

[Transcript] My First Million / #64 - Trapped Data Creating Unicorns, Billionaire Punches Punk Kid & Missing Out on \$5M

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.

All right, everyone.

We have Jordan Harbinger on, and I'm going to tell you why.

So we get a lot of people asking us questions on how to do different things that we talk about in the podcast.

And that's great.

And we do the same thing, Sean and I.

And one of the folks we turn to on a regular basis, I'm texting him all the time, is Jordan Harbinger.

So Jordan, he's had podcasts for 13 years now.

He's been in the top 100 for almost that entire time.

And he's got a great pod called the Jordan Harbinger Show, where he talks about social engineering.

In particular, he teaches Navy SEALs how to do social engineering.

He teaches intelligence agencies, special operations.

It's incredibly fascinating.

He dives deep with his guests to learn how they think, why they think.

And it's really, really, really fascinating, and it's something that I've been listening to for years.

But he has one episode that's incredibly fascinating to me.

And that's about the guy from Catch Me If You Can.

Frank Abagnale.

Is that his name, Jordan?

Yeah.

Frank Abagnale.

He's a fascinating character.

He came on the show and we spent a long time talking about the psychology behind how he was able to trick so many people.

So to refresh people's memory, he posed as an airline pilot, which is kind of terrifying, a doctor and an attorney.

All of these are pretty specialized.

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You know, look, if you were just pretending to know how to stock shelves at a grocery store, like that is something where somebody who does that for a living could probably catch you, but a normal person might not have any idea.

Now when you're pretending to be a doctor, the stakes are pretty high, man.

You know, law kind of trickier to pass the bar exam, that kind of thing.

So the airline pilot, of course, is the, really takes the cake.

He did this all in his 20s.

And we spent a ton of time on the Jordan Harbinger show discussing and dissecting the concepts behind why people believed him.

These same concepts work even now.

This told us that it's actually easier now for fraud, scams, con men to operate than it was back then.

Cause you'd think, oh, now we have computers, we can verify everything.

Back then they didn't have that, the communication took longer.

Now though, people trust the machines too much.

So you can trick people and you can trick machines.

Things just got even more complicated.

And he, that's what he does now is teaches law enforcement, FBI and citizens like you and I how to avoid common scams and fraud, all of course, while dissecting the psychology behind it.

So I loved this episode.

It was one of my favorites.

I remember watching this movie years ago and then I immediately read the book and I was fascinated.

I'm a schemer and I like building businesses and just like what I call scheming.

I like doing things and whenever you see someone doing something like this, I mean, they romanticized

it and made it, and made it sound like, like it was kind of cool to go and become a pilot.

And so he got to use it a little bit for evil, but what are some techniques and tactics and strategies that he used to persuade people that you think people now should capitalize on?

So something that he used that I actually to a certain degree also used in my twenties is the element of fear.

And now look, I don't mean you're scaring people and pulling guns on them and making them freak out.

But for example, I used to talk my way into concerts before I could afford to go to them.

And the way that I did that was I would show up and say, hey, I am from this magazine, from this German website or whatever.

And people would say like, well, I don't have anything on that.

I have no reservation for you.

And I would say, oh, well, that's okay.

What's your name?

Juliana?

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Okay, I just want to make sure because I'm going to go home, go back to my hotel and get some rest, but I don't want to get in trouble from my editor.

So I'm just going to be like, yeah, Juliana didn't have my reservation on her sheet.

And she'd go, uh, hold on a second, because nobody wants their name pinned to a failure in a business.

So she'd go get her manager.

I'd give him the same spiel and then the guy would go, you know, he's doing the calculation in his head, right?

He's gone, either I don't let this person in and possibly the owner gets mad at me because this media guy came from Germany and was supposed to be doing this thing and it didn't happen.

Or I just let him in and it's no skin off my nose.

So they can do the calculation in their head.

Now an amateur person will try to explain and force you to do that calculation by explaining it to you and being explicit.

If you can get people to think it's their idea and that's how they solve the problem, then that's the security hole, right?

It's kind of like sales, except for you're trying to unsell them on a certain idea and then you get them to push the issue forward.

Now that's a simplification, but that's essentially what he did in many ways in order to pose as a doctor, lawyer and an airline pilot.

He learned jargon so that he sounded more believable and we can find, we can do the same thing.

If you know how to talk in the language of the target, you are going to have a huge advantage in terms of being believed.

A lot of military people find this.

You'll say that, you'll see that military people can find who's posing as an intelligence agent or special operator by the words that they use.

If you can master that vernacular, you go automatically behind the circle of trust, right?

They start believing you because you talk, walk, act, speak like them.

That's a dangerous mental fallacy to fall into.

God, that's so fascinating.

I'm sitting here just licking my chops at how I want to apply this.

I really appreciate you coming on.

There's no money being exchanged here.

We're promoting this because Jordan is an amazing guy who has helped us grow this podcast, but also I've been listening to him for years.

This isn't, don't take this lightly.

We love this guy.

Jordan, how can people find you?

Yeah, you can find me anywhere you get your podcast.

Just search for the Jordan Harbinger Show or you can Google the Jordan Harbinger Show or go to jordanharbinger.com.

I appreciate it, man.

This is awesome.

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Thank you.

We're back, another episode of the greatest podcast ever created.

My first million.

What's going on?

How are you?

I'm thriving.

I'm actually really hot in this room, but I'm thriving.

You want to talk about Andrew Wilkinson because I've been thinking about him a lot.

He's on your mind.

You got a crush?

Is he on your mind?

Yeah.

I mean, we did an episode with him.

I thought it was great.

I think he's great and the reaction was great.

So that's triple great for my end.

What's on your mind?

I just think he's great and safe like it's you.

I just think that he was smart.

Good attitude.

I think that the reason I like talking to him is because I'm in San Francisco, there's this constant mindset that I'm so thankful that I've surrounded myself with, which is all these people who have these ideas and some of them are really dumb ideas and they raise a lot of money for them and they become huge and some of the dumb ideas become awesome and that's fantastic.

And a lot of the dumb ideas remain dumb and just a lot of money was wasted.

And there's just a lot of mentality things that are in San Francisco that I love, but a lot of it has downsides and it's nice to hear something from Andrew who just totally does not do anything that I'm used to and I love it.

Yeah.

I also like how he's kind of a one man crew.

Like I know he obviously has CEOs for his companies and it sounds like he has a partner.

But like I read his blog that's him writing.

And we're, you know, when we're talking on the phone, the strategy is like he thought it was he's an original thinker.

So he basically decided how he wanted to live his life and then lived his life that way.

And his decision was his.

It was not like, oh, I just chose of these five popular paths.

I picked path four, it's like, no, he picked path seven, which was just a path that, you know, him and a few other people have made for themselves.

Yeah.

I always think it's great to hear from people who do things totally different than what you think you should be doing.

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And it's just nice to hear as he has a fresh perspective.

And for those who don't know, didn't listen, didn't care, the things in my opinion that he did differently, sort of like, okay, where did he say Andrew is?

Oh yeah.

So Andrew, he owns this company called tiny.

If you go to tinycapital.com, you can see it.

And he's trying to do the sort of Warren Buffett model where he buys what he thinks are wonderful businesses.

He plans to hold them for a long time.

He has operators run them and he has a holding company that owns all of them and sort of the net value is, you know, over a hundred million dollars for these companies down.

He's basically in the way that he's in the way that he financed it was he started an agency when he was 19, he's probably 33, 34 now.

Right.

And so that's like a little cash cow.

Exactly.

So started that agency kind of in his parents' basement type of thing.

Did that for many years, like, I don't know, a decade or so.

And then got it to the point where he had a bunch of free cash flows, okay, what do I do with this money and decided to invest it in buying business.

So the way I think he's zigged when everyone else zagged was the Canada decision.

So contrary, you know, sort of conventional wisdom is you got to be in Silicon Valley, you got to be in New York, LA, wherever the hubs are.

And he was like, no, I'm going to live where I want to live and I'm going to take advantage of some of the arbitrage opportunities of, you know, he charged San Francisco rates to his companies he was doing designs for, but he paid his people, you know, local rates for doing the work that they were doing.

And so his agency was wildly profitable and that compounded over like a decade, which is great.

So Canada was one contrary decision.

The other one was buying businesses versus building them.

So building businesses, very sexy, heroic, you're a genius, you're Steve Jobs, buying this, buying, you know, a business that does \$2 million in revenue and \$1 million of EBITDA.

He don't get that same sort of props, but his take was like, I think that building is sort of fun and he still does it, but overrated and over indexed on versus buying where there's way more opportunities.

So I thought that was another one.

And I went to Canada.

I went and hung out with him for a couple of days.

We almost did business together and I was like, oh, I can't find a flight to directly to Victoria.

So Andrew lives in Victoria, which is like a, it feels like a small European town.

I don't know how many people live there, maybe 300,000, maybe, maybe, maybe less actually,

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maybe 200,000.

And I was like, I can't find a direct flight.

He goes, it's okay, we'll get you up here.

And he chartered a jet for me by there and it was awesome.

It was great.

So I'm happy.

I'm friends with him.

For that reason alone.

I'm happy.

I'm friends with him.

Yeah.

He's a good guy.

I think we should have him on the podcast like once a month at the minimum and he should just be a friend of the show.

Do you want to talk about something that is, that I found on the internet that I think is, I don't know if it's real or not.

Tell me more.

Okay.

So there's this guy named Sam ovens.

Have you heard of this person?

You know, you had mentioned his name and I was like, Sam ovens never heard of it.

Sounds like a fake name.

And then I Googled him and I saw his face.

I was like, Oh, I've seen this guy on my Facebook feed.

This guy advertised a lot.

So tell me about, I don't know much about him.

Tell me about it.

Yeah.

What he started was he's a New Zealand guy.

He's maybe 30 years old and he started what he claims as a consultant consulting business, which basically he would talk to small barbers or I don't know what type of small companies, small local things that one and more leads and he would help them like optimize the help or something like that.

And I think that that was mildly successful.

And from there he goes, well, I'm just going to teach other companies how to do this.

And so he created a course and he named it consulting.com.

And at this point now there's three courses.

So the first course is creating a consulting business, which is like you do stuff for local companies like,

Yeah, it teaches his course teaches you how to be a consultant.

And obviously that's like the model is you make more money teaching people than actually doing the thing.

And so he, it's cost two grand and he started making money off that.

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And that teaches you how to go from zero to some sustainable business.
And then from there, there's a \$5,000 course, which teaches you how to go from a hundred \$500,000 company to a some million dollar company.
And then there's a higher end, which is 50 grand.
And that teaches you how to go from one million to eight figures.
And his website, like, I don't know if this is like a get rich quick scheme.
Like I can't tell because it is so elaborate that it could be true, but it seems so good to be true.
And he claims to do something like 50 or \$60 million a year in sales with 50% margin on his website is consulting.com.
Yeah.
Great thing to do man.
Yeah.
But like when you click through it, it all seems so good to be true.
Like there's like video reviews and I am, I know how to like hack that together.
Yeah, of course you can make something look totally legit in like six hours with two Rebels.
But his stuff is so, it's so elaborate.
So if it is a scheme, and then I looked at his class door reviews and like, sometimes I think this adds up to be legit, or this adds up to where this is just a massive fraud or scam.
It's very interesting.
And so he says on the website, 20,000 active students.
So if we take the lowest paid plan that you mentioned, that's 40 million a year of recurring revenue.
Well, no, it's not recurring.
It's just a one time.
Okay.
That's 40 million in sales.
Right.
And the sale is a digital course.
Correct?
Yeah.
So it could be very profitable minus had spend.
Right.
So maybe 60% margin or something like that.
Yeah.
It's super interesting.
It's very interesting.
But like, so you go from level one beginner, level two master to level three God, oh damn, don't you just want to spend that 50 grand to become a level three God?
But it's so interesting because if you like, if you had cashflow each year, like what's the amount of cashflow that you need each year to where you think that you don't like that, you couldn't spend that amount like \$20 million probably, right?

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Oh, yeah.

I think that's high.

I don't think you'd spend more than \$5 million a year net taxes, like after taxes, yeah.

Maybe you could, dude.

I think what's \$200,000 a month.

That's a \$3 million a year.

I could spend \$3 million a year pretty easily doing what I've got friends who live in Long Island.

What would you do?

And they spend 80 grand a month.

I mean, I would, I would just have two huge houses and a full staff to take care of me.

I mean, it would be a company.

And a staff to take care of me.

Just to handle my needs.

It would be a company.

Right.

I would have a handful of cars and two, a nice house and then another house in the warm weather.

Right.

And I would fly private.

And you're still under the \$5 million, right?

That's \$3.6 million that you said.

Yeah.

So, again, maybe you need 10 as a buffer.

I just think that you could do it.

So you're saying this might be a tremendous business and it's a little, the sketchy, sketchy detectors.

I wanted to know if you had ever heard of this or if the listeners have ever heard of this.

And if this is legit, some of our Trump subscribers told me they subscribed to it and they're like, I got, I got a lot of value out of it.

Yeah.

I would believe that.

So, so I'll tell you kind of my closest experience with something like this.

So first of all, no, I've never heard of this and I don't know any entrepreneurs in San Francisco where all my friends are from that do anything like this.

But that doesn't mean it's not valuable.

The closest thing I did to this was sort of going into the Tony Robbins pipeline.

And so I've had a bunch of times about Tony Robbins, how great he is and blah, blah, blah.

I like him a lot.

I got a lot of value out of going to his workshop.

I was with Bill with you and I bailed out because it freaked me out.

Yeah.

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And a lot of people get freaked out.

A lot of people's preconception is just, this is like a cult.

This guy's a snake old, you know, salesman or whatever, yeah, like, what am I getting myself into?

And I got to admit, like, when I went there, I was like, okay, cool, I'm going, but I'm not doing any of that dancing shit.

I'm just, I'm just here for the information.

I'm going to sit down and I'll be quiet.

I'm not going to yell.

I'm not going to hug.

I'm not going to dance.

And you and your friends sat separately.

So you wouldn't be embarrassed if you did.

I went with my brother-in-law and we just agreed beforehand.

We're like, yo, we might end up doing the dancing shit.

So you sit on that side of the room.

I'm sitting on this side of the room.

And let's see, we didn't see each other except for at the end of the night when the event would end each day.

And we would get back together.

But anyways, by, you know, hour one, I'm dancing and doing all the good stuff too.

But anyways, it was a lot of value.

You know, it cost me like a thousand bucks to go to this thing.

I thought it was tremendous.

And then in the thing, like he up spells just like this guy does, right?

So he's like, you know, one of the first kind of, I don't know, coaches, lifestyle coaches, business coaches out there.

And he's been doing this for 40 years now.

So he went from audio tapes to books to infomercials.

Now the internet, like whatever the channel was, he wrote it and was like, I'm the business coach.

I'm the lifestyle coach.

And, you know, I got a lot of value.

And at one point he upsells his business mastery class or his business mastery thing.

It's like, okay, if you like this, if you like how you're feeling right now and right after he makes you feel great, he's like, you know, that table over there is for anybody who wants to grow their business.

It's \$10,000.

You spend five days with me, and if you don't get a million dollars of value from this thing, I will give you all your money back.

And in the moment, I was like, dude, I got a million dollars of value today.

You know, of course I would do that.

So I didn't actually sign up for it, but our buddy, Seema, did and went to it.

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He did.

It's \$1,000.

I believe so.

And so, you know, sorry, Seema, if I got that wrong, but I pretty sure he told me he did.

And I have several friends who actually did it as well.

And they said, they're like, yeah, it's great.

And if you have a business that's doing, you know, if you have a business your size, right, your business is worth tens of millions of dollars.

If you can get a sort of 2%, 3%, 5% lift in your business, just through improving your own psychology, your own enthusiasm, your own tactics, it's obviously paid itself off, right?

So how does the infrastructure of this work, like I'm looking at it now, does Tony Robbins literally have to be at all the things?

No.

So, well, he does his live events.

Yes.

He's a traveling salesman that does the live events.

And he probably does, I don't know, I'm going to get it wrong, but let's call it 20 to 40 live events a year.

A lot.

That's hard work.

Yeah, a lot.

You know, every week, every week or two, he's somewhere.

And then he has his sort of like army of like coaches that are trained under him.

By the way, they all seemed garbage.

And so he has this, you know, the people who are the actual coaches that will call you and do all this other stuff with you.

They are, you know, like, there's like a fleet of them, I don't know, a hundred and a hundred people that just do the coaching.

Construction is garbage.

Those people are garbage.

When I met them, I was not impressed.

In fact, on the days, so Tony Robbins has been doing this for 40 years to the point where he's been public speaking on stages hyping crowds up for like 40 years, right?

So he can't actually do two days back to back.

So he does day one and he goes from 8am to 1am and there's no breaks.

You can go to the bathroom, but you're missing the action when you go.

And he's just talking the whole time.

He's on stage.

He's talking and he's got 10,000 people in an audience.

I've been twice now.

Actually, I've been three times that.

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So I should correct that.

So the first time I was just experiencing it, the second two times I was observing it because I took a fleet of friends.

I bought tickets for my family and friends.

I was like, this is the best gift I can give you and they loved it, most of them.

And so anyways, he holds people's attention for like 14 hours straight, which is incredible.

You know, you can't, most people can't, you know, listen to a six minute YouTube video and have their attention held.

But then the second day, it's not him on stage because his vocal cords are shredded.

So he can't speak the next day.

And this, like his number two comes up and this guy's a good public speaker, but he's not like, it's like Michael Jordan.

And then you go down to BJ Armstrong and it's like, Oh, now I came here to Michael Jordan.

And so literally this guy just, he says stuff and then he tees up a video of Tony talking 10 years ago when he used to do this, like he used to do all four days himself.

Oh my God.

He queues up the video of Tony and you sit there and you're watching YouTube videos with 10,000 other people and this guy's just moderating it.

It's like this bizarre experience.

That's crazy.

I didn't really sell it very well, but I'll tell you this, that was probably the best, the best money I've ever spent on anything self-improvement wise, if you add up all the books or anything else, it's not even close.

Maybe I should do it.

You should totally do it.

I took about 20 people, so I paid for 20 people's tickets to go.

So you paid 20 grand?

Yeah.

I basically became an affiliate for him.

I didn't get paid, I just, I believed in it so much.

I paid for 20 other people to go and since then, it's been four years since then.

And of them, I would say four people were like me, where they were like, holy shit, life changed.

That was the most valuable thing.

So four out of 20, let's say.

And then another, let's call it, I don't know, 15 were kind of like, that was amazing.

And I talked to them a year later and they're like disappointed in themselves that they didn't carry it forward.

They're like, God, it was so good and I had so much clarity and I had so much energy, but I'm kind of mad at myself.

I just kind of let it fade from there.

Like I don't even really remember it now.

I just remember what I felt then and yeah, I guess I didn't really get too much value

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because I'm not doing any of the things I wanted to do, you know, after that weekend. And then there's three or four people that literally left. They were like, this is way too culty. This is pop science. I don't like this. I don't believe this. I don't like how he's manipulating everybody. I'm out. Okay. That's the spectrum. Anyone I know, um, Alex from calm, the founder of calm, he hated it. And so he just went for a bike ride, I think in the middle of one of the days, uh, because he was like, it's just too much for me. He's like, I didn't, I didn't feel good in what was going on. And so I left, I read my bike around the city and I had fun doing that. And then what, uh, what was the number one takeaway for me? Oh dude, I have a notepad full that I call the Bible because I was like, this is the closest thing that I have to religion. Right. It's like religion and as many as religion is like an operating philosophy for life. Right. That's what, that's what people use religion for in many ways, like, you know, don't harm your neighbor, blah, blah, blah. Like it's an operating philosophy. So this was an operating philosophy. So I'll give you two of the nuggets, right? So the first one is, um, the quality of your life is equal to the quality of the emotions you have on a day to day basis. So what does that mean? It's kind of a mouthful, but like we're both in a good position. We're very privileged, we're more successful than we ever thought we would be seven years ago, probably like the position where, and now seven years ago, us would have been envious of that. Um, but your happiness is not like 10 times more than it was seven years ago. Right. Like you're probably feeling about the same. And the reason why is that, you know, life is not about, uh, you know, what you have and what you've achieved. It's about who you've become. And so what most people, um, what most people miss is that if you are, it doesn't matter if you're rich, doesn't matter if you have a family, doesn't matter if you have, uh, you know, uh, if you're famous, if the emotions that you're feeling on a day to day basis are stressed, then you have a shitty quality of life.

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If you're feeling anger or upset, then you have a shitty quality of life regardless of everything else.

And so then the question is, how do you figure out how to like change your emotions on a day to day basis?

So you're feeling good every day, regardless of your situation.

And, uh, so like, so he gives you three things, three like tools, like, all right, here's the three ways you can change how you feel the very first thing is your physical.

So if you change your, uh, if you have a radical change in your physiology, calls it, which basically means if you did a bunch of pushups, if you exercised, if you ran, if you jumped into a cold pool or, or why people like taking hot showers is to relax the fastest way to change how you feel is to physically change your body.

And in fact, um, Emmett, who's the CEO of Twitch was telling me this the other day, or he was kind of talking about this on Twitter, um, people have panic attacks.

And, uh, when you have a panic attack, it's really uncomfortable feeling.

And most people with panic attacks really want a solution of like, how do I not get these any, I take medicine.

And so some people take medicine and that's one way to change your physiology is chemically changing your physiology.

Um, well, most people try to do is like, uh, people try to help people think their way out of it.

They're like, Oh, just, no, don't be so anxious and you need to just relax and like, as if that can help.

Um, that's like, you know, that's, if that was that easy, yeah, we would all do it.

And actually what science has shown is that the fastest, most effective kind of quick and dirty way to stop a panic attack is to, uh, plunge your face into a really cold water.

If you do that right at the start of panic attack, it will stop it because your fight or flight will kick in and it'll, it'll override that.

And so one time, one time I accidentally ate a brownies that my roommate made and they turned out to be edible brownies and I don't smoke weed and I hate weed so much.

Like I don't do any of that and I ate a lot of brownies and I was like, James, I'm flipping it out.

He goes, yeah, I'm sorry.

Those were weed brownies and I started having panic attack and I went and got in a cold shower and that was the only thing that helped.

Oh, nice.

Okay.

Yeah.

So that's fastest way to change the way you feel is your body either through heat, cold, or getting your heart rate up and exercising.

Um, and it doesn't have to be like, go for, go to the gym.

It can be like, if you did 10 jumping jacks, you will feel different than you did, but right before that, uh, the second one is focused.

So what are you going to focus on?

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Um, so, so you, uh, you know, it's, it's, it's, it's, it's, it's, it's, it's, it's, you know, where you place your focus is going to judge how what your brain is, uh, what your brain is basically signaling to your body of how to feel.

So if you're focused on pain, then you're going to feel shitty.

If you're focused on how somebody did you wrong, how this guy cut you off in traffic, you're going to get outraged.

But if you focus on things you're grateful for, if you focus on things that are going well, if you focus on things that are, um, that you can trust, that you can rely on, you'll feel different.

Um, and then the last one is, um, I think it's like language.

So the language or story, which basically the words you use in the story, you tell yourself the big, the big idea, and I recommend this to anybody who's in business, which is the quality of your results is linked to your quality of your decisions and the quality of your decisions is linked to the quality of the internal monologue you have.

So the conversation you have with yourself ends up dictating the decisions you make, which ends up dictating the results you get.

And that's kind of what I pulled away from the whole thing.

And then it's a whole bunch of strategies to do that better.

I think you just saved me a thousand dollars.

Well, you got to get up and dance.

Otherwise it doesn't stick.

This is awesome.

I like learning about this.

Yeah.

I always hesitate to talk about it because it's like kind of preachy, but it's never preachy when you can make fun of it.

So like you, you, you do a good job of making fun of something and then you explain what it is.

So that's never preachy.

Okay.

Sounds good.

All right.

Let's do, let's do a little different.

Let's do, uh, we started this joking segment called the billionaire of the week.

The billionaire of the week.

And, um, I think we should actually continue it.

I loved it.

I, uh, your guy, Xavier Neil, I went and you talked about him two weeks ago and I went and read all about him.

He mostly speaks French and all of us talks on YouTube.

So it was kind of hard to, you had to read along.

He's badass.

I love that guy.

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Okay.

And you had one that you were thinking about who, who's the billionaire of the week?

Yeah.

Let me pull up my notes.

So his name is Michael Lowe.

Have you heard of him?

I had not.

Okay.

So, uh, in the nineties, I'm pulling up my notes.

He started this thing called Synapse Group and basically what they did was this was before, um, a lot of things were popular on the internet.

And so they patented, I don't know how they did this.

There must have been something unique about it, but they patented, uh, the sub online subscription model.

I don't.

Yeah.

I don't know like how that, there's some really nitty gritty things that are a little bit beyond what I'm able to understand, but they made money off that patent.

Or they just patent it and, but everybody does it.

Well, so they, they just created a unique way to do it.

And I think I don't know exactly how it worked, but basically time magazine, Meredith, which is a huge magazine publisher, all these magazine publishers would pay them money to get them more subscriptions because this way in which they were able to get people to renew subscriptions must have been fantastic and it worked really well.

I don't understand how it worked then.

Basically what it seems now is like a really robust affiliate network.

So like Meredith will cross sell Meredith, which is a three billion dollar company based out of Minnesota, I believe, bought the company synapse for a lot of money and they deployed it across all their brands.

So it's kind of, it was hard for me.

He made it big through the synapse group, which was a magazine subscription thing.

Yeah.

It definitely made him wealthy.

He didn't make him a billionaire, but it made him, he definitely got wealthy.

What made him really wealthy was with his co-founder of synapse, he went and started price line and price line eventually, I think, are they owned by Expedia or are they their own thing?

I'm not sure.

So owner, let's just check it out, booking, booking hold.

So now it's just a huge, you know, huge thing.

So that made them very wealthy.

But what's interesting is after that, he started like what used to be part of just like a rich entrepreneurs playground where they just launched companies and it's called lobe.nyc.

And they've started a whole bunch of companies, including a company called, I believe it's

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called Script Relief.

Do you know what that is?

No.

So what you do is you go to it, they started companies like, they used to own Script Relief and then they renamed it to something else.

But basically what you do is you go to the website and you can get discounts off of your pharmaceutical drugs.

And so like if you want to buy, if you have Xanax or some type of Acme medicine or something like that, somehow they get access to these deals and you use that coupon code at CVS and you get a discount and it's paid for sending CVS business.

They made that business, we talked about on the podcast called Thanks, the B2B gifting thing.

It looks like it's in their incubator.

Yeah.

So they own a bunch of stuff and he owns a lot of them and a business like Script Relief was making something like a hundred million dollars a year in profit.

And so some of his companies are really big.

Now here's another reason why he's interesting.

Do you ever watch the TV show Billions?

Yeah.

Love it.

You know the house that Bobby Axelrod bought?

Okay.

Yes.

That's his house.

That's Michael Loeb's house.

Oh, wow.

Okay.

Baller.

Last year or two years ago, Michael Loeb had a big party like a fundraiser, like a sophisticated thing and his son brought some friends along and some of the 18-year-old friends got drunk and started pissing on the front lawn and just looking like a fool.

And so Loeb punched one of the kids in the nose and broke his nose and might go to jail for it.

He just punched this kid one time, but he hurt him pretty bad.

Did you get a jail for just that?

They're trying to get him to go to jail for that.

I mean, that's a salt.

If you hurt someone, you can definitely, if you weren't a billionaire, you definitely could go to jail for that.

They're trying to get him to go to jail.

I have a feeling he's just going to write a fat check.

I mean, the kid was probably just a rich snobby.

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So where'd you see the Scripps thing?
It's not even on their website.
I talked to people who worked there.
Oh, Sam doing his thing.
I'd best get a journalist, Sam.
I like it.
I just talked to people who worked there.
So if you Google, let's see, Michael Loeb, Google Michael Loeb's Scripps Relief.
It's on his LinkedIn.
Yeah, I see it now.
It's renamed something else.
So do you say what it's renamed to?
I'm checking.
But logging into LinkedIn is like taking the first 10 steps into hell.
So I'm going to try this now.
Scripps Relief was recently sold to UnitedHealthcare.
Over 5 million users.
Yeah, so it was sold to someone else and now it's called something else.
But he just has a web of companies and it's just super interesting because...
Dude, this is going to sound weird.
When you look at this guy, do you think this guy looks like a billionaire?
Does this guy look like a successful guy?
No, that's why he doesn't look like me.
He looks like a guy who would punch a kid in the face.
Yeah, he looks like a guy who's bitter about his life and punched a kid in the face for that reason, not punched a kid in the face because he's a billionaire and the kid pissed in his pool.
No.
Oh, he looks like he would be punched in the face regardless of what his financial status was.
That's why he's interesting to me.
So I have such a...
Look at his mugshot.
He looks like a tough guy.
Yeah, he looks like a tough guy.
He looks like an enforcer that a billionaire would have.
He's a billionaire but he looks like a billionaire as an enforcer.
Yeah, that's why I think this person is interesting because...
Oh, dang.
They have a picture of the kid who he punched in the face.
Yeah, he fucked him up.
He fucked him up bad.
He broke his nose.

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Oh, man.

I did not expect to just see those two side by side.

Yeah, this is quality.

This is quality Google image searching.

It's good, right?

And look at that kid.

He definitely has a punchable face.

Yeah, well, the kid looks like he did something.

He's even...

He's like kind of smug in the picture.

He's got a broken nose.

He's in the hospital.

His shirt's covered in blood.

He's got a little smirk on him.

Yeah.

Super interesting person, right?

Yeah.

So, okay.

I like this guy.

I had never even heard of this guy.

I feel like you know a bunch of these guys that are like the either media titans or like these other like New York, you know, New York rich people.

I only know like San Francisco or like Dubai rich people.

I know them because I spend time on Wikipedia because my way of building businesses is I like to see what has worked and I reverse engineer how it worked and I'm like, all right, I'm going to deploy that on my company.

And when I'm reverse engineering things, I'll like read about the company.

Right.

And I'll see who started it and I'm like, oh, wait, that guy started it.

Oh, but he was friends with this person and they partnered previously.

I bet he had access to that's probably how it's so like I like under so I just like reverse engineer things.

Yeah.

I like that.

And then you call people, which most people don't do.

You get on the phone and you start calling people work at the company and you get that extra 10% that you needed to get the help because I've made friends with someone who started his thing.

So now if I want to meet him, I have it in right.

So okay.

So I have another example of what you just said.

I was going to save this guy for next week, but we're going to do a double billionaire of the week.

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Double billy special get your, get your billies right now.

Richard Burton.

Okay.

So have you heard of this guy, Richard Burton?

Is it Burton's billboards?

No.

So this guy started a couple of different companies.

So just if you just Google Richard Burton, I did earlier and nothing came up.

Oh, did I?

Am I saying his name wrong?

I think you got it wrong because I did Richard Burton, sorry.

Barton not Burton.

Okay.

So Richard Barton.

So this guy started Zillow.

He also started one of your favorite sites, class door.

He also started.

He has three.

So he has Zillow.

He has glass door and what's his other one?

I was going to research this for next week.

So we're just going to do this live here and he did Expedia Expedia board of directors on Netflix, Expedia Zillow in glass door.

What a fucking baller like, okay, yeah.

So okay.

So how did this happen?

So I listened to this interview with this guy like five years ago before this podcast even started it, before this podcast was even a little, you know, sperm in my balls.

And when I, when I looked at this guy, the one thing that stood out to me was he had a very simple thesis that he used to start all these companies, which was information wants to be free.

So okay, what does information wants to be free me?

So he was basically like, I'm going to bring transparency to industries that are not transparent.

And so he's, you know, let's take Zillow for example.

For Zillow and the sort of online house, you know, house search companies existed like Trulia and all this red fence stuff like that.

The MLS listings were something that only the agents and brokers had access to.

And so this is, they were gatekeepers.

They were like, Oh, you want to know what's on the market?

Let me literally print out the MLS papers and I'll show you, you show you these and I'll tour you through these companies.

So great line, dude.

Information that one information wants you got information wants to be free.

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And so then he did the same thing and travel, right?

We had travel agents who were the brokers who you had to call and be like, Hey, I'd like to get a flight.

I don't want to pay too much.

And that you just trust that hopefully this agent is going to do, going to do their job.

They're going to know all the different options, different times, different airports, and they're going to find me something that fits my needs.

And Expedia was just a search bar that would just tell you, here's all the flights.

You decide that here's the information.

You don't need to go to a travel agent anymore.

And Glassdoor is the same thing.

You wanted to know what's it really like to work there.

And employers have no desire to put that out there.

They don't want anybody to know any of the bad things that happen in the working environment of the company.

And employees were often scared to do it because they would sign things that would be like, you know, non-disclosure, whatever, non-slander, I forgot what the term for it is, non-desperagement.

And so Glassdoor was unleashing the information about what's it like to work at X company.

And so I love how this guy literally on one thesis has started three multi-billion dollar companies off that one premise.

And so that was when I, when I did what you were talking about, I reverse engineered, how did this guy do it?

It wasn't, oh, how did he build Expedia?

How did he build Zilla?

It was, how did he even get this idea?

Oh, okay.

What other industries today lack transparency where I can open them up?

Okay, what are they?

Oh, dude, well, if now that's a billion dollar idea I need to have.

Let's think of some.

One of them is pricing for enterprise software.

Right.

What they do is they find out how much money your company makes, and then they go, okay, we're going to charge you this.

Right.

I like that.

I like that a lot.

Like I hate the call for pricing model.

I mean, I hate it, but it works.

We do it.

So AngelList did this in a way as well when you were able to figure out who's invested in what.

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That used to be like sort of not easy to find information.

It wasn't sort of like totally guarded.

I'm literally just looking at the tabs that I have open, right?

Like Yelp.

Yelp is something like that too.

You know, what is it like to eat there?

The review system, organized and made public information that people wanted that was not super transparent before this.

Yeah.

I mean, housing, he did that.

There's a lot like, there's so many good ones.

Salaries, he did that with Glassdoor.

Does Glassdoor do salaries?

Yeah.

So there's one that I use that's in the tech world called Levels.

I think we talked about it once before, but they do it with just the tech companies.

It's like, what do people at tech companies make?

And a lot of people have been doing this on inside companies.

So inside Microsoft, for example, they created an anonymous Google doc where you could just put your level, your job category, like engineer or designer, product person, whatever, and your salary and your pay.

Glassdoor does that.

Yeah.

It's like, am I underpaid, but this was even more specific.

It was like, in a company, these are people now, and it's not just Glassdoor, it's just a few who kind of go and post this stuff, but these companies are having these really rich documents with thousands of people contributing, and right now, those are just Excel docs.

I wonder if you could take just the salary component of maybe what's in Glassdoor and do it in a better way inside companies so people make sure they're not getting the short end estate within their own company right now.

That's interesting.

Another one is freelancers.

Freelancers what?

Freelancers and agencies.

So the problem with a lot of this stuff is when we're trying to hire some agencies to WordPress development, I have to backchannel and go find out from people who work with them what they were like.

So once I sign up to an agree with them, I won't find out unless I'm on a weekend if they suck or not.

And it's like, oh my God, I can't believe that.

I can't believe that.

And that's the same thing with payroll software too.

Like, Gusto looks good, but when you sign up to it, you don't realize what you like

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and what you don't like about it.

So we have a couple of friends who are doing things that are trying to make information come free of what software do companies use?

Like a lot of people would want to know, what does the hustle use?

What do you guys use to send email?

What do you guys use for analytics?

What do you guys use for your payroll?

What do you use for trends?

And like I know Ryan at Product Hunt, they're doing this with something called stacks or your stacks and they want to know what's your software stack that your company runs on.

And it's an interesting idea.

He's designing it kind of like a social network, but the value in the end, if you get there is, oh, cool.

I can now go see, okay, if I'm building an Airbnb type company, what do they use to run their company?

Do you think that that is that working?

Well, it's really tough to build, right?

It is one of those things where really valuable, if you get there, really tough to get the information in because you have to get the incentives, right?

Later on, you have the incentive to come to the site because you want to see what other people use.

But what's the incentive to post?

And so he's trying to make it fun and interesting and cool to post by making it like very visual, like sort of like a profile for your company, right?

Like, like, yeah, we use this stuff.

And so I don't know the numbers on how it's done, but I do think it's an interesting experiment.

And I think if they did it, it would be the most valuable thing that Product Hunt has built because it's just inherently extremely, there's a great business model on top of that if you can show what software people use.

That's cool.

I agree.

That's interesting.

I love this idea of information needs or information wants to be free.

Yeah.

Let's think more about that.

We'll come back with an example of information today that is either behind a walled garden or it's incomplete.

And if you set it free, it would make people make better choices or save the money or whatever it is.

Like, maybe it's something in the insurance space.

Maybe it's, I don't know exactly what, but I'm going to think about this because I think this is a formula for building really big companies.

Yeah.

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For me, it's how much things cost like, like freelancers and lawyers and things like that.

Yes.

That's always bothered me.

I don't like it.

Like my lawyer could be like, yeah, we charge \$700 an hour.

And when I was first getting going, I was like, I have no idea.

Is that normal?

Right.

And on the other side, it's also how much companies make, right?

Like you love it when you hear that a company's public or it's a non-profit because you're like, yes, I'm going to get to their financials because they have to report.

You know, we definitely like a pitch book for private companies.

Yeah.

And they do it in a really interesting way and they're owned by a publicly traded company.

They do about \$120 million a year in revenue.

It's like \$25 grand for a pitch book subscription, right?

Really expensive.

And they do about \$120 million.

They're owned by, is it called Morningstar or it's a company, right?

I think it is Morningstar or Morningstar is like the mutual fund thing.

Yeah.

It's owned by one of those things and I just read their earnings thing.

Morningstar, it is Morningstar and they are the mutual fund thing too.

And what they do is they do a bunch of different things.

The first thing that they do is they crawl the web and they find SEC documents and they find like all type, they just crawl and find data and they have a team of like 300 people who just hit the phones all day and call people and get the information.

All right.

And then the other one that's like that is, you know, even for podcasts, when we look at the top charts and we're like, all right, how do we become the number one business podcast?

We don't know how much, we don't know how many downloads they get, right?

This idea of how much something, how much is being earned, how much is something making and how much does something cost.

I think that just generally would apply to a whole bunch of different spaces that you could, you can use for this.

Yeah.

That's why I use a similar web because they show me how much like traffic, they guess traffic.

One of the dope ones of this, do you use second measure?

Yeah.

They're great.

They're great.

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I think they're a little bit expensive too.

I don't know what they are.

Yeah.

If you don't know what they are.

So second measure takes credit card spending data and can tell you essentially like how much money something is making just by analyzing how many people are charging Spotify per month

and then they're like, okay, cool, right?

Imagine Spotify was not public company.

You'd be able to see here's how much revenue that they're making or they do this with like the delivery companies, which delivery company is winning?

Well, they can just check this huge data set of credit card spending and say, okay, it looks like Grubhub's in the lead.

And then second is DoorDash or whatever.

And so second measure is super powerful using a source of truth, which is credit card data.

I don't know how they get at it.

Whatever we talk about this stuff, all I want to do is like end the podcast and make my days 50 hours long and just start all the research.

This whole data or make information or find information wants to be free that whole concept.

That's amazing.

That's the test.

I want people to listen to this podcast and be so excited and then I want you to feel anxious.

I want you to feel stressed that you don't have 50 hours in your day to go do this.

And that's that's how they should feel.

I've heard a bunch of people say like, yeah, I have to keep pausing the podcast to like a, write it down, b, take a breath, see, think of it, think about what's going on.

And then I resume it.

And yeah, that's what we want.

It's that high value.

You want to talk about one more thing?

Yeah.

Which one?

You look at the list.

Tell me which one you want to do.

What happened?

You've lost \$5 million.

All right.

I didn't exactly lose \$5 million, but I did not make the \$5 million that I could have made.

All right.

So this is called Sean's shitty investments.

This is a new segment we created just now.

And I'll tell you about two bad investments and one good investment I made.

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So I was talking to a friend of mine, a guy had been, I had been advising this guy about his startup.

This is maybe four or five years ago.

I've been advising him.

He didn't live in America.

He was building a product for international, his product was around international students applying to US universities and making it easy.

If you don't know, if you live overseas, like I finished high school in China.

So I saw this firsthand.

If you're in China, you're in India, you're in Malaysia.

The goal, like your life goal is to go to a US university.

It doesn't even matter if it's a good one, but it is to go to a US university and US universities overcharge for that.

And they get in trouble for that too sometimes.

Yeah.

Actually, right now there's a bunch of stuff in the news because they charge like three times more for international students.

So the state is in trouble because they have like 60% Chinese nationals there and they're like, what the fuck?

You guys are charging 60 grand for these kids.

Exactly.

So anyways, I was helping this guy, great founder, really liked the company, was really interested.

But I was at a point at that time financially where I was like, okay, if I'm investing in startups, it's a pretty irresponsible investment because when you invest in startups, high likelihood of failure.

So you need to place like 25, 30 bets.

And so if you say, okay, I'm going to place 25, 30 bets and each bet is going to be 25 grand.

I need to have \$500,000, I need to have \$750,000 that I'm going to put into this, which means that can't be like your whole net worth, which is like, that would have been 75, 750 grand at that time would have been more than my whole net worth.

And so I knew I didn't have the sort of bankroll to do it, but that was an excuse.

I could have found a way, I could have wrote the check anyways, I could have banked on myself making more in the future like I did.

And bottom line is I didn't.

So I would have been the first check into this guy's company and my sort of \$25,000 dollar check, which I was very, very close to writing would have become \$5 million stake in this guy's business by now.

What's the name of the company?

I don't know if I should say the name.

And how big is it now?

I'll just tell you the name.

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We'll bleep it out.

So then it's called and so he told me that they just crossed it, you know, the billion dollar valuation and and so I don't know if they're exactly at that.

I don't know if they're a little over a little under, but the point is they're doing well.

And and so yeah, I was kicking myself because that would have been a big investment.

This has happened to me.

This has happened to me now two different times where I could have, I could have been one of the angel checks into a business.

I thought it was a good business.

I didn't pull the trigger and those two would have combined to be worth, you know, \$10 million plus by now.

So this company, this studying abroad company, do they make a lot of revenue or is it just revenue?

Yeah, revenue.

And even then, like this was, they were pre revenue at the time, but I was doing the math and I was like, wait, like they had an LOI signed by a bunch of universities and I was like, wait, so if they just match the supply and demand, like this thing's gonna make money.

But didn't have enough conviction.

And is it just a lead gen site?

No, no, no, it's a full software tool that let that actually does the application for the student.

And blah, blah, blah.

The university takes money.

Oh, so it's a SaaS company.

It's a free SaaS tool for the user.

And then it's a lead gen on the other side where when a kid gets accepted, they get paid that way.

Got it.

And then they charge the university's money?

Yeah, like thousands of dollars per student.

Got it.

So, okay, so they don't charge them money for the software?

No, the software is used by the actual student and customer.

So anyways, it's a great business, big miss on my part.

Happy for the guy though.

He's an awesome guy and I really, I like this guy's energy a lot.

You kind of, sometimes you meet people who just have good energy.

I don't know how to describe it, but he was one of those people.

And you lost one again on MGM?

No, not again.

So basically, I haven't talked about this on the podcast, but during COVID, I decided to mess around with option trading, which, you know, famous last words.

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And so I was literally, this is how dumb I am, right?
So I don't play in the finite public markets that much.
I just do very simple things.
I just buy companies I think are good for the next 10 years or I buy index funds.
I don't do, I don't do like day trading.
I don't do, you know, leverage buying or leverage, I don't do shorts.
But I was like, you know what, I don't see any way that MGM, which is MGM resorts.
I was like, I don't see any way that their business doesn't go down with this COVID thing.
And so I was thinking about it and it got cut by like 75%.
So the stock price dropped from, I don't know, it was like 25, it dropped from 30 down to like 12.
And then I was like, yeah, I still think that this thing is going to go down.
And so I'm literally on one tab, I have like a Khan Academy video of like, what the hell is it put?
And on the other hand, I've got my Robinhood account and I'm like just pushing buttons.
And so I pushed a bunch of buttons and I placed this trade, which basically said, okay, I think MGM is going to go down and, you know, about \$2,000 worth of options and like, let's see what happens.
And it turns out MGM did go down, but once I understood my own trade, which was like after I placed it, because I was again, just pushing buttons, when I was looking at the confirmation, I was like, oh, shit, this is a horrible trade, like, I just basically said that this is going to go down 40% in the next seven days.
I was like, what is the-
So how much did you lose?
Two grand.
So I was like, what a stupid bet.
So that's my bad, the two bad investments that I want to share.
On the other side, I bet really big into Bitcoin when it dropped to like 4,500 recently.
And now it's back up.
So that one made back the money for the my shitty option trade in Spain.
I completely stay away from stocks.
I only buy S&P 500 or Facebook stock.
And about two weeks ago when it was at the bottom, I was like, well, no, when the whole market was real low, like the lowest point, maybe 10 or two weeks ago, I sold most everything.
And I was like, I think it's just going to get worse and worse and worse because unemployment and unemployment comes out and it's the highest it's ever been and or the unemployment work claims.
And then the stock market goes up 20%.
Like, I just don't understand how this works at all because and then I applied for the loan for that Trump enacted and I'm like, so you're telling me we get free money?
That sounds great.
But when you start thinking about it, you're like, I'm going to pay for this eventually.
Like somehow there's no such thing as free or we're going to pay for it eventually.

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And so this money, it's just this whole situation, it doesn't make sense to me because the stock market should be going down.

It will.

This is a this is a sort of a dead cat bounce or like sort of a false rally.

But forgetting forgetting the market right now because I don't know shit about it.

And also who cares?

Not that interesting.

It's a speculators game.

There's a phrase I learned that I thought was pretty cool.

It's called a Keynesian beauty contest.

Do you know what a Keynesian beauty contest is?

Okay.

So have you ever heard of that sort of economists?

I've got his full names like John Maynard Keynes or whatever.

Anyways, he's the famous guy in the world of economics, Keynesian economics.

And a Keynesian beauty beauty contest describes this phenomenon where let's say there's a note.

What you think the stock market should be is here's the asset, here's a company.

You could buy some of their stock and you buy it if you think that the company's going to become more valuable than it's priced at today.

That's what we think should be happening.

But what's actually happening is this is a speculator market, right?

It's a speculation driven market.

And so you don't, and in a short time horizon, you don't, you're not betting that the company is going to improve and actually generate more revenue and whatnot.

You're just betting that other people are going to think this is more attractive.

But they're also betting that other people are going to think it's more attractive.

So it's a Keynesian beauty contest is where you're not actually judging the beauty of it.

You're thinking what the other judges would think about this thing.

And they're thinking about what the other judges think about this thing and it becomes a sort of speculative loop.

And that's my sort of Wikipedia page of the week.

That's exactly how things are working.

And it just annoys me so much.

You have so much more control over your life when you actually run the business.

Right.

And there's also a great phrase, which is sort of in the short term, the stock market is a popularity contest.

And in the long term, it's a weighing machine.

And I think that really describes it well, right?

It's also for private companies as well.

When you're raising a series A in your hyped company, it's a popularity contest.

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And when people are like, how did this valuation, that doesn't make any sense. It's like, yeah, it makes sense if you understand that this is currently a popularity contest. But over the long haul, it does not remain a popularity contest.

It becomes a weighing machine.

And if you're full of air and there's nothing there, your value will go down.

And so for all those people who don't understand those valuations, that's why.

It's frustrating.

So I don't do anything in that world because it's just not, I don't know anything about it.

And I don't want to know.

It makes me too angry.

Okay, cool.

Do you want to squeeze anything else in or do you want to, we can wrap it.

Tell people about the other podcast you guys are doing.

Yeah.

We just launched one with Moise Ali, which you should go on it, Sean.

I had a, I went on it to help Moise interview better, but it's called exit strategy.

So Moise started this company called Native and he started it.

Me and Moise started our companies in the same office and so I saw him start it from nothing.

I saw him get the idea and start this thing.

And he started this deodorant company called Native and 20 months after starting it, he sold it for a hundred million dollars in cash or maybe 28 months.

And so he decided to launch a podcast because he is looking for a new project where he's interviewing other D to C founders and he's going to talk about scaling and selling their companies.

It's called exit strategy to Google the hustle exit strategy or just looking up on the Spotify or podcast store.

You'll see it.

I'll get into it.

I'm like five minutes in, but so far so good.

We'll see how you're doing.

Moise is crazy.

I told my feedback to him was for the next episodes, lean into being crazy.

Don't hold back.

Yeah.

That would be my advice as well, which is don't, I think when you're, when you're a really interesting person and actually your opinions are more interesting than your questions in many ways, you need to make it a conversation, a debate more than a interview because I think what's going to end up happening is that Moise is going to end up being more interesting than most of his guests.

And so what he should do to raise both people's levels is for him to just act how he would normally act in a conversation with that person rather than he like, he says the craziest

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stuff ever.

And he's a great guy, but he's a loose cannon and I love that about him.

So I need him to remain as a loose cannon.

Right.

So check it out exit strategy.

We want the podcast family to get bigger, stronger, better.

Every badass entrepreneur who wants a podcast needs to go to the hustle and push a button and start their podcast with the hustle, but like, it should be badass, interesting, entrepreneurs not, you know, sort of judgment, I want to start a podcast.

Yeah.

The podcast should be the least interesting thing you've ever done in your career.

Yeah.

We want experts.

We want experts who are charismatic, not charismatic people who hope to be experts.

Right.

And also not experts who are not charismatic because nobody wants that either.

Yeah.

But yeah.

So that's out.

And yeah, and keep leaving reviews.

I read all the reviews.

Everyone keeps yelling at me because they say my mic sucks.

So I ordered a new one, but everything's back ordered.

Yeah.

I have a new mic coming.

Yeah.

Amazon doesn't know.

Essential, the essentials are microphones.

All right.

Let's read one review.

Let's do a reviewer of the week.

Let's give somebody a shout here.

So I'm going to scan these for one second.

Okay.

So three stars.

Sam could learn how to talk into a mic, but both these guys are very knowledgeable and give investing a fresh young spin.

I've been listening just since it was just Sean spelled my name wrong and loved it.

But when Sam came on, it became different.

Sam gets excited.

His voice pops into the mic.

Yeah.

But come on.

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That's the excitement.

Sam should listen to the podcast.

Not going to do it.

That's to listen to yourself.

You can tell Sean speaks softer, Sean misspelled again and tries to get Sam to quiet down, but it's not working.

That's not true.

I do not try to get him to set it up.

Okay.

Let's look at another low review.

I think these are more interesting than the high reviews, although I want the high reviews, but let's just do it.

Well, we have like 800 reviews and almost all are five stars.

The only ones that aren't five stars are the people who call us unethical, which is bullshit.

The people who say that my mic sucks, which is bullshit.

And the people who just call us bros also bullshit.

Well, no, that's not bullshit.

I am a bro means a man.

Yeah.

That's me.

All right.

CS Value says, very smart guys would not recommend, hell of a title for a review.

These guys are very smart and you'll certainly learn a thing or two about making money by listening to this podcast.

That said, it's not worth the subtle recalibration of your moral compass.

I don't know.

That's a decision for each listener to decide.

Okay.

So then they say, these are not high integrity people.

These are their examples of why we're not high integrity.

We asked people to sub and unsub to game the podcast algorithm.

Give me a break.

Yeah.

Big joke.

Laughing about lying on a job application and getting caught.

I didn't laugh because I thought it was good.

I laughed because that's the way you deal with heartache.

I laughed to cover the pain.

Don't you understand?

Yeah.

Like I said how I, I, I said how that was a horrible move and I got what I deserved.

Right.

Casually dismissing a host's criminal record.

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A host.

Yeah.

That was me.

Yeah.

No one dismissed my criminal record.

They said it's stupid.

I shouldn't have done it.

And that's why I changed my lifestyle.

Gotcha.

These guys are definitely sharp guys.

I could have hustling, hacking and scheming, but this is not content.

I would recommend anyone putting to their brain.

You know what?

Welcome.

If that doesn't make people want to listen to this more, I don't know what will.

That's, there's our clip for Instagram.

Like are you looking around like we're still in the studio and we have our staff to like clip it.

It's just your wife behind you.

Okay.

Cool.

Let's get out of here.

We'll be back Tuesday and yeah.

See ya.

Enjoy.