

[Transcript] My First Million / Announcement: Marketing Against the Grain

What's up, everyone? This is Sam Parr from My First Million. So today's a special day. You are getting a special episode. The two guys who decided to buy my company, their names are Kieran Flanagan. He's the SVP of marketing at HubSpot and then Kip Bodner. He's the CMO of HubSpot. They've decided that they love My First Million so much that, guess what? They decided to launch their own podcast. It's actually pretty great. I've been listening to it as they've been getting going and I love it. It's called Marketing Against the Grain. It's a podcast all about how to capitalize on marketing trends before they blow up. And in this clip, they're going to explain how YouTube can beat Apple and Spotify and win podcasting. And they're also going to talk about Web3Apps and how they will literally pay you to exercise. It's pretty interesting. These guys are kind of geniuses. They are definitely two of the guys who are most responsible for this acquisition of the hustle. They're really, really sharp. I look up to them. So check it out. It's called Marketing Against the Grain and it starts now.

YouTube can win podcasts. Yes. Because it actually has a better distribution engine than Apple, Spotify, any of these other platforms for podcasts, which is search because the death of most podcasts is there is zero long tail equity. You listen to a show and then it disappears. YouTube, which search has all of that equity. And I'm curious to get your opinion on what you think about that move by YouTube and what do you think the long term plan here is for podcasts?

Kieran, I'm fascinated about what you just said. I want to break it down a little bit more for the listeners before we even go down this. If you think about this first segment of the show, Kieran is dropping some knowledge on YouTube and its advantage in the podcast space. The reason for that is YouTube is the second most popular search engine in the world after Google. And if you're a business and you've got a podcast or if you're an individual, you've got a podcast, basically how you attract people is through word of mouth and people knowing about the name of your show and looking for the name of your show, listening, subscribing, because they basically have that branded search term. They know what your show is called, what it's about. There's very little traffic that comes from people looking for topics that they want to just listen to a bunch of different podcasts on. And that latter part is what YouTube nails. You can look at specific topics, specific guests, much better YouTube search than you can in Spotify search or Apple podcast search, because those traditional podcast platforms are anchored around the hosts and the name of the show versus the content of the show itself. And I think we're going to move to a world longer term where the content is more important or just as important as the host. And so that means if you are a business or individual doing a podcast, you can't ignore YouTube. And the fact that YouTube is now going to start giving you money to make a version of your show, which takes some of the video production and editing expense away. That is just a no brainer because then you're going to see growth and that growth is going to allow you to fund better and better investment into the work you're doing on YouTube. So I think it's a huge opportunity for creators. And I think we're going to see the rise of podcasting on YouTube really take off over the next 12 to 18 months.

And the thing that I think that most podcast discovery engines miss is one of the big ways that you can get people into different podcasts is through related podcasts, like you'll you like this thing, you probably like these other things, which is what large proportion of

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your traffic in YouTube will come from related videos. Some of it will come from search, but a lot of it actually comes from recommended videos. And all podcast discovery engines are predicated on here are other podcasts you like because you listen to this podcast. They all miss out on here are other podcasts you like because you enjoyed this guest. Yes.

And YouTube can do those things much, much better.

It shows you that audio as a format podcast in particular still has a tons of discovery problems. And so when you're thinking about your marketing strategy, thinking about the stories you're trying to tell, audio is a powerful tool with deep engagement. But while there's still some underlying flaws in the infrastructure around how people experience and discover audio stories today.

All right. So everyone listening to this episode, I wanted to do a very special episode that I'm calling the Twitter. So I wanted to take the best and brightest from Twitter. And instead of having a guest, I wanted to talk about fascinating things from Twitter that will tilt everybody that's listening perspective on growth.

Okay. This was given to me by a Matt Barbie. Matt Barbie has a lot of great crypto knowledge. If you want to check him out on Twitter, are you going to love this one? So you know the app Strava map my run, right?

I'm a big Strava user. Yeah. I use it for my hikes. I use it to track my pelotonning. Absolutely.

So when you sit down a web tour, like how do you disrupt an app that is just so ubiquitous for the thing it does across the smartphone? You're like, Oh, geez, that's really hard.

It's really hard. Let me talk to you through a great example

that Matt and I were talking about web three. There's an app called Steppen and Steppen is so dope, right? It is a basically it combines like fitness, what a play to earn game. So what they've done is they've built the actual app, like a map my run or Strava where you can log in and you can actually do your exercise and it tracks you. But the thing you can actually do is you can go and buy an NFT within their app. So you can buy these different NFTs, a different kind of sneakers, a walk sneaker, a jog sneaker, a run sneaker. Each NFT then comes with ranges that you need to stay within when you are either walking, running or jogging.

And when you stay within those range for each 10 minutes of activity, you earn \$30 through the slanted blockchain. That to me, people look for tangible examples of why web three companies will be able to win and disrupt web two companies. That that is an example of a company that actually use using web three mechanics to do something differentiated and better, right? It's differentiated and better. So this is important. This is this is really important.

That's an awesome example. I'm going to go use the app. I'll take 30 bucks. I love money.

I might have bashed in saying that. But this is a really important point for everybody listening.

So I want to slow it down a second. So when you're listening to the news or you're on Twitter and people are talking about NFTs and web three, it seems like really abstract and futuristic and stupid. And like, it's really easy to like naysay all of it. I get that. A lot of it is going to be crap and a lot of it's going to fall away. But at its core, when you think about the difference between the last generation of the internet and the next generation of the internet, understand that it is a massive change in incentives and the ability to incentivize exactly. And that the last version of the internet, your whole job was to make a product or value

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proposition 10 times better than it was before. In the next generation of the internet, it is making something somebody thought was impossible possible. Did you ever think it was going to be possible to get paid to exercise? Exactly. That's what you just said. Somebody gets paid to exercise. Exactly. Do you know how much of a massive impact that has on humanity if you pay people to exercise?

You know what it does to hospitalization rates, insurance rates, all of those things.

It makes something that you thought was impossible possible. And if you can't pull that magic trick out as a business over the next 10, 20, 30 years, you're not going to exist.

Yeah. Because that is the game that is going to change. Don't think about the technology. Think about the change in customer experience and that move from impossible to possible is that change.

Right. So I think in the future, really understanding incentives is going to be a marketers core skill set to acquire customers within the future, right? Really understanding how to incentivize your community. And so I went down a rabbit hole, as always, kept I didn't just stop and go, that was cool. That's a real good example of an app incentivizing and how you could actually disrupt these players and do great marketing and get people using your app versus these apps. I went into other incentives that are cool for marketers to know about. I want to run some of these by you, please learn to earn. So let me bring the listeners through learn to earn exchanges use learn to earn to get you to actually use the exchange and start to trade coins. And if you do those things and complete exercises, they will actually deposit free coins into your account. What a great incentive to get someone to actually start to use your product. There are other sites out there. I think rabbit hole is an example of a site that aggregate all these tutorials together. And the reason they're doing that is they're acquiring traffic to their site and then they're able to get brands to pay the money to run these tutorials through their site to promote those products. And those brands actually give people free coins to start to learn about their products use their products. So I think learn to earn is another example of in the future, you could go from the impossible to the possible, which is I could incentivize people within a freemium product to do the core actions that I know translate to that person probably become a customer probably to retain and better. And I can incentivize them through a token.

And again, I think it's just a really clever it will be a really clever incentive in the future to actually help get people to learn use your product and incentivize community around that product. Look, again, people right now are going into debt for education in the world we live in right now. We're going to move to a world where you're going to get paid to learn. That is a massive societal change. And if you're a marketer, and you can make that change in the little part of the world that you're involved with sooner rather than later, that is an unfair competitive advantage that will last for years. Right. All right. That's a wrap. So if you'd like what you heard, click the link in the description in the episode. So all right. All right. That's a wrap. All right. That's a wrap. If you like what you heard, click a link in the description of the episode in this podcast listening app that you're using or search marketing against the grain on Apple, Spotify, and you know the drill wherever you get your podcasts. Talk to you all soon. We'll see you in the next My First Million episode.

All right. A quick message from our sponsor. You know, I was thinking about the shortest day of the year earlier. And while we technically have the same amount of time as every other day of the year, the lack of daylight makes it feel so much shorter, which is exactly the same kind

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of feeling as working with disconnected tools. Our workday is the same length as always. But before you know it, we spent three hours just fixing something that was supposed to be automated. Thankfully, HubSpot's all-in-one CRM platform can serve as a single source of truth for managing your customer relationships across marketing, sales, service operations with multiple hubs and over a thousand integrations and an easy-to-use interface. HubSpot lets you spend less time managing your software and more time connecting with your customers. Learn how HubSpot can help you grow your business at [HubSpot.com](https://www.hubspot.com).