

## [Transcript] My First Million / #70 - Making Money In 48 Hours, Fat FIRE & How To Collect \$2M

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.

We got a friend of the show here, Jordan Harbinger.

He's one of the guys who's been advising us on how to build this podcast because his podcast is way more successful than ours and has been around.

He's been doing podcasting for like 12 and a half years, which Jordan, that's got to be as long as podcasting has existed, right?

Yeah.

I think podcasts have been around for like 14 years and I've or 15 and I've been around for 13 of those.

When I started, there was no way, there were no iPhones, so you couldn't get podcasts on your phone.

You had to use an iPod to play them.

Yeah.

Straight to cassette.

That's how long this guy's been doing it.

So Jordan, I like your show.

I've been binging it while in quarantine because what else am I going to do besides try to learn something new or improve myself in some way?

And I got to say, I like it because you do the interview style show where you go deep with a guest.

I think, you know, you had it, I was listening to the one with Tony Hawk, which was pretty awesome.

And I got to say, I like that you don't do the kind of surface level, you know, just just, you know, pitty patting around with the questions or trying to do, you know, inspirational fluff where you're just saying, go, you can do this.

So with that episode with Tony Hawk, what was that like as Tony Hawk's an icon?

How was it, you know, interviewing Tony Hawk?

It was great.

He's a really interesting guy, really open and fun and he told some pretty funny stories.

One which was very apropos of what's going on right now is one day he walked into his

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agent or some sort of marketing team that he'd hired.

He walked into their office.

This is like at the height of video games where he's making, I don't know, 50 million bucks off these skating games and these brands and he goes in and he says, look, I got this backpack that was made pretty shoddily and it's got my name and face on it.

I don't want any more stuff like that.

And as the agent, marketer, whatever is sort of nodding his head and understanding, Tony goes, wait, what's that on your shelf?

And it was a roll of toilet paper with Tony Hawk's name, face and logo on it.

And he goes, what the hell is that?

And the guy goes, oh yeah, anything we put your name and face on does so well.

We were joking that we could put your face on toilet paper and we'd still be able to sell it.

And he fired them on the spot because it was clear that they didn't value his brand, which I thought was a funny story.

He's got a ton of stuff like that that he talked about on the show.

That is epic.

You know, I actually met Tony Hawk.

We went on a trip to Africa, a charity trip together and believe it or not, we were halfway up a mountain in Ethiopia where, you know, it's like, this is a mountain village and somebody saw him there and they were like, Tony Hawk, you know, that's probably the only English word they said to us all day.

They identified Tony Hawk on a mountain in Ethiopia.

That's how famous that guy is.

So that's an amazing guest to have on the show.

Even being that famous that you get recognized in the middle of countries where like, nobody speaks your language and they maybe don't even have skateboards yet.

We were there trying to give people clean water.

They didn't even have water, but then you Tony Hawk, that's how that's how famous I got.

Amazing.

Awesome.

Well, if you want to hear more from Jordan, we're going to be having him on more and more.

He's a friend of the friend of the house and you should listen to the show.

It's one of the podcasts that I would recommend if you like Tim Ferriss's stuff, if you like our stuff, you're going to like his stuff.

And so go check out the Jordan Harbor and Gear show on iTunes, Spotify, wherever you get your podcasts, you'll find them there.

This guy, he was owed \$2 million.

And I was like, why didn't you fly over to where he lives and get that fucking money?

And he was like, oh, no, it ruined my reputation.

And I was like, that would create a reputation as someone you don't like.

Sam, what's up, dude?

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Nothing.

You got a fresh haircut, but we already made all of our jokes off the air.

So I don't know.

We can't really repeat them now.

Yeah.

I've got a shaved head.

My head was itching, so I just did the damn thing.

Okay.

Cool.

Do you want to just jump in or should we do a little small talk Patty cake or how do you want to do it?

Jump right into, okay.

So I want to talk about a few resources that I like and it stems off of what you tweeted.

Okay.

Talk about Kanye West.

Okay.

Let's talk about Kanye West.

We'll start with Kanye.

Kanye was the Billy of the week for this week.

So I read this article in Forbes that I just thought was hilarious.

So basically the article comes out and it was saying, okay, Kanye West is a billionaire, which is cool because I feel like it wasn't too long ago.

He was either broke or saying that he was broke and like asking people for money on the internet.

I forget who he was asking.

He was asking like Mark Zuckerberg for money and he was like, I can do this.

So anyways, but the funny part of the article was that it wasn't Forbes just reporting that Kanye was a billionaire.

It was Kanye telling Forbes, I'm a billionaire right about me.

And so the article is basically saying Kanye came to us.

He's really upset that he was not on the billionaire list or something like that.

He tells us he's worth \$3 billion and so, and then he gave us all his financials so that we could verify that he's worth it.

They're like, you know, good news.

He is a billionaire.

Bad news.

It's not 3 billion.

It's 1 billion and then Kanye is like disgruntled about this.

He's like, it's 3.

Okay.

It's 3.

And so they're, they're just going back and forth.

And so I just thought it was pretty interesting to see.

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And he also told everyone he wants, he wants them to be, he wants his name to be Christian.

What was it?

Like, no way.

I didn't see this part.

Yeah.

He's like, I am so mad about this.

I'm going to change my name to Kanye Christian billionaire, good guy, West or something.

Or no, like Christian genius billionaire West or something like that.

Name change is always a great celebrity move.

Chad Ocho Sinko was the, the first I remember, you know, Ron Artes becoming meta world peace was hilarious.

You know, that's when you, when you've really gone off the deep ends and you do the name change.

Yeah.

So somebody else talked about the numbers.

Okay.

So from, from music, you know, he doesn't have sort of the billionaire status, right?

So like, they think that his label and music sort of is worth roughly 90 million bucks.

Then outside of music and forgetting about his easy brand, he's got 17 million in cash, 35 million in stocks.

Wait, he, he had 17 million in cash.

Yeah.

Wait, I didn't see that.

Yeah.

So 17 million in cash assets, 35 million in stock assets, 81 million in buildings and improvements and 21 million in land.

And then they were saying, you know, the 81 million and 20 million of land and homes that he owns.

They're like, those aren't going to be worth that because when you do this ultra high end real estate, the bot, the next buyer wants to customize their own shit.

They don't want to buy your customer.

Well, yeah.

So he, well, he cut, he built his own homes and when you build like highly, it's like Michael Jordan's house.

It's still for sale.

Yes.

Yeah.

And so he, and then he has a hundred million dollars in debt.

So you could definitely think he's rich.

I think we both like that one book by what's the name Dennis, Dennis Phillips, Felix Dennis, Felix Dennis.

And he has this line in there, which is if you can count your money, you're not rich.

And it seems like Kanye's in that boat where he, you can't exactly count, calculate his

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net worth.

It's like, you have to make a bunch of approximations about, you know, approximately this, approximately that.

So he's definitely rich on the Yeezy's brand, which is his kind of shoe line that came out, I don't know, five, six years ago, maybe he owns a hundred percent of it, but it's like produced and manufactured and distributed by Adidas.

So he has some, some split with them.

So 2019 he had 1.3 billion in sales on the Yeezy brand, which is kind of insane, actually, that a rapper was able to sort of have a Jordan-esque brand there.

He gets an 11% royalty, which is 140 million on that.

So every pair of Yeezy's, he gets 11%, he did 140 million last year.

But then there's a big question mark, like, what is Yeezy's worth?

Well, you have to apply some multiple to this, you know, this cash flow source.

And you have to assume some things about how long this is going to last.

And also, could he even sell this?

Because once it's not associated with him, is it worth anything?

This is kind of like the Kylie Cosmetics problem, where it's so tied to her brand that in some ways it reduces the asset value.

So what do you think of all this when you're reading this stuff about Kanye?

Well, I just wanted to, like the headline, I mean, I wanted the headline or the subheadline to be like, he's now a billionaire, and he did it by marrying into the Kardashian family.

I mean, I think that, I think that, I think they're geniuses, I think they're amazing.

And he was excited, according to the author, he was excited that he was worth, you know, \$300 million more than Kylie, who was just at \$1 billion, a petty \$1 billion.

Yeah, I think that, I don't give a shit about this.

I think that it's kind of, it's interesting to see, what's more interesting, I like seeing how people allocate their money.

And so that's cool.

I don't give a shit about Kanye.

I think he's fine as a musician.

I like some of his music.

I think he's a crazy person.

And I don't care about him.

But it's cool.

I like, I wonder why he has \$17 million in cash, that's crazy.

Yeah, I don't know.

It also might be, that might be part of the loan, it's just cash he hasn't deployed yet.

And so anyways, the thing I found most interesting was how much more he's been able to make off Yeezy's than his music, right?

So like, this is yet another example of, you know, Michael Jordan made at his peak, I don't know, \$30, \$40 million a year playing basketball and his salary there, which, you know, after taxes is going to be like \$15 million bucks.

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And but he became, you know, sort of billionaire status because of his shoe brand. And you know, the Kardashians also, you know, they get the fame in one place, put the money in from another direction.

And I think that like, it's very interesting to see how celebrities are going to use their assets.

We were talking about this with Lance Armstrong.

How do you use your brand in a way that's going to monetize at a much higher rate than like it does today, you know, your direct job did.

So I'm interested in that.

I think the Yeezy's, the fact that Yeezy's are doing over a billion dollars a year in sales on their shoes is pretty crazy.

Yeah, I think that's, that's a far more interesting angle.

I mean, that's like what we're doing with this podcast for Matt, not going to make that much money from the podcast, but we'll make a shoe line.

And our shoe line will be if I can say, and you know, we won't have ugly shoes.

Yeezy's are ugly.

So that's the other thing.

I mean, who bought this, you know, billion dollars worth of these ugly shoes?

Okay.

So have you heard of this subreddit called fat fire?

Yes.

I like the subreddit a lot.

Tell.

I love fat fire.

And then fat fire.

Yeah.

So fire stands for financially independent.

I actually don't, what's financially independent, retire early.

Got it.

Okay.

So traditionally this was like people who were, had white collar jobs and they'd like work their hardest to save a million dollars and that meant that they can live off of 40 if 80 grand a year and live relatively frugally, but they try to get there by like 30 or 40.

Cool.

Great.

There's a lean fire, which is people who try to live like 500,000 dollars and they move to Thailand or something.

So and there's a subreddits for a lean fire.

There's subreddits for fire.

And then there's this other subreddit called fat fire.

And by this fat, meaning you, it's people who want to live wealthy lifestyles while being fire.

They live for financially independent retire early.

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Yeah.

I think so.

So there's no definition of this.

It just basically means whatever you want you could have.

And so if that means you want to fly private, then it's all talks about that.

Right.

Typically it probably means people who want to have income of 500,000 to a million dollars a year off of their assets.

Now it's a subreddit with maybe 20 or 30,000 members and it's pretty cool.

And so the top headlines are, which I'll read, I was just reading it the other day.

It was some, okay, so you have to take this with a grain of salt because sometimes you don't know who's posting and if they're legit.

But all right.

So here's some posts that have a lot of comments.

How do real estate investors pay \$0 on their real estate income?

That's incredibly interesting.

Do you guys find it hard to be happy and just relax?

That's an awesome post.

Am I crazy to buy a \$2 million house in the Bay Area while on my way to fat fire?

And then finally, this one was interesting, which was, oh, how much cash to hide net worth people keep in their bank accounts?

And then one more, there was one more, which was like, I'm in air about to retire, about to inherit a billion dollars in businesses.

How do I set things up?

So something like that, like, I don't know if that's actually true.

Here's another, oh, here's one more.

How has your significant other affected your fat fire plans?

So it's a pretty cool subreddit and my, okay, so there's a lot of pros and cons.

The cons to this is I think these people are naturally pretty pessimistic.

And so that's, you have to be careful with that.

What makes you say that?

Like they're planning for the downside, you mean, or something else?

No, a lot of the people here are people who are, who like started a plumbing company and they just grew it after 20 or 30 years.

And so I think that they're not that risk adverse.

And that's good.

That provides value though, but you have to understand who you're getting a feedback from.

I also think that a lot of the people who are part of this subreddit are people who work at Netflix and have worked there for years and are climbing up the chain and make amazing living.

But if they got laid off, they would be fucked.

So they're not necessarily like traders, but it's still really interesting to see how

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people think about money, how they spend.

It's a wonderful subreddit.

I've learned a ton.

It's great for resources.

People, and it's all anonymous and people be like, here's how I allocate my money.

I keep this here, this here during this whole payment protection thing, this loan thing that's going out right now.

I learned a lot on how to do it in the subreddit.

I learned a lot about taxes.

It's an incredibly interesting subreddit.

So you've been spending time on it.

So I don't go to the subreddit regularly, but I did dive in at one point when I was like, I first heard about it through the Mr. Money Mustache guy, which he's like one of the kind of like, I don't know, forefathers of this or he's one of the kind of leaders of the movement.

And I like it because it's not just personal finance.

It's a very specific lifestyle.

And so just a high level, they have these ideas, right?

So you have your savings rate.

So what percentage of income you have today are you saving?

So maybe you're at 25%, 50%, 75%.

So one big piece is, how do you save more?

Because that gets plugged into, okay, if your savings rate is X and you're going to work for Y years, then you're going to have Z years of savings pent up.

And then they have this kind of like 4% rule, which basically means like, you want to be able to, if you have sort of 25 years of life expenses, then you're sort of at the 4% rule where you're able to withdraw money for living every year, but you're not like depleting your assets, your net worth.

And so anyways, I like the idea behind it.

I think it's great.

I think everybody wants to be financially dependent.

Everybody wants to be able to retire early if they so choose, meaning not be obligated to do any specific type of job or work.

But you know, obviously the way to get there is very tricky and I like fat fire because I found that when I first looked into the fire movement, I was like, oh, this is cool.

All I got to do is move to a small town in Nebraska, ride my bike to the grocery store so I don't have a car and don't pay for gas, like, you know, buy the cheapest food possible, go home and like, you know, make my own fire out of sticks.

Like I was like, okay, yeah, that's like, yes, I'm retired, but like this is not the lifestyle I want.

So fat fire is good because it's like, hey, look, I want to have this baller lifestyle.

I want to have this fat lifestyle.

I'm not looking to like cut back and like live well below my means.



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That's not exactly what I'm interested in.

So I like this subreddit a lot more than when I first discovered the fire movement.

Yeah, it's cool.

It's been fun to read.

And there's some stuff like I saw this post just now when you linked the subreddit, which is like the fat fire guide to prenups.

And there's just like interesting stuff that you don't hear talked about everywhere.

And so, you know, I like to check this out.

Yeah, or there'll be a guy who owns like 500 apartment units and he'll say I actually make the most amount of money off low income housing.

And then there's another and which I never, I'd never in a million years would have thought that that you make it for more from like section eight housing projects, or there'll be another one where a person is in real estate and they go, yeah, like stop thinking about like you're going to live here.

You're not going to live here.

So just as long as it just looks good enough, like it has a clean coat of white paint, you're good.

Right.

And like just little bits of like advice like that, I have found that subreddit to be amazing.

And if I was you, you being the listener, I would check out some of these Facebook groups.

So I've discovered all these different Facebook groups along with along the way that I've really liked.

So my buddy Tyler started this one called the passive income club.

It's not that great of a group.

I think it's kind of fizzled out now, but maybe four or five years ago was really active.

Tyler who?

Tyler Hayes.

And the passive income club was cool because it was just people who were spinning up passive income projects and they would just talk about them.

And I thought that was cool.

It was always interesting to see how this guy's trying to like, you know, sell.

So over here and he's generating \$4,000 a month of passive income.

And then there's another one, which is I like joining white coat investors, which is doctors.

It's a club.

It's a Facebook group for doctors who are who want to talk about how to invest their money.

And I just find that interesting because doctors think so differently than people in Silicon Valley, but there's like a lot of doctors out there.

So I like that group.

There's the same one for real estate investors.

And then there's other ones that are like, like, you know, the trans group obviously is a good one where people are always talking about business.

The podcast has it has a group where sometimes people talk about their businesses, but I

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just find it interesting to sort of surround yourself like with just a steady diet of information around the different ways that people sort of make and save money and the different ways they sort of lead their lives.

Like I think that it's just much more interesting to me than my normal Facebook news feed of like, whatever, you know, stupid life pictures they go, you're at a barbecue.

Great.

So with passive income, Sean, do you have income from products or businesses that you've made over the last couple of years that are still bringing you revenue?

No, not really.

So I have, I basically get probably 2,500 a month off the passive income, not a lot.

Not counting like a stock investment or anything like just an actual revenue stream that comes to my pocket that I don't manage, I don't do work for that business.

But it's not a lot and because I found over time that like, you know, sort of the passive income dream, the four-hour work week dream where you create this muse and it just magically gives you 10 K a month, like it takes actually quite a bit of time to get there.

So yes, if you do get one set up, great, it's awesome when it is passive, but it's extremely active to make something passive in the first place.

And so I always get like sort of two days into it or two weeks into it.

And I'm like, well, you know, this is taking up so much time just trying to architect a passive business.

And I tend to be like, usually like I'm running a startup or I'm like, you know, have a like, okay, I'm on the exact team at Twitch is like, I have something already that is active that makes me a lot more money than these little side things would do.

And I remember a long time ago, my dad told me that, you know, a small project and a big project both take up all of your time.

So just choose the big one.

And so I believe that that's true during the creation phase.

Now it's true.

Now, some people do get it going where they get it to the point where it's truly it's truly passive.

And so the active phase stops.

I just haven't spent the time to like do that yet.

And I don't know.

I don't think I ever will at this point because like I would want like 20 K a month coming in from it to like feel really good about it.

And I don't think it's, I think it gets hard to get past businesses up to that level.

I think it's easy to get it to where my current one is 2,500 a month.

I think that's easy.

I think getting to 10 or 20 or 30 K takes more time and it ends up looking a lot more active than you think.

I have a few things that roll in regularly and then a few things that roll in irregularly.

So I've had a few investments start up so I have well, first of all, not now, but up until recently, stock market was paying great.

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But that's just stock appreciation, right?

That's not like a tip of the hand or something.

Correct.

But that was passive.

I guess technically it wasn't income.

If you count that as passive, then I do that.

Right.

So, and then I had.

You have like a property as well, right?

Yeah.

I don't know.

Like I did this one with family.

So I don't, but that's not, I don't own all of them.

And then I did angel investments that paid off.

So that's a lumpy.

Yeah.

That was passive, but lumpy.

It's not every month.

I own parts of other companies, but I take zero cash flow out of them, but they're profitable.

But then I also started blogging in 2012.

And I still make hundreds of dollars, sometimes many thousands of dollars a month off of little affiliate revenue from blog posts.

Right.

Like we, when you make off this podcast, we don't consider that passive because we actively create content.

No.

But it's not passive income.

Right.

But then, so I have affiliate revenue of just stuff that just has been sitting there accumulating.

But then I also made a guide, like an e-book on, I don't even want to say exactly what it is, but basically it was a guide on moving to new cities.

And for a long time it was making like five grand a month and it still does pretty good.

That's awesome.

And I just log into Gumroad and it's like, okay, there's money there and it's pretty cool.

Yeah.

It is great.

So I want to hear a bunch of other passive businesses because I just find them interesting.

But I guess like, I went through the sort of excitement phase and then the experimentation phase and maybe I just suck at it.

But I definitely found that like, it takes a lot of energy to get it to, to get it to

that point where it's just spending you five to 10 K a month of like passive income.

And it's not always, it's not most, most of the time, I mean, other than investments,

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like it's not necessarily passive.

It's just something you, you build a business and then you just don't spend a lot of time managing it.

Mostly automated.

Yes.

What else do you want to talk about?

Okay.

Let's pick another.

Okay.

So here's kind of, here's a related one.

All right.

So there's this guy.

I don't know how to say his last name, but Nikita Beer, I don't know if you knew who this guy is.

So he started a company that was called TBH.

Do you know TBH?

Was it an app?

It was an app.

And it got viral.

It got bought by Facebook.

It was a viral Facebook.

It was a viral app.

Like a hundred million dollars, right?

Got bought for a hundred million bucks.

And these guys had been cranking for, for like six, seven years, like when we were doing our idea lab, these guys were also just building social apps for, I think five, six years.

They're the guys who figured out how to create viral niche apps, right?

No, they, they were doing this thing called TBH, which was like a kind of a quiz, a quiz style thing that was going viral for high schoolers in America.

Yeah.

Yeah.

Yeah.

Okay.

And he tweeted about how he did it, which was they created viral communities.

Exactly.

Yeah.

There's a good, if you just Google, I don't know, Nikita Beer, like Facebook leaked memo leaked email or something like that.

He basically writes an email to the, to his colleagues, I guess, at Facebook after he got acquired.

And he's like, Hey, you know, we're talking about growth.

Like here's the system we used at TBH to grow this thing.

We would create an Instagram page for the high school.

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It would be called this, it would be the profile would be all black.

The bio would say this is launching on, you know, March 22nd at 4pm.

And we would go follow all the people who are from that high school and we would have our account on private.

So they would request to follow us and we would not accept any requests until March 22nd.

And we would accept all of them at once.

And then they would all get a notification and then they would come in and the app would be there in our bio and they would download it and then they would all get notified that the friend has the app and he's like was talking about this whole system of how they activated these high schools.

Yeah.

It was amazing.

It was great.

It was very scrappy, very much a hustler.

So anyways, he tweeted this out the other day.

It was very controversial, which I'm surprised at.

He goes, my favorite PM interviews, a product manager interview question is if you had 48 hours to make money on the internet, how would you do it?

And so a lot of people were responding being like, this is a stupid interview question because why would a product manager need to know how to like get rich quick on the internet?

That's not the job.

Who the fuck would say that?

Of course they need to know.

Tons of people were saying it.

It was crazy.

And they were like, yeah, I don't see how this will tell you if someone's going to be an effective product manager.

And so he was like, if you're in a big company, right, you're in a company like Facebook, it's not like when you get there, you need to like generate cash flow in 48 hours.

That's true.

But his point was he was like, look, I want to know.

I want to hire somebody who really understands how the internet works and how distribution works and how monetization works on the internet.

And if you can't explain how you would do it, then I don't think, you know, I think there's a lot of PMs out there who just like to make PowerPoints.

Yeah.

His top reply is he goes, all right.

So he tweeted out.

He goes, an interview question, then they use a filter out product managers, managers who are not scrappy or are internet illiterate.

You have 40 hours to make money on the internet.

How would you do it?

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2100 likes and he replied immediately says, I apologize to all the PowerPoint wizards who are upset by this question.

There will always be a home for you at Accenture.

Yeah.

This guy's awesome.

Great reply.

This guy's awesome.

And so, okay, that's your interview question, Sam.

What would you say?

How would your answer be if you were put on the spot with that?

Do I have a name or am I Sam Parr or can I not use my name in the audience?

You're a normal person.

You're Sam Jones.

48 hours.

Well, the easiest thing is you go on Fiverr and offer a free, a cheap service.

I wouldn't want to do that, but I would do that.

If I had the skills I had, it would, I would, I would create a Fiverr job and probably around some type of writing or editing.

And I would, and I would say, I'm going to make this yours better by 300% or your money back.

Right.

And I could probably make money off that right away.

Or I would go to AliExpress and find some cheap product, probably 10 of them and I would spend money to advertise against them and get sales.

What else would I do?

I would create a post.

I would sell some type of information.

What could I sell though?

Something using Gumroad.

That's a great question.

What would you do?

So very similar.

So my first instinct was, okay, the time constraint here is the 48 hours.

That's the tough part.

So you have to do something that can be, that can start generating revenue quickly.

So dropshipping was the first thing that came to mind.

So I would do the, I would do the AliExpress.

I would spin up 10 stores and I would be running quick Facebook ad tests to figure out which of these products is their demand for and I would start selling them.

And I would actually first start by just opening up my Instagram feed and I would see what products are already selling and then I would go clone that ad and I would just clone them and compete exactly, I would do no, because I don't have time to take risks.

So I would literally copy their ad, copy their product, copy their AliExpress thing and spin

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up the store right away.

So dropshipping I think is the easiest one.

Or no, I think the easiest one would probably go to Goodwill and take pictures of loads and loads of stuff.

So there's flipping, which you could do, like even the Fiverr or Upwork route.

So first I was like, okay, one category is guaranteed income.

You don't want to take risks, but you're not going to make a lot, but you're going to make something.

And I think that's where the Fiverr Upwork, like you might make a couple hundred bucks type of thing.

Another way to do it, and this is kind of like, I kind of cheated because I told you, okay, you're not in Sampar, but I was like, another way to do it would be, I would immediately create a course and I would offer it to all the podcast listeners and like, I could generate tens of thousands of dollars, I think just within 24 hours of that.

I could pre-sell a course.

The other one is you could email your whole network and be like, hey, you're going to get five months of consulting, but you got to pay up front right now if you want my time, but I need money in the next 48 hours.

So whoever wants my consulting for the next five months, here you go.

So there's some things like that.

The other, I thought, interesting things were somebody linked to something that I thought was pretty hilarious.

I had never heard of this before.

So somebody first linked to a million dollar homepage, which I knew about, they're like, oh, I'd create this.

No, that's a dumb idea because you needed to go viral.

So you're, you know, low odds of success.

But then somebody else linked to this thing called Savetoby.com.

Have you seen this?

No, I'm trying to find that.

So I think it's old.

I think it's like gone now, but I read it and here's the story.

So somebody put up a website with this really cute bunny.

This is messed up, by the way.

This is like a total messed up thing to do.

But I thought it was very interesting that this actually happened in real life.

So somebody put up this picture of this bunny and they were essentially like, you know, this bunny is going to get, I'm going to cook this bunny for dinner unless you donate, donate whatever it was.

I forgot, like \$25,000 to this, to this webpage right now.

And they're like, you know, tomorrow's dinner will be this bunny, Toby, unless Toby gets paid for.

And so people started, and so this obviously goes viral because people think it's so messed

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up.  
PETA gets all crazy about it.  
Some people think it's hilarious.  
People start calling the governor, they start calling GoDaddy and be like, hey, GoDaddy, take this down.  
This guy's like a, you know, terrorist.  
He's like, you know, holding this bunny ransom and GoDaddy was like, hey, there's no rules against eating rabbit.  
Like you can eat rabbit, people do that.  
So we can't tell this person you can't, you can't say that you're going to cook a rabbit.  
That's what people do.  
And so I just thought this was like a really crazy internet thing that I somehow was not a part of when it happened.  
That's a good idea.  
Okay.  
Let's do that.  
Abreu, do you own your own, actually Sean, you own your own domain name?  
Yeah, I do.  
You just take someone's domain, ransom?  
Abreu.com is taken first, but I could pay \$70 somehow and get it.  
But what I think, what you, another thing I would do if I had to make money is I would find 50 of my friends and see whose domain name I could buy for hopefully \$10 and I would email them and be like, for \$100, you'll have, I'll have a website and I'll put your, I'll post your resume on there.  
Right.  
I'll follow you up there and I think people would do that.  
Yeah.  
And you know, there's, this is an interesting question and I think everybody should think about this because it's going to, you're going to, it's going to challenge you to think about something, right?  
Like where are the, there's the obvious ideas you gravitate towards and then what are the non-obvious ideas?  
What are the, what are the unusual ways to do it?  
I remember me and my, my, my very first startup, we were broke and we were like really frustrated with how slow our project was coming along and we did this challenge.  
We did a 48 hour challenge.  
Actually the whole blog is up, I'll put it in the show notes, but we did a 48 hour challenge where we were like, all right, screw it.  
Forget this whole, you know, cloud kitchen restaurant thing.  
We're going to do a business in the next 48 hours this weekend, we're going to make money.  
And we essentially, we didn't know what dropshipping was, but we ended up doing that where we created these little, it's called, it was called fat bands.



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There was this fat wristbands that were like these silicone wristbands that you could write custom text on.

And we were like, great, we could sell these disparities fraternities with their name on it and they'll buy it for their events, their mixers, their whatever.

And we ended up doing it.

We made a few, I don't know, a few hundred bucks, 500 bucks, something like that, within 48 hours because we sold it to, of all things, someone in our, someone in our friends group, their dad was having their 40th birthday party and they're like, oh, this is great.

We'll give it out to everybody at the birthday party and they placed a big order or whatever.

And so that was our, we did this in real life.

This is a great question.

I'm going to use it.

I'm using this question in your interviews.

Yeah.

Do you have any other interview questions that you like to go to?

Well, I already told you some of them on a scale of one to 10, how lucky do you feel?

That's right.

And then the, did I tell you about the bottom fourth of the resume that I like to do?

No, what's that?

So I do this particularly for writers and I was going to write a post or a tweet storm on, on interviewing writers, but a lot of people don't know how to interview writers.

And one of my favorite things to do is I asked them about the bottom fourth of the resume.

So at the bottom fourth of the resume, it talks about fun stuff or stuff not related to work.

So for example, where you went to college, what clubs you're a part of.

And so what I like to ask people is they'll say, I studied history at Duke University and I'll say, I'll look at that and be like, all right, you studied history at Duke.

What was your favorite course and why?

And I want them to be able to entertain me and I want them to be able to tell a story and I want them to be able to convince me of something interesting because if they're not able to do that, then I don't want to work with them because they're probably just either, they're for sure uninteresting.

If you spend tens of thousands of dollars and four years doing something and you can't be passionate about something, then I doubt I want to be around you and be in particular for a writer if you can't interest me on something you spent all that time and money on that you for sure can't do something that's going to, you know, like on anything else. And so I love asking about the bottom fourth of the resume and seeing how, if they have the ability to hold my attention and to intrigue me.

Nice.

I like that.

I think I might have, I think we did talk about this once, but I had one like this that I learned from this guy, which was he would say at the end of the interview, he would be like, oh, by the way, you know, I have a friend coming to town this weekend.

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You know, what's something fun we could, we should do?

What should I do with my friend?

And then people will usually just be like, if I asked you that, like you might just be, I don't know, what would you say?

I would say, yeah, I mean, I would tell you a tour of what I think you should do in San Francisco.

I would say go to Twin Peaks and drive down through Ocean Beach and then go have lunch at the Cliff House.

Right.

And then those people do an answer like that.

And what this guy was looking for in his role, because he was hiring for, it was like, I think it was like a marketing role, because he had a marketing agency or an ad agency. So what he was looking for was if the person would ask a question first and be like, like what, what interests them?

Yeah.

Like who's your friend?

Is this like your aunt or is this like your buddy from college?

You know, what are they into?

And oh, you know, and he's like, because the core thing for his, his agency's philosophy and they were very public about their philosophy, which is like, you start with the audience and you figure out, okay, what are they already into and how do we appeal to those, you know, those topics as well as the like emotions that they want.

And then you're like, okay, cool.

Once I know that, I then I create my content to fit them.

And so he said he liked that.

He said he, he was saying that the best people he hired for, for his company, for his marketing agency, they would first try to figure out more about the person before just giving an answer.

I was like, okay, that's pretty good.

I'm going to tell you about this other interview I did one time, Zane and Jack.

So my good friends started Vungal, which just sold about a year ago for \$800 million.

And I, I'm Jack's my best friend.

I actually interviewed to work there in 2012.

And I didn't know Jack at the time at all, other than he was the guy who I was supposed to talk to.

And I was applying to be a salesperson and Zane, who now I'm good friends with, he's he's weird.

Zane's a weirdo.

He's like good buds, but he's freaking weird.

He tries to be a hard ass and I, he comes in and he goes, so what are you like really good at?

I was like, I'm pretty good at convincing people stuff.

And I'm pretty good at getting to know just about anyone.

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And he goes, well, there's about 20 employees in that room, go out and walk around and introduce yourself to all and like, get them to know you.

And I was like, right now.

And he goes, yeah, go, go do it.

It's like, all right.

So I just walked out and I just started walking around and talking to people.

And, and he, and I came back and he goes, he was like, hang on one second and he went out and walked around the room to see who all met me and what, like, they do anything about me.

And he goes, all right.

You seem like you did okay job.

I'm getting to know them.

Like it was so weird.

It was so weird.

Dude, I had that for when I joined Monkey Inferno, they, I showed up at the office and the guy, the main guy, it was all engineers and the reason they wanted a product person was because they were like, oh, the reason we're not succeeding is we're not talking to users.

We don't understand our users well enough.

So we want to see if you can understand users and I was like, well, yeah, for sure.

And they're like, cool.

Let's go.

And we walked over to West Lake Mall or Westfield Mall right here in San Francisco.

And he's like, okay, I want to get feedback on our product.

So go, like, get me five people to give me feedback.

And so I had to walk around and basically like a pickup artist, I had to go up to people in the mall and be like, Hey, and I was just right up, like, I was supposed to get them to come over to this table and do a user interview with them, like as they walk through the website and like get them to talk about what they think about the website.

And so I was like, okay, how am I going to do this?

These people do not want to spend their time doing this.

In the real world, I would just offer them like, you know, some money for this.

But in this case, I was just like, Hey, I'm on a job interview right now and you can help me get this job.

I need you to go over here and talk to this guy for five minutes about his web, about his website.

They're testing if I can recruit users.

And so it would really help me get this job.

And everyone's like, yeah, yeah, no problem.

I mean, of course he did.

Yeah, they were like, no problem.

And he didn't know that that's, you know, he was just like, wow, this guy is like very persuasive.

He was able to recruit all these people real quick.

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But I was like pulling the like, you know, that's a good one.

Yeah.

I can see you being great at that.

Here's another thing.

Here's something similar.

And I used to do this on my own.

I started doing this in grade school and I would do it in high school in order to learn how to sell, sell people stuff.

I would pick this was when phone books existed, I would go to the white pages and I would just call a number.

And my goal was to get them to recommend a movie that I should go and see.

And if you can get good at that, it's a lot easier to do other things.

Yeah, I would be like, hey, like, hey, Sarah, they're like, oh, no, this is Brad, I'm like, oh, it's not.

Oh, shit.

I was going to call my friend and ask her for a movie recommendation because I'm about to go meet someone.

What the hell?

Just go ahead.

Tell me.

What should I see?

Like, you know what I mean?

So you were literally doing this to practice.

Yeah.

I used to do a fair bit.

Where did you get this idea?

I just read about it online.

It was originally meant for like picking up girls, but I wanted to do it on how to sell stuff.

And it worked.

It works great.

It's a really good tool to learn how to do.

I could still, I mean, I'm definitely good at it.

I can do it now.

I might do it right after this.

Okay, great.

All right.

What else do we want to talk about?

I see a couple of things on the list.

Do you have one that jumps out to you?

No.

Okay.

I mean, they all are interesting.

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You go for it.

All right.

I'm going to give you one.

All right.

So this is it.

Oh, no.

Let's do this guy.

Okay.

Yeah.

Talk about it.

All right.

I'm going to do a quick group.

If you want to join, I'm going to plug it.

Go to trends.co.

Sign up.

It's \$300.

And you guys actually have like e-commerce specific ones.

So this was in the e-commerce specific vertical you guys have now.

Yeah.

So we have, we do research on lots of different opportunities and now we have an e-commerce specific one.

And one of the more active members, his name is Drew Crawford.

He, I think he has an agency.

So he seems like he knows his stuff and he found these guys called, how do you say that?

Jaws?

Jaws.

Jaws are size.

It's like Jaws are size.

It's like a horse bit, like where you see like a horse chewing on.

It's like a, this like size of a tic-tac box and you put it in your mouth and I think you just like clench down on it and they say that it makes your jawline more chiseled.

So for the record, fucking bullshit.

Right.

It does not.

I don't, I just don't think that that's how this works.

I mean, I think the best way to get a chiseled jawline is you have to lose weight, but these guys are selling these products for \$40 and he listed their landing page and all types of stuff.

And according to him, they are, he put their numbers in here.

He did his research and he said that they're spending hundreds of thousands of dollars a day on ad, oh, they're spending 200 to \$250,000 per day.

Oh, sorry.

They're making 200 to \$250,000 per day in revenue.

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So someone else from the group was like, hey, I kind of have the inside scoop here. I know the people who are the people behind it, they're doing between 200, 250K per day in revenue, which is crazy.

And then the other guy was looking at the YouTube video because he's like, they must be spending a ton to market this because the video is behind the YouTube ad.

The YouTube ad has like 2.1 million views and he's like, you know, that would cost you, you know, a couple hundred thousand dollars of ad spend because you're not organic views that they're getting.

These are paid ad views.

And so he was kind of just looking at, he originally said, these guys must be printing money because look how much they're spending on this thing.

And then somebody else came in and said, yes, they basically are printing money.

It's crazy.

Sean, what is your take on getting rich, selling bullshit?

So I, yeah, so this, I don't think that this is, I want to be careful with my words because we've been criticized for this.

Okay, so this isn't a scam, I don't think because they're saying something and they, they definitely on the site say like, this is not maybe approved by, I mean, you don't have to be approved.

So they're definitely not like breaking any laws here, but I think it's bullshit.

It literally says on the website, the only, in all caps, the only natural way to chisel your jawline, which is frankly not true.

Okay.

So that is bullshit.

Okay.

I didn't see that.

It's like 21 million views, not 2.1 million views, which is crazy.

But what's your take on, by the way, the site super ugly, just proof that copywriting and all this shit matters way more than anything.

Right.

What is your take on?

Like, what do you think about this stuff?

Like, does this make you?

So let's say there's a spectrum, right?

On one hand, like on the far left is like, I hate this, this disgusts me and, you know, these guys are crooks basically and on the right is like, you know, total respect, you know, Mother Teresa.

This is the best thing ever.

Right.

So that's the spectrum of like possibilities and I'm, you know, somewhere in the middle.

So the reason why I'm in the middle is I don't, I personally don't really judge people for kind of like the, the, the stupidity of their schemes.

So you know, if you want to do that with your time, I view that as like your prerogative.

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Now, do I think you should defraud people?

No.

Right.

So this is on that line where I don't care that they made a stupid product.

I don't care that they're even kind of claiming that it can help your jawline, but it depends how much they're going to claim here.

Right.

So like, you know, the only natural way to chisel your jawline.

Yeah.

I don't really believe that.

But it, but the other part where it's like, you know, this is, this provides a workout to your jaw.

It can help slim your thing.

It's like, if you say it can help.

Okay.

I'm cool with that.

So like to me, they're not in the fraud bucket where they're just literally stealing or taking people's money and not delivering a product or delivering something with like total false health claims.

I personally don't put them in that bucket because I've seen what that bucket looks like.

On the other side, I think there's a lot of merit to like building simple things that appeal to people making money doing it.

And you know, while I don't think that's a good career move and it's kind of a waste of potential, like these people could also be doing better things, you know, who am I to judge how someone else spends their time.

If you want to spend your time doing this, more power to you.

I personally don't have the sort of people get frigging enraged by this stuff.

And I don't.

I think that, you know, if somebody wants to piss away their time doing this, let them do it.

We, um, I'm friends with this guy on Facebook who has this business called snow.

Have you heard of it?

Yes.

And he, yeah.

And what it is is they, it's like, it looks like a mouth guard and you put like some goo on it, which I imagine is actually the whitening part.

And then you put this light on next to it and it like somehow they say it whitens your teeth.

Right.

I think, I don't think that shit works, but I think it works.

I think it works.

I've tried that before.

I've used a, not snow, but I've used a different product like that before because Sony was

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doing it before our wedding.

And so she was like, try this thing.

And so I tried it.

Uh, it just made my tooth feel real sensitive, but so I didn't really like it, but.

Was it Cress White Strips or was the white strips have been around?

This was the, this was the put in your mouth UV thing and you do it for like, whatever, 10 minutes and it's supposed to make your teeth wider and it did make her teeth wider.

I personally was like, this is annoying.

I don't want to do this every night, but I, you know, I think it does white teeth.

I think it's temporary though.

No.

I mean, I've read reviews from Denton.

I did.

I went down.

So the reason I'm bringing this up is he posted that they, his screenshot of the back end and it was \$2.8 million this week in sales, um, which is, you know, that's \$100 million a year.

And I was like, I think that's a scape.

Like I don't think that product is legit and I don't, I think dentists universally would probably say, no, that's that I won't do it.

Uh, so I don't know the, but I don't know the truth and I wonder like, would I be willing to do that for that amount of cash?

I don't think I would.

I don't, I don't think I would be able to, to do that.

Yeah.

You know what?

I think it just comes down to, is it an actual scam?

And like, if it's a scam, then obviously, no, I don't think it's a scam.

Like this jaw thing.

I don't think it's a scam because like it might work a little, right?

It might actually exercise your jaw muscles, which is, you know, what it's claiming to do your cheek.

Um, does that give you a chisel jaw line?

No.

I don't know, actually whiten your teeth.

I personally think it does, but, um, is it the best way?

Probably not.

So, you know, I don't know, like, like it's like those infomercial products you would see back in the day of like, you know, the electrical stimulation on your abs.

It's like, just sit there and watch TV and eat chips and watch this will work out your muscles for you as it shocks your muscles.

And it's like, okay, you know, if I'm dumb enough to buy that shame on me, that's kind of my, my feeling on it.



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Um, can I bring up something funny because it just popped up.

Um, so one, one thing that I love, I just saw a notification and one thing I love to do is engage with trolls and just idiots.

So with the hustle, we have, you know, well over a million people who subscribe and people reply.

And a lot of times we don't reply to them because it's just like stupid stuff.

But this guy was like, you're, uh, he goes, you're linking to the New York Times and Wall Street Journal.

Um, you must be getting paid by them, um, because they're pay walled content.

And I replied with, um, I wish they paid us, but they don't, but, uh, I'll go ahead and unsubscribe you.

And he replied back just now and he's like, you're showing how unethical you are.

And he taught, he's talking about how I make cahoots with him and he has his phone number at the bottom.

I'm just, I'm just thinking I'm going to call this person and be like, walk me through this process.

Okay.

Pull up the URL that I linked to from the New York New York times and show me how I'm able to make money off of that.

Because I want to know, I want to make money off of this.

This is awesome.

If I could, um, do you engage with like people like this?

I do all the time.

I love it.

Uh, I don't.

And I usually don't as policy and sometimes on Twitter, I can't resist and I'll do it.

But for the most part, I don't, uh, cause I've also had these things like escalate.

Like I've told you people have sent weird stuff to our office before I've had like mystery pinata show up and I'm like, is this somebody who loves us or hates us?

And I don't know what's inside this pinata.

I've had people send me a full manuscript, 250 pages of, uh, of a fake movie where I'm the character and so is my CTO and my chief, chief marketing officer.

And we're just talking and it just makes us, it's like, it just shows how much we're idiots.

And like somebody wrote that screenplay.

That's kind of weird.

So there's just people have escalated.

There's people have called me threatening me saying, uh, you know, there's one guy was just like, you are spamming me.

I'm like, no, no, no, sir.

Your friend emailed our thing to all of their contacts, um, you know, yeah, that's not good.

You didn't maybe want this email, but like your friend sent this to you.

Uh, I did not send this, send you this email and he was like, you know, sending me the can spam laws and all this stuff.

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And so I've gotten into some weird situations where I'm like, why are, you know, I'm not actually doing anything wrong, but people are, you know, either mega fans and it's weird or they're mega haters and it's weird.

But like, I don't know, I'm trying not to, to get too mixed up in it.

Well, and let me bring up one more, which is you, me and one other person who we won't name.

I don't think we're saying anything bad, but we won't name them just in case we do.

We're talking about what would happen if, uh, a person owed you money, like a customer owed you a lot of money and they didn't pay.

And my response is I'm showing up to their house and I'm not going to, I'm not going to, I'm not going to, I'm not going to hurt anyone, but I'm not going on their door when they're at home and I'm asking for that check.

And he felt that was ridiculous.

Right.

It was ridiculous.

I think it's ridiculous.

Why is that ridiculous?

Walk me through how that's ridiculous.

How would you not, why would you not do that?

If someone owes you, in this particular case, this guy owed this guy seven figures.

If someone owes me 10 grand, I'm doing that.

Right.

Okay.

It depends also.

If someone owes me, if someone owes me 1000 and they live with it in an hour, I'm showing up their house.

I know the person, but it's, I mean, that's just like the, that's like, you know, that's like the thug move.

Right.

Thug move is stealing.

Sure.

But I guess what I'm saying is like, you're putting yourself in a pretty risky situation.

Right.

So like what can happen there?

It's going to, like you're putting yourself right at the line of escalation.

So what's going to happen either something physical is going to happen or you're going to be threatening the other person and like, I don't know, it's just like, you're trying to go to jail.

What are you trying to do here?

I'm trying to get paid.

I'm trying to, but more importantly, I'm trying to, if someone, I don't care about contracts, if someone shook my hand and we agreed on something and they don't follow through, I'm going to do everything necessary to get them.

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Everything?

I would only ever break the law if like my temper got the best of me and I would regret it.

Right.

But I think I would be, do a really good job of controlling my temper and be like, look, I'm not going to hurt you.

I see what you're saying.

It's like, I know where you live though.

It's easy for me and I want my buddy.

And you're just not making it easy for them to not pay you what you're owed.

You're showing up and you're reminding them, I'm owed this money.

It just reminds me.

Why would you not do that?

Reminds me of every gangster and every gangster movie that I've ever seen.

It's like, would I realistically do that?

No, I'm a strongly worded email kind of guy.

I'm a phone call kind of guy.

I'm not going to show up at your house or I believe the suggestion was actually to send two guys to their house to remind them.

And so I think that that's where it's like, all right, this is some gangster shit.

I don't want to say incriminating, but like if I, all right, I've got a bunch of, let's say, St. Louis.

I grew up in St. Louis.

I've got friends who are, maybe they're kind of tough guys in St. Louis.

And I would be like, Hey man, can you just go knock on this guy's door for me?

I'm not in St. Louis.

And just, can you collect that this cat?

Don't do any, don't hurt anyone, but just like, can you go and grab that for me?

What?

Why wouldn't you do that?

Let's say you own like a flour mill and a bakery like took like, you know, tons of flour and you're like, Hey, you haven't paid your \$10,000 bill.

You're not going to go to that bakery and like demand.

No, I would, but it's, I would go with just basically like a legal threat.

I'd be like, okay, cool.

You owe this money.

If you don't pay, this is going to get collected on.

It's not going to be collected on with physical, like physically, it's going to be like not legally.

I never said I was going to hurt anyone.

I never said I was going to hurt anyone.

It's implied.

When you show up at the door and you're like, Hey, you owe me money.

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And they're like, nah, I'm not paying you.

What do you do after that?

I don't have it.

I don't have it.

I'd be like, all right, I'll be back tomorrow and then, and then it would be, I'll come tomorrow.

I mean, what do you mean?

I'm just going to show up again.

Like, I'm just going to annoy them to death, but I like, I guess my point is, is I firmly believe in crossing this threshold of internet and going face to face, 100%.

I firmly believe that I've done that before of like someone tried not paying us.

And I was like, all right, I'll just walk over to your office.

Right.

Like it says right here where your address is.

I'm just going to walk over it and I'll ask your secretary, like, can you please grab this person?

They owe us money.

Yeah, I'm definitely a fan of that in other cases also.

Like I advise us a lot, like a lot of our team will be like, yeah, we sent them a message.

I'm like, yeah, but you need to like, call them on the phone, go talk to them, you know, like whatever.

And it's not about collecting money.

This is just in general when they need to remind somebody of something or you need to basically break through the noise and get somebody's attention.

Now, in terms of collecting money, I don't know, to each their own.

I, you know, on behalf of this podcast, we do not officially endorse the physical collection.

Oh, I don't endorse.

I'm not endorsing breaking the law.

And I don't think I actually, I don't know what the law is.

I, I, um, I, uh, I had this guy who owed us money and he goes, fuck you.

I'm not paying you.

That's what he said.

I was like, look, Mark, it says you have to pay me like you.

I did a service for you.

You're not paying right.

And he goes, he goes.

I have other bills to pay.

You're at the bottom.

If I get to it, I get to it.

If I don't, I don't.

And I contacted our lawyer, I go, hey, can I like tweet out this whole, can I take a screenshot of this and tweet this out and like what, what can I do to publicly shame this person?

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Right.

And they're like, you, you can't do that.

And I'm like, fuck not.

And that's when I learned that if you're a debt collector, you can't, there's rules as to who you can talk to, which is, I got, I understand why those rules are there, but I wanted to ruin this guy.

Like to this day, it was, it was only \$2,000.

This happened six years ago to this day.

I know his name and I like, I don't, I see him.

I would totally confront him.

He lives in Oklahoma, but if I saw him, I would absolutely confront him.

It bothers me so much.

Right.

Yeah.

So much.

You know, I think they, they do this in, in like therapy or coaching.

It's like, okay, that's how you feel.

It's like, they sort of drill into like, so what value of yours do you feel this other person violated?

Like, I can tell you're the person where it's like integrity, right?

It's like, I'm a man of my word.

If I tell you something, that's how it is.

And if I feel like you've told me something and we've shook hands on it or wrote it down, it doesn't matter.

If you violated that, it's like, you know, violating your core value there.

Totally.

And it actually hurts me every once in a while, but I don't, I don't do a lot of contracts.

A lot of times I'll just do stuff like me and you or me and someone else will come to an agreement.

Let's do it and there's never anything signed.

And then eventually stuff does get signed, but I'll, I'm like, all right, you said it.

I said it.

And often what I've learned now is to do that via email because I think that actually can count as a contract, but anyway, this guy who me and Sean are talking about, he was owed \$2 million.

And I was like, why didn't you fly over to where he lives and get like that fucking money?

Like you just like ruin this person.

And he was like, Oh no, it ruined my reputation.

And I was like, that'll create a reputation as someone you don't like.

That's like someone who like holds their bond and like, you don't fuck with that guy.

The funny thing is now that you shaved your head, you look a little bit like the guy from Breaking Bad who, you know, built his reputation as, as the enforcer and so it's all just working right now.

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It's great.

I love it.

The image is, the image is built.

The spot was my mind that like our friends for all internet nerds, I'm like, you guys, you got to just show up and get it.

And so I'm curious what the listeners are going to think of this.

And just, I had not once, did I ever say I want anyone to break the law unless showing up is breaking the law, which then yeah, I did say that, but I didn't say hurt anyone.

I didn't say threat.

You're talking about like a landlord.

You go and you say, Hey, the rents do, Hey, the next thing I still need that check.

I still need that rent check.

Hey, you got the rent check yet?

Yeah.

I'm not saying harm anyone.

I'm against violence in most cases, but it's like, get my money, but you work out just in case.

All right.

Let's let's cool it down with, I have one random idea and we'll treat this as a cool down because this podcast is getting heated.

So okay, I had this idea, which was based on my experience with my last company.

So with the last company, we were building this tool that was really useful for a live streamer for a video game, which was basically Twitch is the biggest player, but YouTube is the round Facebook cares about live game streaming, that sort of thing.

And we hit a point where we were like, you know, this is probably not going to be a huge business, but this is definitely a useful tool.

It solves a real problem.

And ultimately what we ended up doing was selling to, to Twitch.

Now, I am surprised that companies don't do this proactively, meaning why don't companies do X prizes for their company?

So if you don't know what the X prize is, X prize is a thing created by I think Peter Diamantis.

I don't know how you say his last name, but where is this on the sheet, Sean?

It's kind of at the middle bottom.

Oh, I see.

I see.

All right.

So, okay.

So the X prize basically is this foundation that was created by, you know, kind of a wealthy guy thinking about the future and I don't know which one the first one was, but the first one that came to mind for me was there was a X prize for a private moon, moon landing expedition.

And they basically said, hey, if you can get a rock, they had all these rules.

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If you can build a rocket that gets to this, you know, part of orbit and, you know, satisfies these requirements, you'll win the X prize of \$30 million.

So they put a big bounty on top of it.

What that ended up doing was you had 10 teams or 20 teams each investing, you know, \$3 million to try to go get a \$30 million prize.

So they built a small team.

They were, they didn't have to go recruit these people or hire these people.

People just came out of the woodwork say, I think I could do this.

And they worked like day and night, like it was their startup to make this happen.

And they wanted to win that \$30 million prize and do, build something awesome.

And what ended up happening was that the X prize, they would put up 20, 30 million bucks, but overall \$100 million would get invested into the space by all the different players who were trying to achieve it.

So it's this like high leverage thing, you know, if you want this outcome to take place, you want a whole bunch of people in parallel trying different approaches, and you only have to put up one third of the total amount that gets invested.

And so why don't companies do this where they could say, you know, for example, with Twitch, one of the things that Twitch needed was a tool to stream like stream gameplay live.

This was like not that easy to build, it took us two years to build it.

Two other companies spent two years building this as well.

And we were all competing.

Now Twitch is building their own.

It's taken them two years to do this and probably cost them 10 million bucks to make it happen.

And why not just upfront say, hey, we'll give out \$10 million to the team that could build the best live streaming tool that does ABC and D.

And you know, you have a year to do it.

That sounds pretty awesome.

And then you have a guaranteed payout.

And so it's not like a startup where you're like, oh, I hope I win the lottery.

And I have to like raise round ABC and D. It's like, no, there's a fixed payout for a fixed thing that any team can go apply to do this.

So like for the hustle, you guys could do this.

I don't know.

I don't know what yours would be.

I did this for software where I told everyone I need better pay, payroll software.

That's an interesting idea.

So let's start with why wouldn't people do it or why, why this is a bad idea has to work for the company and it has to work for the like, you know, participants.

So so I think it's a cool idea.

So 99 designs does this really well where it's a little similar.

If I say I go, I've just given 99 designs \$2,000, I need a homepage design.

Here's what I need.

All 20 of you designers start making them.

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The best one gets my 20 or my two grand, right?

And that works so well.

Right.

I'm shocked at how well that works.

You use that a lot.

People all the time.

It's so good.

And I know that designers kind of don't like it because they're like, oh, what are the odds mine when I'm going to do all this work for nothing?

But I think because I don't think they do that much work though.

It's a lot of they just reuse the same stuff.

Right.

I think it's a low stakes version of what I'm talking about.

I think when you raise the stakes, two things happen.

One is that people have to commit more time and energy.

They can't just reuse it like 99 design.

So that's a downside.

People have to put more in.

But on the upside, like the prize is there and you're not competing against, you know, 100 other designers.

It would probably be like three teams, 14, 15.

Well, let's talk about why that's this.

Let's talk about why it's a stupid idea and why people wouldn't want to do it.

Maybe Twitch would.

I don't know.

Companies often believe they can do a better.

So companies just believe we can do we can do a better job of it ourselves, right?

So there's what they typically can DIY syndrome, which is totally wrong.

But like, you know, that that's one case that some companies wouldn't be interested because they think their their home cooking would be better.

There's another that is they don't want to sort of publicize, you know, what their needs and requirements are and where their gaps are.

That could be a thing.

You know, it's not.

I don't think that's the reason why this wouldn't happen.

I think there's a non non guarantee of quality.

So like a bad case scenario would be, let's say, Twitch has come out and said, hey, 10 million bucks for the live streaming app.

That's the best.

But the best wasn't that great and you got to pay 10 million bucks for that.

So it's kind of like in 99 designs, if you put up your two grand and you're not really happy with the.

Yeah.



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So there's no guarantee.

Just logistically, it's really hard.

But what's interesting is, is a service that aggregates all types of problems that different companies have so builders can address them.

That is quite interesting.

It's really cool.

Yeah.

It's like you want to tap into like the wisdom of the crowds in a way, right?

So like another piece of this.

So a good example of this is actually what Elon Musk is doing with Hyperloop.

So Elon Musk has published his like white paper, which was like, hey, I think we can make super high speed transport, right?

Get from LA to San Francisco in 40 minutes using this technology.

And the next step would be to like build a prototype and build a test track of one mile, right?

Instead of him building it or starting a company, he just published it open on the internet.

And then three different teams, I believe, three different companies got funded with tens of millions of dollars to build the Hyperloop off of this design.

And then he's like, cool, I'll be involved.

I'll show up at the test track competitions.

I think they got a bunch of university students to like do little mini versions of these competitions for Hyperloop.

And for him, he's like, great, this is a talent pipeline to hire from because either these guys actually do it, which is amazing, solved problem solved, or I just find awesome engineers and I get to see what they can do.

And then we hire them and they're kind of like in our orbit because they've been working on this thing.

I think this is great.

I think that this is almost like your import, export list or whatever you're calling it.

I think this is a very fascinating concept, which is you're trying to just meet, you're trying to get, there's no connection between what a company needs and them voicing their needs to people who can solve it.

And so for example, maybe Twitch says like, man, I have this need.

And for all we know, there's some startup out in middle of nowhere who's doing something similar, but not the same.

And they're like, huh, you know, we actually could solve that if we just slightly repackaged our thing.

Maybe that's the way we go.

So I'm going to ask Emma, super cool.

I'm going to ask Emma, who's the CEO of Twitch, I'm like, hey, how come we don't do something like this?

Like, let's walk through a scenario.

Would we do something like this?

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And I'm going to see what he says.

He's a smart guy.

He might have a very credible reason that this is a really dumb idea.

But I just think that it works on two levels.

Number one, for startups, it should not be this like all or nothing game where you're like, it's going to be zero and you, you know, you basically walk away with nothing or we need to like build a billion dollar business.

And that's why we get funding for these things or I need to have the super profitable business.

And so this gives a sort of a new asset class, which is like, hey, if you can build something awesome that fits our spec, then you get a guaranteed, it's like pale, that's bigger than a demand.

Yeah.

It's better than a job payout, but it's not, you don't become a billionaire, but you become a millionaire.

And it's like, I think there's a lot of people who would rather do that.

And then for the company, it's like, you get out of your own way because companies are so much bureaucracy and such a lack of innovation that it's like, instead, farm it out, let five different innovative teams work all night in their little tiny two-man, three-man, four-man office.

And I bet you're going to get a better output than if we kind of assign a group of people in our company to do this for 12 to 18 months and, you know, they work on it nine to five and we get one crack at it.

And so I think it's, I don't know, I'm excited about it.

I love that idea.

I think that's great.

Cool.

So we can kind of wrap it up on that note.

We're going to be back in a couple of days with another episode.

Anything you want to shout out?

We have a guy.

We have 1-800 flowers.

So last Friday or Thursday, this guy emailed me and I was actually kind of rude.

I wasn't rude to him, but he had emailed me a question that I thought was obvious.

Like, how do I sign up for this thing?

And I just sent him this quick, one-off, fast email and he replied like, oh, thank you.

I love your work.

I looked at who it was and it was the founder of 1-800 Got Flowers and we invited him on the podcast.

So when he comes, I'll apologize to him.

I wasn't rude, but I was just like, it's on the website.

That's all I said.

Right.

So we'll have him next week.

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You treat normal people.

Yeah.

No, I don't even treat normal people that way typically.

I'm usually polite.

I was just angry because I was like, I thought that I had answered literally 18 questions, so that's the same question that day.

All right.

Talk to you all soon.

Okay.

Cool.