner.

I hit up all these people.

I said, Hey, you know how you follow people who are cool on Twitter, but you've actually never met in real life.

I host this thing called the Twitter dinner where I just invite eight people that I think are cool that I've never met and we all get together for dinner.

I want you to be at the next one.

I think you told me about it, but you told me about it like half an hour ahead of time.

Yeah.

And so I've done three of these now and each time it's not only awesome, but everybody's like, man, thank you for doing this.

I also have experienced that where there's cool people on Twitter who I don't know in real life.

No, no, no.

What else?

I'm not a fan of their dinner.

I'm going to do a Twitter dinner.

Good idea.

Yeah.

Do you have more ideas?

Cause I have something that's not an idea that I can bring up.

I have two follow up questions.

Are you still paying to freeze your sperm?

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

I paid to do it and I mailed it too late after I gave the sample and it got denied.

Dead sample.

Okay.

So I'm looking for another place to do it or yes.

Long story short.

Yeah.

Okay.

That's that's my question.

I just wanted to know.

No, I went to the process and I like, I was an idiot.

I like mailed it back.

It's kind of gross, but I mailed it back on like maybe a Friday and I didn't realize that it had to be a 24 hour right.

So I went through the process.

Okay.

Give me your idea.

You and I did a little live podcast here at this office two months ago, maybe a month ago and someone said something that was very San Francisco and they said like, I don't remember exactly, but something to the line of like, you got to be passionate and solve a problem.

And you and I both looked at each other like, no, you don't like, or they're like, you can't, or they said something like, you can't just care about money.

If you want to like really get rich, you got to like care about like the problem.

And you and I both looked at each other and we're like, no, that's not true.

It's not true.

You can totally do it that way.

You can do it that way.

And you can also not give a shit and just be the best plumber and make a fuck ton of money.

Right.

And I thought that was funny.

And I was thinking about that last night and I was like, that was so funny.

How we both were like, uh-uh, because we know so many people that just kill it on random shit.

And I was thinking of things that are not true that we all say they are because it sounds really good to tweet about it.

Great.

Love this.

Okay.

I'm excited.

Okay.

And so there's a few.

The first, which I just mentioned is passion.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

Like you have to like care about the, you really got to care about the, the, the problem that you're solving.

It's got to wait.

So this list is for things that you can make a mild amount of money.

Okay.

So I think that to have the outliers, like the huge ones, I think that a lot of these will not be true.

But to like just make it, to get your, a really good win, these, uh, this can happen.

You don't have to be that passionate.

Right.

You really don't have to.

The second thing is the best product does not always win.

Oftentimes the things that are make the most money, they fucking suck.

Right.

Okay.

So you're, unfortunately, your product doesn't actually have to be that good.

The third thing, people say you got to hire the best people.

A lot of times you don't.

And if everybody thinks they're doing that, by definition, you're not, by the way.

Yes.

And look, I'm not saying don't hire the best people you can find.

What I'm saying is I have seen proof and I've talked to people that say, I don't do that.

And they have made tens of millions of dollars.

So I'm not saying to do this.

I'm just saying it is possible.

And there are some people and they're like, man, my team's just okay.

Right.

We just do it every day and it worked out or I just am putting this whole thing on my shoulders and I'm going to hero this and do existence.

This is like another good one design.

A lot of people have slick ass design on their pages and stuff.

You'd be shocked.

There are so many websites.

You talked about Ramon.

Ramon was on the podcast Ramon's a guy who had a soap opera news, news website that made, I don't know, \$400,000 a month in profit.

Yep.

It was littered with ads.

It was not pretty.

Right.

It was a \$49 WordPress.

It was horrible.

People freaking loved it.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

The customers loved it.

The design.

We have a friend who's doing a DTC business.

I can't say what it is.

You know, we'll probably do 15 million in his first year, a first full year of existence and revenue, 15 million.

And when I looked at the product, I expected, I was like, oh, well, it's probably so sweetly packaged.

The brand is just on point and that's the innovation.

And I looked at it and it looked like, you know, if you're at a pharmacist, you know, in the back, they have these, you know, these things that are unlabeled.

That's how bad the packaging is.

It's like, you would never expect that this is the brand that's crushing it.

And it totally was.

It definitely defies that, that assumption.

It totally does.

Now I think like to be great, to be great, great, great, great, great, like all time great.

You do have to have all these.

Right.

That's the caveat to all these, right?

High and great people is a great thing.

Being passionate about what you do is a great thing.

Great having great design is a great thing.

But what trips people up is they think it is a requirement to success.

It is not a requirement.

And we have seen, we have exact examples that defy those rules.

It's like the black swan rule.

It's like, nope.

You're telling me that's a requirement?

Here's an example where it did not happen.

That's exactly what I'm saying.

Okay.

And another one is delegation.

Okay.

So they're both, this, this works in both cases sometimes, which we, the same people we're talking about, there are people who everyone else who works there is just customer service and just handles busy work and this person does everything and they don't delegate a thing.

Right.

I've seen success to the tune of hundreds of millions of dollars this done.

The exact opposite has been true as well, which is I just came up with the idea and

I had either had a little money or I convinced people to do it and I delegated it all and

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

I just check in with them weekly and I focus on other stuff that has worked wonderfully as well.

Right.

A lot of people don't understand that.

I didn't understand that.

When I started my company, I thought I had to do everything.

Now I realized, oh my God, the business can keep growing.

I actually don't like, I don't need to be involved as much as I thought, right?

Or you know what I mean?

Okay.

And the final thing is brand.

Okay.

So branding and you would be shocked.

Like everyone thinks that brand means it's got to look a certain way or it's got to feel like I care about the user experience.

I know so many people that go, no, fuck that.

Like it looks fine, but I'm just, when I, when people sign up to buy my product and they don't buy and they give me their email, I'm going to blitz them with emails and email fucking five times a day and like they don't give a shit about user experience.

Oftentimes in these cases, it works.

Right.

People are shocked by that.

And so, but this is a very like, it comes from a place of fear.

So I'll tell you one blog post that explains why these are true.

Have you ever read this blog post by this guy, Paul Bukite?

He's the creator of Gmail.

I know who he is, but I've not read the blog post.

The blog post is called, if you're great, you don't have to be good.

And what he said, he gives the example of Apple.

He's like, when the iPad came out and he shows the links of people who just bashing the iPad when they announced it on stage, they were like, Oh my God, this thing, it's a, it's a tablet, but it doesn't have, you can't do multitask.

It doesn't have a USB port.

It doesn't have a keyboard.

It doesn't have like this attachment.

It doesn't do this.

It doesn't do that.

And he's like, the iPad does a couple of things really great.

He's like, it's super lightweight.

It's basically like a browser.

So you can just like browse the internet on the, on, you know, on this little thin device and it, you know, one other thing.

And he's like, when we made Gmail, same thing.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

Everyone said when we were launching Gmail, dude, you got to have an address book.
Of course you got to have a contact book.
That's really good.
It's got to be great.
It didn't even have the feature at lunch.
And he's like, well, we decided we're going to be great at three things for Gmail.
We're going to be blazing fast.
We're going to be unlimited storage and we're going to have threaded conversations.
And he's like, we're going to be great at those three things and we're going to be literally non-existent or dog shit at the rest.
And he's like, when you're great at the right things, you don't even have to be good at the other things.
That's cool.
And I love that.
And if you're designing a product or a business, you overthink it often and say, I need to be great at all these things.
All these things sound important.
Branding sounds important.
Marketing sounds important.
Oh, I got to, you know, my back office has to be important.
And reality is pick a couple of things that you need to be great at to your customers and internally, and you don't even have to be good at the rest.
And that's really hard to take that advice because you're like, you just have to say, like, I know this one part sucks.
I'm going to let it suck.
And that's hard for a lot of people because they get fearful, but it is very true.
And if you like go to the top of the Fortune 500, you go to like the top 10 brands and like, of course, Apple, their products actually are great.
Most people think they're great.
Their brand is great.
They're very thoughtful, but go all the way down to like maybe a Fortune 1000 and look between 500 and 1000 or even like the top 20, but not the top 10.
And you'll be like, man, HP, like it's not that good or like, but so why does it exist?
Like you're like, they're just kind of good at a bunch of stuff.
Right.
Okay.
I want, I'm going to hand you my phone.
This is in line with what you're talking about.
So I want you to just click go.
I typed in the address already.
So we, over the weekend, we made a website, myfirstmillionpodcast.com.
And we've been talking about no code.
We went to the extreme of no code.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

So what you're seeing when you go to this website is a very, is a extreme hack.
So we were trying to make a website.
This is a Google.
This is a Google site.
It's a notion.
It's a notion doc.
That's awesome.
So we were trying to make a website and we were like, oh, should we use, you know, should we hire a programmer?
I had a bunch of people reach out to the podcast being like, I'll do this for free for you.
We could have used a WordPress guide and up worker.
I was like, no, no, no, even simpler.
Should we use web flow?
Should we use a no code tool?
I was like, no, even simpler.
We basically had already in notion, this like notions, like a document editor type of thing, like a text edit.
It's just like a sauna.
Yeah.
It's just like a, it's a little, you know, like a word pad at Evernote.
And so we went in notion, we already had like an outline of what we wanted the website to be.
And I was like, what if this was just the website?
Can we make our website just load this?
Cause this is super easy to edit.
I've wanted something like this forever.
And so we found out where I tweeted the founder of notion.
I was like, Hey, can I do this?
Can I make a website?
That's my domain name, but it just loads a notion page.
He's like, no, we can't do that yet.
I found a workaround online that let us do this over the weekend.
We built this word now.
This is awesome.
My first million podcast.
Check it out.
It's so, it's so budget, but it's so amazing.
Dude, this is better than a lot of websites.
I agree.
I agree.
And so it has like the embedded player.
It has the transcripts of the podcast.
It has like, I've shortlisted like my favorite episodes, like stuff like that.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

That's better.

And it was so easy and like literally zero code.

Yeah.

And I just hate when people say the excuse of, I got to hire a designer.

I got to do this.

Like, you don't.

Right.

You don't like you're just overthinking it.

That looks good.

I think I actually think that looks great and that will work really well.

But I was thinking about that time when someone said it to us and you and I completely looked at each other and we're like, uh-uh, that's not true.

Like I could give you 10 examples of people who show that that's not true.

And I felt like we were crushing his soul a little bit and I almost felt bad, but I'm like, just, you know, that's not true.

Yeah.

Cause if you come to the live show, it's like, I look up to these people.

I kind of want to hear, you know, things that are in line with me.

And I think he looked at us and was like, Oh, no, that doesn't mean you should.

Like if you have those, I actually think you will be better.

Of course.

But you actually go A plus.

If your goal is to like, I, you could make billions of dollars actually just being I totally like the way I look at it is you got to bring energy to whatever you do.

So if you're going to do something, you definitely have to have the energy and enthusiasm to push.

Uh, but for some people that energy enthusiasm comes from being really passionate about the problem for some people, it comes from, I just like business for some people.

It's like, I want this type of lifestyle and I'll run through anything.

If it gets me this lifestyle of financial freedom, I don't care what's giving you the energy.

You just got to have the energy.

And it actually oftentimes doesn't even matter what problems you're solving because, or if you're even solving a problem, I know a handful of people and they make \$20 million a year off these scammy bullshit.

I think they provide no value and I would never do it cause I think it's stupid, but they crush it financially.

And it's like a click to download our toolbar and install it in your browser.

And they're like, yeah, we do \$20 million in sales with three employees.

And I'm like, yeah, you're, you're, if that's what you care about, you totally can do it by doing this bullshit arbitrage.

Right.

Yeah.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

There's many ways to.
I'd actually, I'm not hating on it.
It's stupid, but I don't hate them for doing it.
There's this great company that I like called the wonderful brands, do you know them?
No.
Stewart and Linda Resnick.
They're in their late 80s.
They own Fiji water.
They own Palm, that Palm drink.
Nope.
Oh.
No, what's that drink?
It's like pomegranate juice.
Oh, Palm.
Yeah.
Yeah.
The Palm and then they own like a pistachio brand that you maybe heard of and then they own like 20 that you probably don't even know what they are.
And the way that they got started was they started selling like memorabilia, like those \$50 like quarters that like are like, it's like a president Trump was in elected in 2016.
Here's a memorabilia coin of \$50 quarter.
That's how they got their start.
That's how they started making it.
And they still do that.
And I'm looking at all their brands.
These are great brands.
So they have the halos, oranges, Fiji water, Palm pistachios, almonds, these two wine things.
This is great.
Yeah.
And when they first start, they're billionaires.
And they got in trouble because they're in the news because they were using too much water for their almond farms during a drought in California.
And I started reading about them and I'm like, okay, these brands Fiji water, that's a good brand.
But I started reading about their other brands and how they got started.
I'm like, these are all just okay, but these, this family is worth like \$5 billion.
And that's kind of when I originally started, I'm like, man, you don't actually have to do like, you don't got to build the Facebook or you don't have to build like an Apple.
Like you could build like pretty okay stuff, but be really savvy at operations and also have high perseverance and do it for fucking 40 years, 50 years.
And if I'm reading you right, you're saying this not because you're not trying to say, build shitty products.
What you're trying to say is don't overthink it.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

There's a whole bunch of things that you can do to win and you don't have to do all of them at the A plus level in order to win.

We know successful cases where you have to get some things right, but not all.

And I am saying that there are a thousand different ways to get it done.

And what a lot of people tell you is you have to have a product that's 10 times.

That's what Sam Altman from Y Comner said, your product has to be 10 times better.

No, it doesn't have to be.

Maybe the likelihood of succeeding or like being a huge outlier will be higher if it is 10 times better.

But there are examples of something being actually worse, but it wins.

And I just don't want people to take, and I have taken, I exist accepted everything that I've read and now that I've been around a little bit, like experience a little bit more with business.

I'm like, that's wasn't true.

I wish I didn't believe that.

Right.

And a lot of my friends who didn't believe it, I are better off.

I'm always wary of advice where if you just looked at the person giving it, and if they say this, do they look better as a person, as a human?

Right.

Like, does this signal, this is virtue signaling them to look better?

Because I always discount that advice.

And if I hear the opposite, if I hear someone advocate for something, I'm like, wow.

That actually doesn't make them seem more virtuous and good and sort of holier than now.

I sort of elevate.

I'm like, wow.

If they were brave enough to say this, they must really believe this because it's not benefiting them from a signaling perspective.

It is only benefiting them because they just think it's freaking true.

I had a guy at HustleCon who had a huge company that many people that know, and his talk was all about his employees and how he empowers his team.

And afterwards he came off stage.

I was like, I know you.

You're really aggressive.

And a lot of your employees hate you.

They do say that.

And he said, um, because that's, I think that's what people want to hear and it will make my employees feel good.

And I was like, do you really believe that?

He goes, I definitely believe it, but not as much as I, he's like, no, I'm way aggressive and I just want to fucking win.

And I was like, man, I wish we, we missed a mark on that one.

[Transcript] My First Million / #36 - Data Privacy Tools, Food Franchises & Silicon Valley Mistruths

We should have been honest and like told the truth because people would appreciate that. But if he thought that and he, he only told me because they knew me, so many more people would think that.

Right.

Cool.

You got any other?

No.

I could talk about the Casper S one another time.

Okay.

We're back next week.

Oh, if you happen to listen to this whole thing, maybe we could do a tweet about it.

So we know how many people listen to the whole thing.

We're going to consider doing these daily or more often than weekly.

And I would like to hear people's, I think we're also going to bring in some guests to do this with us, uh, to do the brainstorm with us.

So I've had, I've been having a lot of fun with these.

And what I realized is the interviews with guests are good.

Like the last one we did with a peak design guy, I think was actually a really good like story and interview.

People say they like these the most, which they like these the most.

And I actually think it'd be fun to bring in some people who either already were on the podcast or forget telling your story, just come do the brainstorm and, well, because you can just give like a three minute background.

Like this person does this, they do this.

So what do you, I'm going to, what do you think about this?

You know, like you can like, exactly.

Okay.

Cool.

That's it.