

[Transcript] My First Million / #9 - Bonus episode! Answering listener questions

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.

But going from zero to one million in the bank is a pretty big life change.

You know, I looked at my bank and I was like, holy shit, okay, like, I don't have to work.

This is a bonus episode.

So we've been getting a lot of listener questions, which is great.

I love getting DMs or messages or emails from listeners.

And a lot of you guys wrote in with questions.

So we wanted to take time and do a quick little bonus episode where we answer questions that you guys write in.

So I got, I'm here, Sean, and I got my partner in crime, Ishan.

Almost the same name.

Yeah, I guess.

Welcome to, you've been behind the scenes.

Welcome to the front of the scenes, my friend.

Thank you.

It's, uh, it's really good to be here.

You want to give everybody like the 30 second rundown.

First question is for you.

Who are you and how did you get involved with the podcast?

Yeah.

So my name's Ishan Huck.

I'm 20.

I'm from Australia.

I've ran a few podcasts before, so it's not necessarily a new thing, but I've been following Sean for years and he reached out to me one day, liked what I did before.

And you know, I liked the concept of the podcast and from the history he's made.

Yes.

And so you do most of the work, to be honest, and it's been great working with you so far.

And let's get to some of these questions.

So I think the way we should do this, maybe you read the questions that you have in the mail bag and we'll just answer them and go from there.

Awesome.

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But before we do that, do you want to just let everyone know how they can send in the questions?

Yeah, you can send in questions through Twitter.

You can DM me at SeanVP, S-H-A-A-N-V-P, or you can find me on LinkedIn.

You can do whatever you want.

You can find a way to get to me.

So feel free to write in any questions.

If this is fun, we'll do this again with more questions.

If this is not fun, then my apologies.

We won't do it again.

Yeah, agreed.

So we're going to jump into the first question here.

It's from Petro from Detroit, and he said through Twitter, I feel kind of trapped in the Midwest when it comes to the tech world.

There are some meetups, but nothing exciting for startups out here.

And so if I wanted to create a conference or an idea generation group that would attract my demographic, how could I plan for it to be successful?

And I'll just quickly add onto that and saying that he should listen to, or anyone listening to this should listen to Sam Parr's episode who created the hustle and has hosted the successful HustleCon.

Exactly.

And Google search, Sam Parr, how I got speakers from my conference.

He literally shows the email templates of what he sent to each speaker, how he convinced them to come.

And it's kind of amazing.

You could literally just clone that playbook and get speakers' attention that way.

Okay, so the question is, if you're in Detroit, how do you meet other like-minded people?

There's meetups.

There's things like that.

But actually, the idea you wrote in there, a conference, is actually a really interesting idea.

I've been to some conferences that are also not in Silicon Valley, not in New York.

They're in these other remote cities that you wouldn't really expect.

So some examples for you to look up are there's Myriad, which is a conference in Australia.

These guys are really clever.

They went to the Australian government and they said, hey, you guys would love to have more innovation in Australia, right?

And the government's like, of course, how can you say no to innovation?

And so they got the government to pay for them to host a conference, to fly out speakers.

They literally chartered a jet for me and like 50 other speakers to fly a 747 to fly from San Francisco all the way to Australia, like an 18-hour flight to come speak at this conference all expenses paid.

And it was paid for by the government.

So maybe you could go in Detroit to like the Chamber of Commerce or something like that

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and see if the city would like to stimulate innovation and maybe they could help book a venue for you for free or things like that.

There's some other examples like Big Omaha in Nebraska or Web Summit, which is in Dublin.

I would look up the backstories of these conferences and really, you know, there's no magic secret to it.

The founder said, I want to have a conference in my hometown.

Nobody knows me today, but they reached out cold to a bunch of speakers, like 100 different potential speakers, and they got like three of them to say yes.

But because they reached out to 100 big names, even having three was enough to then go down to the next tier of like fame and say, hey, do you want to come speak at this conference in Nebraska or this conference in Norway or this conference in Dublin?

These three big names are coming.

And then you get sort of a bunch of the next tier to come just because they say, well, you know, if those big guys are coming, I'll go.

Yeah, that sounds good.

That sounds cool.

And they take advantage of sort of it's like a vacation mixed with work, right?

And for the speaker, it's an excuse to get out of the city and go, you know, on an adventure to a new place and experience a new city.

And so I would try to, I'll try to do that.

I would try to take advantage of, I would reach out to 100 speakers.

I would try to get three or four of them to say yes.

And I would, I would go, you know, you know, I would go all the way to try to get them on board.

I would pay for their flights.

I would do whatever it takes to get three or four to say yes.

And then once they say yes, I would tell the next group of people that are a little less famous, hey, these four people are coming.

Do you want to come to and start to build up that flywheel?

And then because you're in Detroit, I would think about things that are unique to Detroit.

Like Detroit is the motor city.

That's where all the car manufacturers are.

Maybe you could do a conference around self-driving cars and actually have it in the sort of old school car city of America.

That could be really cool.

And I know that Detroit has all this unique real estate.

Like I saw, you can buy a full bank with a bank vault for 90K.

Like I would try to leverage some of these unique venues and some of the unique things about Detroit to try to attract a bunch of like-minded people to you.

And doing so, you'll build a whole network of people in a year.

And there's that phrase, your network is your net worth.

This is one hack to build a really valuable network really quickly is to host an event or a conference.

Awesome.

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And so we head over to our next question coming from Danielle Kay.

She's from Austin and this is through LinkedIn.

And she said, are the founder and co-founder equity split best practices?

Yes, there are.

From my experience, you want to do two things with co-founders.

You want to make sure that these are the right people and not just your friends because it's really easy when you have nothing going and it's just an idea.

It sounds harmless.

Just a, okay, you know, the three people who were in the room, great.

We're all co-founders, but you really want to make sure these are the people that you would choose to start this company with.

So make sure that the real co-founders, not just your friends.

And then on the equity side, I like to get as close to an even split as possible with one caveat, which is that they all, all the co-founders must be full time.

Very common to have, you know, two people working on this full time and one person's got like a good job that they don't want to quit or they have, you know, they're in school and they don't want to drop out or take a break a year to pursue this.

And so my rule would be if I'm picking founders, these are the absolute best people I can think of to start this company with and I trust them implicitly.

And then for anyone that's full time, I would go with an equal split because in some cases you may find that some person's more valuable than the other, it does a little more work than the other, but on the whole, having everybody be aligned and taking the sort of, you don't want any resentment or selfishness in the equation.

Having it be pure where everybody is an equal co-founder, you know, 50-50 or 33-33-33, that sort of thing, I think that is best.

So there's just a couple rules, but for the most part, I would keep it simple and keep it equal.

And so do you think co-founders going to VCs and angel investors might have a much harder time because they might show them a cap table where one co-founder has significantly much less equity?

Do you think that's sort of like an issue going forward for investors?

I haven't seen that.

I've seen some other weird things.

You know, the more sophisticated the investor, the more attuned they are to some odd cap tables.

So if you see a, if you see some weird, weird split where one guy's got 5%, the other guy's got 95%.

Yeah, that's odd.

But if you go in and you say, yeah, we're 50 equal partners, we're co-founders, they won't really question it.

Again, as long as both people are highly competent, these are great people to be, these are the right people to be starting this company with, and they're all working full time.

I don't think investors will have any problem with an equal split.

If you have a very unequal split, you want to just have a very good reason to why that's

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the case and why both people are on board with that.

All right, sweet.

And so our next question comes from Ilya C, he's from Toronto, and this is also from LinkedIn.

He says, been listening to the podcast, My Way to Work, and it's been super motivating.

So thank you guys.

Really like the episode from Mone.

So my question is, what's been your favorite guest so far and why?

Picking between my children, I see.

You know, I actually liked the podcast with Ramon the best as well.

It's the one that I got the most feedback on, positive feedback of people really being inspired.

And I looked at it and I wondered why Ramon's a likable guy and all, but like so are some of the other guys.

So I wanted to figure out what's the difference.

And I think the trick with Ramon's is that he did not have a super complicated, it was very relatable.

He didn't have a very complicated business.

He didn't have this like really unique programming skill set or coding skill set.

It wasn't like he built this huge company and sold it for a billion dollars.

It was like very relatable and achievable.

It was, you know, I started a blog.

I used WordPress, I don't know how to code.

I used, you know, kind of Facebook traffic to build it up.

And you know, the net result was he built a blog about Soapopress and sold it for nine million dollars.

And he sold it like to just a guy, not like, oh, I then had this investment bank that sold it to, you know, Amazon or whatever it was, like it was just very relatable.

And so I really liked that episode because not only is he a humble guy, but it's a story that I don't think anybody knew about.

And it was very relatable and I got the biggest feedback from that.

So that's my favorite guess so far.

Yeah, I think Ramones is probably my favorite too.

So we'll head over to the next question.

It's coming from Thomas P from Detroit.

This is also through a Twitter DM and he said, following the hustle for a year now and the podcast has got me thinking if I should pursue my own hustle, but I currently have a great paying job that was hard to get and scared to make that change.

What are some boxes I should tick before making the switch?

It's a good question and it's also a good position to be in, right?

You got a great job and you want to do your own hustle and you've got motivation and ambition.

You're just not sure if you should just make the switch yet.

The boxes you want to tick are not actually related to the business itself.

This is a bit controversial.

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So some people say use your nights and weekends, validate that the idea is good and then go for it.

I kind of think the other side.

I don't think in your nights and weekends you can really, you know, quote unquote validate an idea or get it a sense of if it's safe to go or not.

The fact is entrepreneurs are the ones who just stick their neck out there and go do it and figure out how to make it work.

And so when, you know, when you're ready to make that jump, you should make the jump.

Now what, so, so how should you think about this?

How should you think about you got this high paying job?

Do you stick with it?

Or do you make the leap of faith and go to kind of zero salary?

The way I think about this is you got to look at your net end goal.

Is your end goal to be, you know, financially free and wealthy?

If so, there's really two paths to it.

You could work a good job for like 20 years, or you can try to own equity in a business and, and make that equity valuable in a sort of five to seven year time period.

It's up to you which, which path you want to go down.

For me, I was pretty dead set that I wanted to be wealthy and I knew that a job would never make me wealthy.

Even if you had a job that's, you know, say you have a really high paying job.

It's earning, you know, \$400,000 a year.

Well, you're going to be paying so much in taxes because when you're an employee, the tax man gets his cut first and you're going to spend all your time at that job essentially working for somebody else and that person owns equity in the business.

And so you're going to have a long, long path of saving, you know, after taxes, after your life expenses, you're going to try to put away \$50,000, \$100,000 a year or something like that to get to financial freedom.

It'll take you 10, 20 years at least, whereas if you make the leap of faith and you believe in yourself to be able to build a business, well, you can get there much, much faster if you're successful.

And so for me, the question really comes down to what's your end goal?

If your end goal is about making the most money, then a business is the way to go.

If your goal is to enjoy yourself the most, then you really got to ask yourself, do I love my job?

Do I get excited every day when my alarm clock goes off?

Do I want to hit snooze?

Do I want to get up and go do this thing?

That's a personal choice that you got to make, but it sounds like if you're already thinking about it, that means that that's the path you want to go.

And there's not going to be a right time.

Your high-paying job is going to stay a high-paying job, most likely.

In fact, you might get promoted every year.

And so the longer you're there, really the more hesitant you're going to get to make

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the switch.

And so I would think about what I want, commit to making that happen, and then I would make the leap.

That's my personal advice.

You know, that sort of reminds me of this meme I saw one time of a CEO talking to his employees saying, you see this Lamborghini, if you guys stay in light, work just as hard as me, hit all your targets, hit all your goals, I'll buy another one.

Yeah, exactly, exactly, sort of the trade that most people make is they trade certainty. They would rather be certain that they're going to be stuck in the middle of the road and have a salary, they'll give up the upside.

And usually the person who owns the business is making the opposite trade.

They're willing to live with uncertainty, but they want to keep all the upside.

And the best thing there is that you can get to the point where your money, if you have enough wealth from, you know, your first endeavor, from there on out, it's your money that works for money.

And the best thing about money is that it works 24 hours a day, it works for generations without getting tired.

And so you really want to ask yourself, today I'm trading my hours for dollars, I'm using time to make money, do I want to get to the position where my money earns me money? If so, even a high-paying job is going to take a very, very long time for you to get there.

And so it's just about looking at your own situation and deciding what's right for you.

Yeah, so I guess adding onto that question, maybe putting a bit of a twist, what if you had obligations, you know, some people have, you know, children and families, it makes it that much harder to sort of, you know, make that leap from a good paying salary to zero, right?

Yeah, of course.

Yeah, if you, I mean, obviously, the more responsibilities you have, you know, a mortgage, a family, those sorts of things, the harder it gets to give up, you know, guaranteed income. And so, you know, what some people do is they pile up enough savings where they say, okay, we can, I can go for two years without earning money now.

And so you just, you figure out what is my monthly burn rate?

And then how do I get to 24 months where I could not have to work and I'm willing to dip into savings during that time to build a business.

And they give themselves that much runway.

But it's really about your risk tolerance, right?

Like we had Michael Birch on recording the other day and he was telling his story, you know, now he's known as like, he's a billionaire, essentially.

And but before that, you know, he was telling the story of he quit his job, his wife, you know, she took leave because they were having their first child.

And he was willing to move back in with her parents if it all didn't work out.

He wanted to be working on for himself.

And so he was willing to take the risk and bet on himself in order to make it happen.

And they ended up mortgaging their house twice, you know, had two kids during that time and

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he still made it work.

It took them, you know, three years to find it and to get to that point where it actually started working, but they were able to, you know, keep their expenses low and continue on that way.

And he had a supportive partner who's on board with that game plan.

Yeah, awesome.

So I guess going into the next question, this is from Rohan M from Ohio, and this is also through LinkedIn.

He said, love reading the hustle.

So I just had to start listening to the podcast.

What's the biggest time-waster when starting an idea?

And so I guess to elaborate on his question, you know, I think some people tend to spend time and money on thinking of a name, buying a domain, hiring artists for a logo, and not necessarily making the investment into the actual product.

And so, you know, you've built a lot of products, you know, you've worked on a lot of startups.

What have you personally seen, the commonalities in this craft that has wasted a bunch of time?

Okay, so the biggest time-waster that I've seen on any project, and this is not even about startups, this is going to be in your job.

The biggest time-waster I've seen is that people like to make lists.

They like to do research and make lists.

So let's say your job is to look up a bunch of vendors, and we're trying to find a vendor, so can you make that happen in a week?

What most people will do is they'll say, okay, I need to find a vendor.

And so they'll go online, they'll go on Google, and they'll start searching for vendors.

And instead of just finding a vendor, calling them up, asking them for their price, seeing if it's within the boundaries of what they're looking for and making a deal, they will first create a spreadsheet called Vendors.

And they'll make a list, and they'll write down like 20 names, 20 emails, 20 phone numbers, some notes on each one, and people love making lists rather than actually just reaching out and trying to make the thing happen.

I have a rule when we do this, whenever we're trying to do a project, I will tell the guys, what we want is to, in the next hour, we want to reach out to a customer, or we want to reach out to a vendor, we want to reach out, we want to actually fire the bullet, we don't want to spend a full day just loading the chamber of the gun.

And so making lists, I found, is the biggest waste of time, and making the list typically involves a lot of research and a lot of writing down things.

And it's this false sense of productivity, because you look at this giant spreadsheet and you say, oh man, now we're really prepared, now we got this huge list, that was a lot of work.

But the reality is, it was just easy work, because you didn't have to get out there and actually interact with the market in any way, you were just doing research on your computer.

So the biggest time waster I've seen is making lists.

The second biggest time waster is making up stories.

Stories are like, oh yeah, we don't want to reach out to the customers until we really

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have our pitch down, because we don't want to make a bad impression.

These are types of stories that people tell themselves.

In reality, you want to say, who's somebody I could reach out to in the next hour, or three hours, that I don't mind if I have a totally terrible pitch, because they're kind of the bottom of the barrel anyways, so we don't mind losing out on them.

When I wanted to do this podcast, I didn't make a giant list of potential guests, instead I made a list of three guests, and then I reached out to all three of them with a pretty bad pitch, in fact, three different pitches, and I just tried to see, does any of these get a reply?

And that was far more productive than trying to long list and really craft perfect pitches.

You can only craft a perfect pitch by trying a pitch a hundred times with real people.

And so that's how I'd like to, that's how I recommend people approach their projects.

Awesome.

And I guess on a semi-related note, our next question comes from Bianca from Salt Lake City, and she says, your podcast has inspired me to start my own, but I don't know many interesting people to get on like you guys do.

So how do you guys get guests on or reach out to them?

Good question.

So I kind of cheated.

I went to my friends first.

So if you can do that, great, do that.

If you don't know anybody who's a potential guest, don't be afraid to just reach out cold.

Again, this goes back to my answer about conferences.

You'd be surprised how well cold outreach works.

Turns out that successful people both enjoy giving back to like up and coming people who are hustling and be really, it's part of their job to talk about themselves and their company.

So at some point you turn into a spokesperson either for your own brand or your company's brand and part of your job is to preach the gospel about your story.

And so just find something to offer them, offer them a way to tell their story.

And ideally on the other side, you say, you're going to reach a big audience that doesn't currently know about your story.

Now maybe you don't have a big audience.

My hack for that was I got distribution through the hustle.

So when I reached out to guests, I said, hey, love their story, especially this particular part so they can tell that I did some research, I actually know about them, and this is not just generic.

And then I said, I'd love to have you on my podcast.

It's called My First Million.

Here's what it's all about.

We are partnered with the hustle.

They have this huge audience that loves stories like yours.

I think it'd be a great fit.

What do you think?

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They either say yes, no, or maybe, right?

And so that's what I would do.

I would try to reach out to successful people.

Don't be worried.

It's part of their process to either give back or talk about themselves and their company.

And then lastly, try to find something to offer them, say, I have a bunch of college listeners and maybe they don't have a great way of reaching college listeners right now.

So ideally you have that on the other side.

But even if you have nothing, even if they're going to be your first guest, you have nothing else to offer, you still have a microphone to offer, which is a way for them to tell their story.

People like talking about themselves.

They like talking about their stories.

It is fun for people.

And if you come off in a genuine way, you'd be surprised.

I'd say one out of three people will just say yes.

And I guess just the other day you were DMing 2020 US presidential candidate, Andrew Yang.

Yeah, exactly.

I saw him on the debate and I looked at his Twitter as DMs are open and I said, Hey, Andrew, come on the podcast.

And I told him, I said, Hey, your message would resonate with our audience.

We have a big audience.

They would love to hear from you.

Now, I know he's a super busy guy, but I just shoot that off and I don't think twice.

And stuff like that actually tends to work out.

In fact, somebody else who knew that I was reaching out to him said, Hey, my friend actually knows him.

We could probably get him on.

And so we're going to reach out to him through that guy now.

But that never would have happened if I wasn't of the open mindset to say to believe that guests will want to come on my show.

And Bianca, that's my advice to you is believe that people will want to come on because people like telling their story.

And so the next question comes from Nathan V from Brighton.

And he says, love the name of the podcast.

And so it's only right if I ask, what do you think is horror?

The first million or the last?

And so I guess what he's trying to say is, you know, have you heard that Warren Buffett quote when he said, you know, the first million is a bitch?

I think that's what he's trying to get at.

Okay.

So the question is, what's harder, your first million or your last million?

I mean, I don't know why your last million would be harder.

I don't know what that, I don't even know what a last million means that like your last

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million before you died.

Do you understand this question?

Yeah.

I think, I think what he's trying to say is like, you know, your first million zero to one is a complete grind and it's very hard to get.

But he's also saying, you know, going from, you know, one to 999 million, you know, get your last million before you get to a billion, you know, it's sort of like,

Gotcha.

Okay.

So the question is kind of like, you know, is the most recent challenge the hardest one or was it your first one, the hardest one?

So for me, the first million was definitely the hardest, you know, going from zero to one is really, really hard.

And it's also the most valuable, like if you just think in terms of your, like the impact to your life, going from no million to one million is a lot more valuable than going from one to two.

And so, and it just gets easier and easier from there as in like, you know, going from 10 million to 11 million is really not that big of a difference in terms of life quality.

You won't even really notice it.

But going from zero to one million in the bank is a pretty big life chain.

You know, yeah, I looked at my bank and I was like, whole, you know, holy shit.

You're like, I don't have to work now, you know, I probably should because San Francisco is very expensive, but, but I don't have to actually.

And that was a kind of a mentally freeing.

That was a great day.

That was an amazing day.

And so it kind of allows you the mental freedom to then ask better questions like, well, how do I want to spend my time?

And that's really the question I always should have been asking, but I was so fixated on money that I really wasn't thinking about time.

And so anyways, I think that the first million is by far the hardest.

I also think that is the most valuable and the biggest sort of step change in quality of life.

Plus your mentality, your mentality will change when you don't have to work for money every month.

It'll allow you to make, ask better questions and make better decisions.

Awesome.

And so the next question comes from Michael T. He's from Boston.

This is coming from Twitter.

And he said, the caliber of guests on the pod has been great so far.

And so what are your dream guests to get on that you think will make you happy enough for it to be a last episode and end the podcast?

Okay.

Like my last meal.

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You know, I hope, I hope I don't end the podcast.

I would like to not end the podcast, even if I have an amazing guest on, but I get the essence of the question.

Like what would be, what would be like the peak?

There's two people that I really want to get on.

Like the first two names that come to mind.

The first is business related, which is Naval.

So Naval Ravikant, I think is probably my favorite thinker in terms of he talks a lot about business and how to be successful in business.

But he also talks a lot about philosophy and how to, you know, lead a good life.

I've learned a lot from him and would love to have him on the podcast.

So Naval is like my bucket list guest one and my bucket list guest two and three are other people who have really shaped the way I think.

One is Conor McGregor.

He's a UFC fighter.

Five years ago, he was a plumber living on welfare in Ireland.

And now he's like on the Forbes list and worth over a hundred million bucks.

And it's all sort of self made from self belief.

And if you look at the interviews of him five years ago, when he was an absolute nobody, again, living on welfare, he at that time was saying, you know, I'm the best fighter in the world.

I'm going to be the most successful fighter.

I'm going to be the richest fighter.

He truly believed it and talked about how, why he was going to approach it.

So his approach to life is very interesting to me.

He has one of my favorite quotes.

He says, you know, you have to feel some type of way like on any given day, you got to feel some way.

You're not just going to have no feeling.

So you got to feel some type of way.

Why not feel great?

Why not feel unstoppable?

Why not feel like, you know, why not feel amazing?

And that little quote has really stuck with me because I think some people look for excuses to feel happy or sad, like they wait for something good to happen to feel good.

His answer is sort of like, you're like, how you feel is a choice.

So why not just choose to feel unstoppable?

Why not choose to feel amazing and not wait for something amazing to happen for you to feel amazing?

What if you could just feel amazing just because.

And so that was stuck with me because my desktop wallpaper for a long time, that quote and the other last person would be Tony Robbins.

So I'm a big, I'm a Kool-Aid drinker of Tony Robbins and a lot of people have different things they want to say where, you know, it's a cult and he's a salesman and all the stuff.

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All I know is I went to that guy's event and it changed the way I look at the world. It's the closest thing to that I have to like religion. It's like a philosophy about life, about the way the way to be. So he's amazing and I would want to have him on the podcast and I've heard him on some podcasts, he's actually kind of boring on podcasts because he just says the kind of surface level stuff. So I would love to like ask my questions, the real questions and go a little bit deeper with him. I don't know if his PR people would have it, but that's what I would like to do. So that's my answer. And I guess sort of going off that, do you think that, you know, self belief in yourself and having the absolute assurance of knowing the outcome, is that sort of a common trait amongst very successful people that you've really noticed? You know, I think that there's a lot of ways to win. I've met some successful people that are like you described unshakable in their confidence. They know with absolute certainty it's going to work. In fact, Suley, who was the first guest on the podcast, he always says this, you know, some people when they go into a project, they say things, I do this. They say like, you know, I know the odds are that this is not going to work out, but I'm going to keep, you know, I'm going to try anyways, or like they invest and they say, you know, I know that this could all go to zero and I'm, you know, I'm willing to bet money that I'm willing to lose. And he's like, I'm the exact opposite. Like if I do something, I do it because I think I'm going to win. I know I'm going to win. And all I say is how do I win? He doesn't even think about failure. He doesn't let failure be a possibility in his mind. So I've met some people like that. I've met other people that are like cripplingly paranoid and they're constantly worried that things are not going to work out even when they're clearly working. And that works for them. And so the one commonality I see on both sides is obsession, having an obsession around what you're doing, making it great, thinking about it nonstop. That's the thing I see in every successful person. Some of them are confident. That's why they're, you know, that, that lets them have that obsession through thick and thin. Some of them are paranoid and that's what keeps them up, you know, up at night and that's what keeps them obsessed. Some help, some drivers are more healthy than others, but I'd say obsession is more common than confidence. I think it's totally normal from my experience to feel self doubt. You can't let that, you can't let that take away your action or your ability to take,

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like action on what you're doing, but I think doubt is normal.

And I think it's really dangerous when people just say, oh yeah, you know, this successful person, they're always, you know, they're super confident because that makes people feel like when they have that, you know, that seed of doubt in their mind, like, oh, I'm not one of them.

I, you know, I'm not wired that way.

And I just don't think that's true.

So I've seen it on both sides.

Yeah.

And I guess sort of going back to the other question about dream guests, I think my one would probably be Chamath Palapatio.

Yeah.

Chamath, nice.

I think he's, you know, a really great speaker, very engaging, and I think he would do really well on the podcast.

And also we'll probably have to rename our show to My First Billions, I hope he comes on for season two.

And so I guess we'll hop onto our last question.

This is coming from Sean D from Dallas, and he says, keep up the great work, started listening to Ryan Hoover's episode, which is a good episode, and found product hunt, really interesting idea and super useful website.

So thank you for that.

What products are you most excited about in 2019?

That's a good question.

Okay.

So I got a great answer for this.

I have a great answer for you.

I tried a product yesterday that blew my mind.

My friend and the co-founder of my startup before we sold Furcon, he bought me a Oculus Quest.

If you don't know what an Oculus Quest is, it's a VR headset, VR stands for virtual reality.

And so it's this thing you put on your head, and you got two little controllers in your hands.

And it's like, if you've seen the movie Ready Player One, it's like that you're in this virtual world.

And all of this sounds super nerdy.

And so I was a hater on VR.

I had tried VR maybe two years ago or a year ago, and it was clunky, it was uncomfortable.

You had to like plug it into a computer.

You had to have like a big computer at home, like a PC to plug it into.

You had to set up these trackers around your room.

It was really inconvenient to put it away and put it back out.

And the games were kind of like boring.

Nothing was cool.

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Well, it turns out everything has changed.

So the Oculus Quest is amazing.

It's wireless.

It's super easy to use.

Like the first 30 minutes when you put it on your head and it like teaches you how to use it is like mind blowing.

It's probably the most magical product experience I've had in a long time.

You go through this tutorial where you're like picking up little objects and you're throwing them and it's just like so responsive.

It feels so natural.

It's not clunky at all.

They have this little robot that comes out and dances with you.

Robot walks up to you and it's like, it sticks out her hand and it's like, dance with me.

And I'm sitting on my couch and I'm like pretty skeptical about this.

And I reach out my hand and the music starts and then you, you know, as you're, you know, you could twirl the robot, you can do all kinds of, it's crazy how responsive it is.

So all that sounds a little bit weird.

The cool experience I had and the reason he got the Quest was we've been wanting to have a poker game for a long time.

You know, I played poker for many, many years online.

He played poker, you know, semi-professionally as well.

And we've been wanting to have a poker home game for a long time, but it's really hard to get everyone together, find a venue, get the chips there, all that good stuff.

All schedules are on, you know, all over the place.

So our solution was let's buy 10 of these Oculus quests, let's send it to our friend.

And you know, Thursday nights, we're going to get together in the poker stars has made a VR app.

We'll get together at a poker table and it's kind of amazing.

Like if you, if you put the headset on, you sit at the table and your cards are in front of you and you reach out your hand and you grab your cards and it picks them up and you can see them.

And if you want to, if you want to bet, you have to like physically pick up the chips and you like toss them into the middle of the table and it like splashes just, it looks so real.

If you look at the person next to you, you'll see them and they have their little avatar and you just talk out loud.

So it's like you're at a poker table with somebody and so with us, it'll be a group of friends and we'll just be able to look around, talk and we're all in the comfort of our own home at our own couch playing poker together with this, you know, automatic dealer.

And it's got all these crazy things.

You can like pull out these like little objects, you can pull out like a cigar and your friend, your friend can take out a lighter and light your, he reaches over and lights your cigar and then as you breathe, the smoke comes out of your mouth.

Like it is, it is so wild.

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That's pretty cool.

I don't even know how this will sound if somebody's listening to this.

They're probably like, what the heck is this guy talking about?

I'm going to like literally upload a video of myself playing in a poker game because it is so crazy.

I will watch that.

And if you haven't, if you've never tried it, you've got to try this thing, the Oculus Quest.

It is, it is really amazing.

Anyway, so that's the most magical product.

And so you can buy the Oculus Quest at Oculus.com backslash, first million pod.

Yeah, exactly.

They're not a sponsor yet, but you know, I think Facebook owns Oculus.

So hey, Facebook, cut the check if you, if you heard what I just said, it's time to cut the check.

All right.

I think that's it for the Q&A. Sorry to a bunch of people who we didn't get to your questions.

Let us know if you like this.

So you can DM me on Twitter.

My handle is at Sean, S-H-A-A-N-V-P, or you can just email me, my last name, puri.Sean at gmail.com.

And I think just, you know, search up our names, any of us on LinkedIn, Instagram, Twitter, and you can send in questions, but really we're, this was kind of an experiment.

So we want to see what you guys think about these Q&A episodes, if we should keep doing them or if this sort of, you know, this is a one time thing and we won't do it again.

So it depends on your feedback, we'll take it on board.

Thanks everybody for listening and we'll catch you with the next episode.

Yeah.

Bye bye.