

[Transcript] My First Million / Did This Man Just Expose the Silicon Vally Tech Mafia? - Ryan Breslow, Founder of Bolt

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.

Right.

And so the most important thing I'm exposing here is if you're coming to Silicon Valley, you have an idea, you're quitting your job, putting a lot on the line, like, get ready for war.

Like, it's serious, and there will be people who do not want you to exist, and you're going to need to be ready to battle that.

So I was saying, I have a lot to ask you about this document.

What did you say?

I was saying, are you going to ask me about my fresh green smoothie?

Maybe my green goddess salad?

Or my green can of Mountain Dew?

Giant steak that the chef made, you know, kind of life of my living here.

This is an incredible life.

Well, I would say maybe like now is not the best time to eat a salad and a steak.

Maybe like later.

You literally are eating a steak right now.

Yeah, I took one bite, right?

The countdown to recording was like five, four, three, two, one.

I was like, I got to get it in before we really get into stuff.

So did you see that picture that I shared of you when we first started recording?

Yeah.

That was great.

So I was kind of reflecting on it.

And the reason I was reflecting on it is the hustle, like the newsletter, the hustle has a daily podcast coming out and they've worked on it for like months.

When we started, I mean, you rented a studio at first, but then it was you and I, like, I'm pretty sure we just used our iPhone headphones and we were in that shitty like closet. Yeah.

We were basically in a closet with a table where we were so close together that any time I talk, your mic picked it up anytime you dug my bag.

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So it's like an awful, awful recording.
You can see the, in the photo you posted about like us recording, I'm like hunched over, I got my glasses on, I didn't wear my contacts.
I'm wearing my jacket still because I just walked over from my office and just like, we started recording instantaneously.
I'm looking at my phone, you know, like really wasn't, you know, you know, some people are like, you know, you wear a suit, you know, act like, act like you, you're going to be where you want to be or whatever.
I definitely wasn't doing that.
I was just sort of like, whatever, none of this video stuff matters.
All that matters is the audio.
Let's just do that.
Which wasn't entirely wrong.
But what I was proud of was that when we did it, like we really oftentimes we would just use the iPhone and just like an audio file and the, like I said, I'm recording this on an iPhone.
Are you using your iPhone or using the fancy?
Well, we have fancy mics now, but like there was one time where I remember like we literally like it was like a speaker phone and an iPhone.
But the, the, the hustle guys, they've got this podcast coming out and they're doing it every day.
And I'm going to pop on it sometimes.
I, they're going to ask you to pop on it sometimes too, but they're doing a daily podcast.
I think it's going to work.
It's so, it's so much work though.
Daily, like about the news or about what?
Yeah, they're doing a day.
It's called the hustle daily show.
So it's easy and they're doing a podcast every single day.
It launches Wednesday and we were talking about, I just left a meeting where I was helping them get it off the ground.
And I was like, what, what I told them was it's going to work right away.
I think.
So in your episodes when it was just you came out, it took off right away, but then it goes down when like the, when the novelty wears off and that's when you've got to like actually develop this skill.
And I would actually say, Sean, I would say you started out pretty great, but then, and I would say I started out decently as well, decent as well, but then we like developed the skill and that's like when it really starts getting good.
And I'm like, don't forget guys, when you start doing this, it's like a skill.
This isn't like some people, like you were talented, but you still have to like hone this in.
Yeah.

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And by the way, the best way to do that is just to be a fan of other people's work. Because if you're a fan of other people's work, you'll pick up on the little things that they do that it's like, man, why do I love this? I love this because blah, blah, blah, and you're never going to recreate that. But if you see five examples, then you start to realize what the bar is and where you need to be.

And so it's like, you talk about this with copywriting. How do you come up with a better copywriter? It's actually other people's work. The opposite of what people think. People think you should go learn some secrets theories that you don't know. And then you need to like develop your own voice and like come up with original content. It's like, actually, that's a really slow way to get better. The way you get better is you do copy work, which is you write other people's, you literally handwrite word for word, what somebody who's writing you love, what they do. And you write that. And I do this still, I do it as a warmup basically. So if I'm going to write something, I'll first spend five, 10 minutes. And actually I want to, one of the pieces I copy work is yours. You have something that you have as post is very hard to find because every time I want it, it's so hard for me to go find it again. So you need to like put this front and center somewhere, which one it basically, it starts with let's, let me be perfectly clear. You're reading this because I want you to. Yes. That's a good one, right? Yes. It's like I'm casting a spell, but I'm not forcing you to do something you don't want to do. You want to know what I'm talking about and you like write it like that. And I know it because I've copy written the same thing like a bunch of times and I just love that. Let me be perfectly clear. Let's be perfectly clear. It's so good. And then you're like, you're reading this because I want you to, every line is getting you to further down the slippery slope and you're like, you're explaining what's going on. So that, that one is brilliant. I love that one that you do. I have another one that's the Scott Adams one, the day you became a better writer. He goes, um, and the first sentence is like the most important part of that whole thing. Right. I forget the, I forget it.

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What was it?

Do you remember?

I don't know.

Ben, Ben pulled that up, but, but basically the, this method is actually applicable to many things.

So if you want to learn, uh, you know how to play the guitar, you can first learn all the scales and you can learn music theory and then you can try to write original songs.

But man, that would be a really hard way to do it.

The better way is you take a song you like and figure out how to play those four chords and you're like, okay, so you play covers, right?

Yeah.

And you play a shitty cover initially, then you get better and better, then you might add your own twist to it and you go from there, uh, Ben, make that bigger.

I can't, I can't, uh, I can't see it.

You know, this is, what is the screen for ants?

So this is written by the guy who created Dilbert, who's a beautiful writer.

I can't read it from here.

What's that for?

It says, I went from being a bad writer to a good writer after taking a one day course and quote unquote business writing.

I couldn't believe how simple it was.

I'll tell you the main tricks here.

So you don't have to waste a day in class.

It's great.

And then he references the first article and he goes, by the way, the first, what's he say?

Uh, the first sentence is like the most important thing.

Go reread that sentence up that, that I wrote when we started this out, I re, I wrote and rewrote that dozens of times.

It makes you curious.

That's the key.

And then he goes, write short sentences, avoid putting multiple thoughts in one sentence.

Readers aren't as smart as you'd think it goes on and on, uh, but it's a short, very short post, but it's very good.

And, um, and so yeah, whether you want to, if you want to learn to cook, first start with recipes, nail those, then do original creations.

If you want to learn to play music, first start with covers, then do this.

Um, and so like, like, for example, I'm, I'm about to teach my power writing course again.

So I took like five months off and I'm going to do it again at the end of, uh, end of this month.

Um, and in it, I have one section, which is just the habits you need to become a better writer.

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And the first one is copy work and then I make them do copy work right there.
And I'm, I remember asking, I was like, I'm going to use 10 minutes of our course time for you to write this.
Cause I know if I just tell you to go do this, you're not going to fucking do it.
You're going to feel like it's weird.
You're going to say like, okay, I get the idea, but like, I'm not actually going to go do that before I need to write.
I'm going to give you one rep at doing this right now.
I said, go right, come back.
They come back and I was like, what did it feel like?
And they're like, they're like, it's weird.
It's like, I feel like my hands aren't my hands.
They're their hands.
It's like, my, my tongue isn't my tongue.
It's their tongue.
Right.
Like my voice, like I can almost pick up their voice by the time I'm written the third paragraph.
It's like, if I then switched and was writing my own stuff, it'd be in that voice.
And it's like, yeah, that's exactly the point.
It's like, it's a hack to getting your stuff to not be flat and boring or cumbersome and like not be stuck with writer's block where you just have an empty page that's intimidating you.
So for trends, um, they were doing this thing, like a contest to see who can launch a product.
And I was like, Oh, I'll play.
I'll do this.
And so I didn't use my Twitter as a way to promote anything because that would have been a little unfair, but I did use my Facebook and basically I was like, I'm going to create a copy work course.
I think I called it copy that or something and, um, it's just gum rotas for \$50.
And I just gathered like my 12 favorite bits of copy and I made a PDF and I explained why each part is interesting.
And the person who receives one, they receive one every 10 days and they have to write it by hand and they get commentaries to why it's cool.
And, uh, I think it's going to be good.
I, I'm, I'm releasing it in like three days and I've been like spending all my time doing it.
That's amazing.
That's a great idea.
What's, uh, what's the URL for that?
Uh, you, you liked it.
So I, I don't want to show the URL yet because it's an unfair advantage or whatever.
Yeah.

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It's an unfair advantage, but if you go to my Facebook, uh, you'll see, but basically I tell the story about how you're all sent to you about how Ben Franklin used to use copy work and it was one of the best ways to learn how to write.

But for some reason we don't do it anymore.

Like I just did what you did where I talked about how you get to feel the texture of other people.

It's called a, I just, I just call it how to write irresistible copy.

I just sent it to you and there's a lot of, um, it's like, you know, so when I made the power writing course, I was like, okay, I'm literally going to only, is that you have 10 days.

My goal was I'm going to make you a like two times better at writing in 10 days.

That was the mission from the start.

And I was like, I don't think it's that hard because most people, they themselves feel like they suck at writing and they kind of do suck at writing.

And but like most things, when you haven't tried to get great at something or you don't know how you, how to get great, you're actually not that far away.

A couple of tweaks will get you double, like twice as good or three times as good.

And then, you know, typically I'm the best in the world.

Yeah.

That's a whole lifetime of practice, but you can double your skill in pretty much anything if the right guide gives you like the right couple of things to do.

And copywriting copy work is one of those that I was like, this is one of the central ones and people aren't going to believe me, but it works.

And so I, yeah, I devote one of my little sections to it in the course.

By the way, I should shout out the course name, otherwise they're going to get mad at me for talking about the course and not telling people go, go, go do it.

So I'm teaching it in February.

I teach it myself with my bare hands.

I, it's live on video, it's recorded if you miss it and go to powerwritingcourse.com.

And so I think we have like 200 spots.

We opened it up like two days ago, a hundred people took it already and see if it fills up.

So it's the first time, the first time, also 200 people.

I did 160 the first, 150 the first time and that was capped.

And the second time I did no cap and it was 350 students did it.

Oh my God.

This time I think I'm going to shut it off after 200.

But I'm going to teach it.

Yeah, basically I'm going to teach it because I like the slightly smaller group sizes so I can just give a little more feedback because it takes a lot of work because after the thing, you write your thing and then I go in Slack and I'll give you like direct feedback on it.

And so that takes more time than actually teaching the course or coming up with the content

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is like going, giving people real feedback.

So I don't do it for everybody, but after every session, I'll give like 15, 20 students direct feedback.

And then so over the course of the 10 days, you're going to get it from me at one point.

Yeah, I know Sarah took the class or did Sarah take it or someone of my, someone I'm close with took it and they said they loved it and Goggin, the founder of Maven said that it was one of the most loved courses.

Yeah, they actually have hooked me up.

So Maven is really helping me out because they knew I was lazy.

I was like, I'm probably never going to teach it again.

They're like, why?

It was like one of the highest rated courses that I was like, well, it's just like work to like, like, what's the work?

I'm like, well, I got to like send an email out to be like, join it.

I was like, I feel stupid asking.

So I'm just like, you know, I just don't want to do it.

And they're like, you already made all the content.

It's highly rated.

All you got to do is like send out two emails.

So they just sent it out on my behalf.

I was like, thank you.

All right.

I'll teach it then.

Because I like the actual teaching.

And look at the homepage.

So if you go to maven.com, you see Sean and then right next to him, you see Sarah, my wife.

How funny is that?

Yeah.

Does she like teaching it?

She did hers, right?

Yeah.

She dug it.

Yeah.

Is she doing it again?

Yeah, she will.

Yeah.

I think that's the trick is to do it regularly because you just get better at teaching it.

All right.

Let's do some other stuff.

Wait.

But before we do all this up, what's his name?

Ryan is coming onto the pod.

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So everyone Ryan will be on in like 30 minutes.

And he's the founder of Bolt.

And so basically Ryan's pretty impressive, dude.

So I invested in Bolt.

He has built two projects that are worth over a billion dollars and he's under like the age of 28.

And recently a bunch of people heard, most people hadn't heard of Bolt.

And then he went on Twitter and started like basically he took, he took shots at Y Combinator and Stripe, like two of the most beloved startup organizations.

And he basically was like, they're the mob, they're the mafia.

And he's like, and why is he's not worth doing?

And here's why.

You know, controversy, you're picking a fight really works.

And so I want to talk to him about, about that and see what he has to say.

And I think he's going to bring a couple ideas.

So let's talk.

Let's talk.

You want to talk about Dan Price?

Well, what's your crazy Dan Price story?

Well, okay.

Most people probably don't know this.

So, so you, I think you know, because you wrote about it in 2015, which is way ahead of the curve.

So listen to this.

Why don't you explain this and then I'll tell you my piece.

Let me explain how this, how this happened.

So I'm reading.

So we have this document and Sean was like writing in the document right before we started and he wrote crazy Dan Price story.

I don't know what you're going to say.

That's our little secret.

We, we write the topic so you get the person curious, but you don't, you don't fill in the details.

So they don't know what you're going to say.

So the reaction is authentic.

Yes.

So I don't know what you're going to say.

But in 2015, I wrote this article and the headline said.

So Dan Price is the guy who kind of looks like Jesus.

He's based out of Portland, I think.

He's the guy who famously said from now on, everyone, the minimum wage at our company is \$70,000 a year.

I'm reducing my salary.

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The headline to the article I wrote in 2015, which at the time and still has not gotten picked up a lot, it says Dan Price, the gravity payment CEO, paying everyone \$70,000 is full of shit.

Turns out 90% of the Dan Price story is completely made up, but he's making a fool of all of us.

And, and basically I like wrote about how there's like three things that are very weird that happened with the story.

And a lot of this, by the way, is opinion.

Some of its facts, but there's a lot of allegations.

So so take that for what it's worth.

But a few things, one, prior to him raising everyone else's salary to \$70,000, he was paying himself \$1.1 million.

And that's for a company that was only doing \$16 million in revenue.

Well, why is that weird?

Well, because he was being sued by his brother and his brother was suing him.

The brother was suing Dan, who's a co-founder, the two brothers were founders, was suing Dan for Dan was paying himself too much money.

And it's kind of like the brother had a profit share.

The brother was not active full-time, so he didn't take a salary or had a small salary.

He was there for the profits.

Funny thing was there's no profits because the brother is taking a humongous salary and reducing profits to like zero.

So that's what the other one had.

The the brother quit.

So Dan goes, oh, well, and I don't want to share the profit.

So just boost my salary.

And then immediately the brother sues Dan.

And so he's like, oh, well, maybe we should reduce my salary and everyone's salary and I'm going to make this.

And second and worse, he was accused of, listen to those sentence, Dan Price is accused of repeatedly waterboarding and beating his wife.

And on October 28th, this was I think 2015, his ex-wife gave a TED talk where she talked about how Dan was punching her in the stomach and slapping her in the face.

And she had to go lock herself in the car because she was afraid that he was going to like kill her.

So like crazy stuff.

So anyway, I, this is allegations, but like if it looks like a duck and quacks like a duck, it's a duck.

There is a-

It's allegedly a duck.

Yes.

There's just a few things.

And then here's another funny thing.

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Price said of himself, I'm just so sick of the attention.

It just feels a lot like it's, she feels like such a big investment of yourself.

There's this episode of the office where Michael Scott was like, these people wanted to talk to him about this thing going on at Donor Mifflin and he goes, man, I was amazed.

You know, I was like, I didn't want to make a big deal out of it, but like the media was contacting me.

So I decided to call a radio station and I did it and I called this other radio station.

I did an interview and you know, like it's just crazy that they're all coming to me.

That's like what Dan's like.

He's like, I'm sick of the attention.

Why is everyone coming?

He runs ads promoting the story of the CEO who reduced his salary and everybody else in the company makes \$70,000 minimum wage and he's like barefoot.

And then even further, you know, the guy doesn't wear shoes, he loves the earth and he loves the world.

And he says, all CEOs are too greedy, you know, be like me.

And then his employees, I don't know if you heard this part, this is after your, this is after 2015.

So you probably didn't have this in your thing.

There's this video that goes viral of his employees gifting him a Tesla because they're like, Dan, you've sacrificed so much.

Oh my God.

You have, you have so little, we're going to give you this Tesla.

So they all pitched in and bought him a Tesla and he's like crying.

He's overwhelmed, blah, blah, blah.

So they got fooled because basically he pays himself a high, high salary, brother gets mad, brother, whatever.

He ends up buying his brother out at a discount, cuts his salary, still takes the money as a profit.

Like he still gets the profits from the company as the, as the owner of the company, but in a more tax, it's not a salary.

So it's actually even more tax advantageous.

It's just like, you know, Zuck takes a \$1 salary because he gets paid in stock.

You know, it's crazy.

And then he, and then he makes bank, he does \$50,000 speaking gigs, doesn't share that with anybody.

He has a \$500,000 book deal because of his like story about, you know, CEO greed.

And you know, frigging waterboarded his wife.

I was like, this is crazy.

Like what, what is going on?

This is a crazy story to me.

And it just reminds me of like anytime somebody really goes out of their way to tell you how virtuous they are, you can pretty much take it to the bank that they are, they are overcompensating

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from for something that they are not as virtuous as, as the effort that they're taking to tell you how virtuous they are.

You're running ads.

It's like Fox News saying fair and balanced.

It's like, dude, like don't piss on my back and tell me it's rain.

Like don't lie to me.

Like just be you.

That's.

Piss on my leg.

Who pisses on your back?

Let's piss on my leg and tell me the truth.

Just like beyond us, like, like so, like this whole thing that his whole stick, the wife thing is like, if that's true, that's, that's its own category and that's unforgivable.

But the whole pay thing is like, dude, like it's kind of like, it's kind of like Lance Armstrong.

A lot of people aren't mad that Lance Armstrong took the drugs.

They're mad that he was so cocky about it that he did a commercial saying, what am I on?

I'm on my bike eight hours a day, busting my ass.

What are you on?

He sued a guy who was accusing him of taking drugs.

It's like, dude, that was the part that was like when you went overboard and that's like the same thing.

Cover up is worse than the crime.

Yes.

The cover up is worse than the crime.

Yeah, that's crazy.

Okay.

So I want to do a couple other random things.

I want to talk about this, this business I heard about that I think is kind of amazing.

I don't know if you looked into it, but it's called canna.

Do you know what I'm talking about?

Maybe tell me more.

All right.

So this guy, David Friedberg, who's gotten really popular, he went from like, didn't have a Twitter account to now very popular because he's one of the four people on the All In podcast, which is a pretty popular podcast.

If we're not the best podcast in the world, they're the second best type of thing.

They're a great podcast.

So basically it's Chamath, it's Jason Calcanis, it's David Sacks, and then it's this guy Friedberg.

Pretty much everybody in the tech world heard of the other three, nobody knew about Friedberg and Friedberg has been like the revelation.

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He's actually my favorite one on the pod and many people's favorite one on the pod.

Why is that?

Well, he's kind of like a science background and he's an engineer slash scientist who goes into business.

And so the first business he built was called Climate Corporation.

And it's ended up, it was basically telling farmers about weather data and kind of like giving farmers information about what they should be doing with their crops and things like that.

So it was like a data company for farmers.

I don't know a ton about it, but I think that's a fair summary.

And I think they raised a relatively small sum for the amount of which they sold for.

Right.

So actually I should go back.

He was early Google pre-IPO.

He was like one of Larry Page's favorite people, the founder and CEO of Google at the time.

And he was working on special projects for them.

Then he left, he starts Climate Corporation, ends up selling it to Monsanto, the big evil, you know, whatever company in the agriculture space.

For like a billion.

Then he starts, yeah, for like a billion dollars.

Then he starts this company that's, what's it called, last mile, first mile, Metromile.

So it's an insurance company and it was a pretty innovative idea.

It's like, get in your car and instead of, like, if you don't drive your car much, why should you pay the same amount for insurance as somebody who drives a ton, right?

So it was like, pay per mile insurance and even better is like, they install a little thing in your car or whatever.

It could basically see, do you speed a lot or not?

If you don't speed a lot, you should pay less for insurance.

So it's like a dynamic form of insurance.

So it was a cool idea, ended up going public in a SPAC and then famously, the SPAC kind of has crashed since then and it's been obliterated.

It got obliterated, got bought by Lemonade for, you know, like a third of what it went public for.

So, you know, market cap is, is 209, a previous market cap was like four billion.

Yeah.

So, so ended up getting acquired, you know, whatever the public story wasn't great, but you know, built a company that ended up going, you know, generating hundreds of millions of dollars.

So, so anyways, another good win.

So now he's got a new company.

So he actually, he has a, he has like an incubator for himself called the production board.

And basically it's like, not VC.

It's like Google backed it for like a billion dollars or something crazy.

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And then BlackRock and a couple others backed it first.

So it's raised a ton of money and all it does is it builds its own companies in-house.

One of the companies that they just announced, I think is really cool.

So anyways, that's a bunch of backstory.

And by the way, I think I got like a third of that wrong, but whatever, you get the general idea of who the guy is.

So his new company is pretty dope and it's this trend I've been trying to follow, which is 3D printing, but it's basically printing beverages at home.

So what does that mean?

They're going to give people a machine.

So you buy this machine and think of it like a printer and it sits in your kitchen.

And when you want to have a drink, whether that's you want, you know, like a LaCroix, you want sparkling water with lemon flavor, you want a hot tea, you want a white claw with alcohol in it, you want a white wine, whatever drink you want.

You push a button and it'll dispense that beverage for you.

And it does this because they basically realize, and he tells a story, it's pretty dope.

He tells a story that like he was at a dinner and the scientist is there and the scientist kind of educating him on this.

He's like, you know, almost every drink is all water, right?

So juice is like 94% water, Coca-Cola is like 95% water.

Everything is like 95% water.

Everything is like 90% plus water.

And then, you know, it's like X% sugar and alcohols.

And then like 1% is the flavoring that gives it the unique taste that makes it taste like iced tea to you.

And it's only 1% of what's actually in the beverage.

And it's like, so isn't it crazy that we like have factories that produce, you know, we go, we get, we get all these like chemicals and water and whatnot, we put it in a factory, then we put it into bottles that we put the bottles on a truck and we truck it to a store and it sits on their shelf, then you drive to that store, you take it off that shelf, you drive it home, you put it on your shelf at home and it's in a bottle plastic thing that then goes into the recycling or the trash and wow, that's a lot for like something that's basically water and we all have water in our own homes piped, you know, already through the water system.

So like why instead of doing this central manufacturing and like kind of brutalizing the environment and having this high cost, why can't I just add the flavoring at the endpoint at your home using the water that you already have and create these beverages on the fly.

And so after years of like R&D and testing, they basically got it to the fact where here's what they do.

The machine basically takes your water and it can either make the water really cold, really hot or carbonated.

And then it has three cartridges.

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There's a sugar cartridge, there's an alcohol cartridge and then there's the flavor cartridge. And all you do is you just select what drink you want and it'll say, okay, we're gonna put out like one microliter of, you know, of this sorbic acid because that's what gets you the soda taste.

And then we're gonna add some sugar and then we're gonna add no alcohol because it's a soda or if it's a white wine, it's gonna be like, here's the alcohol, a little bit of sugar and then here's the flavoring that's going to give it that, you know, the palette of a white wine.

And so and the idea is that with those three cartridges, you can make basically an infinite combination of drinks because the flavor cartridge itself has like 85 different flavors inside of it that can be mixed and matched.

And so I think this is kind of amazing.

It's gonna be like, let's say you could pull this off.

Now all of a sudden we're not buying bottled drinks everywhere.

We're just able to at our end point have any drink we want for any, you know, my mom wants tea, my dad wants wine, I want soda and my wife wants flavored water.

We can all get that out of the same device for a fraction of the cost.

It's like a better Coke freestyle machine.

You know, Coke.

That's exactly the analogy.

I love those at home mini freestyle that can do 10, 10 times more than what the freestyle can do.

I used to go to the movie theater near my place in San Francisco.

I would never see a movie, but I would walk into the lobby just to get a Coke from the freestyle machine because you could make Coke zero cherry vanilla or Coke zero orange vanilla. And I loved it.

And it's the only place you could do that.

And so I tried to get one for my office and the terms were ridiculous.

It was something like a hundred dollars a month for life or like it's like a it's like a crazy like it's they make it challenging to get a freestyle machine.

And they are so cool and they are so good.

And so this is just like a home freestyle machine, but for every drink ever.

Right.

Yeah.

Because you know, like as kids, we used to go to like the normal set of found that has like 10 spouts and it's like, you do the rainbow, you just put all of them in the cup and it's like, oh, that's how I want my drink.

Right.

And freestyle took it one step further because you could be like, I want orange.

I want like it's a long tail of flavors.

So you could be like, I like black cherry Mountain Dew.

And I might be only point one percent.

So like Mountain Dew can't afford to bottle that because they're like, dude, it's such

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a small market.

But with this, it's like the long tail of flavors gets done.

And so the analogy is like, it's like TV.

So back when we had three channels, they could only program the most general stuff that the average consumer is going to want.

So if you're a fishing enthusiast, then we only have three channels on TV is not going to work for you.

But then you get cable and now you get, you know, hundreds of channels, let's say.

Because now there's a dedicated fishing channel.

But then let's say then YouTube comes along and YouTube's like, no, we can literally anybody can create from their own home.

And now we'll have every variation.

So you want only bass fishing in Spanish because you're a Spanish speaker.

Well now there's a channel for you.

And and so that's the same idea.

The way that we did it with content where once the means of production went to the home, now you got every single supply demand like niche got filled.

That's going to happen now with beverages where every flavor is going to be done.

And even better, you get the economic savings.

You get the environmental savings.

You get the flavor personalization, right?

Like start one of the reasons Starbucks is so successful is because my wife can go in there and order a venti skinny, you know, latte, half decaf with oat milk, light ice, and blah, blah, blah, and with, you know, one packet of stevia.

And it's like her drink is her drink and Starbucks is willing to do that.

Whereas you go to, you know, normal coffee shop, you can't get can't get that done.

So that's going to be at the home.

And even further now, it also creates a business model for.

So like me and you, we could basically say, let's say Sam loves root beer.

We could create my first million root beer.

All we do, we don't have to find a manufacturer and a bottler and a whatever.

All we do is we just create a recipe.

It's a piece of software.

It's like a piece of content that, you know, it's just like three variables.

And we could just send it to your device and you could print it out for, you know, fifty five cents and we would get our share of the royalty from everybody who does that.

And so all of a sudden you're going to see just like the rock made his own tequila and so to George Clooney, that will go down to you don't need a hundred million followers to do that.

You could now have 10,000 followers on Instagram and create your own beverage and people could print it at home and you could get your share of that.

How cool.

First of all, diet root beer is one of the best sodas of all time because it has no

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caffeine.

So you can drink it at any hour of the day.

It's not Sprite because Sprite's whack and it's diet, no calories and it's like creamy.

It's the best.

The second point was it's not Sprite.

Well, because like you could do, I used to drink diet like seven up sometimes, but like that's like some ratchet stuff, but it's got it just that's kind of weak.

That's like a refreshing.

I want like a hearty creamy thing.

So I used to drink a diet root beer a day, but for some reason in San Francisco, I could only find it in the Asian neighborhood.

So my office, the Craigslist office was in an Asian neighborhood.

So I've always wondered like, do Asian people love, well, they were, um, the, the beat to me's grocery store always had the best selection of diet root beers.

They had the four different types.

Uh, anyway, I love guys gets a 23 and me test.

Yes.

No.

I get a little numb in me.

Yeah.

The, um, the second thing is we used to have this lit list of, um, companies that you should work at in order to like get rich that are growing.

I would put this on that list and what was the name of his, uh, TPB, the production board.

And it's like, I think the theory is like, we have to produce real things for the world to move to work.

And what if we could rethink the way that production happens in these different systems?

So okay, how does quinoa get made?

How does, how do beverages get made?

How does, uh, you know, like, um, this one fertilizer get made.

And if we can find a way to use new technologies to like improve the means of production, those are all big industries.

I think they've got, like, overall thesis lab generated protein or like lab generated meat.

I guess he's a vegan, for example.

So he's like, you know, he's, he agreed with me, which he's, he said something that's pretty controversial.

He's like, I think that the way people will look back on what we do with animals and see it as worse than slavery.

And then people got really mad at him for saying that and he's like, no, like just, I meant it.

Okay.

I'm not saying it's, it is worse than human slavery.

I'm saying that the scale of mass murder that happens on an everyday basis, there's no comparable

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to it.

I'm on board with that.

The other day I ordered, uh, I ate 15 hot wings and I was like, I just ate seven and a half chickens.

And like, that was no big deal.

And I felt really guilty.

How many hot wings per chicken?

Really?

There's, there's, uh, the chickens have two wings, but it's not their actual wing.

Hey, what's up, Ryan?

What's up, Sean?

Sam?

What is it?

Dude, you can, you can settle this for us.

Uh, so Sam, uh, this is Ryan, he's the, the founder of Bolt and, uh, we're having a, we're just going over this detail.

Are chicken wings actually the chicken's wings or are they just like the ribs of the chicken?

I think they're the wings.

What's a drumstick?

The actual wings?

I feel like they're not the wings.

Yeah.

Sean, this is like, this is like a, such a, of course they are like, what's a drumstick?

Is a drumstick a leg?

Power, powerful young Ben, Ben, look that up.

See if I'm right.

Okay.

I think, I think I'm right.

All right.

So we should, we should switch gears.

Uh, okay.

So Ryan's here.

I met Ryan in, uh, where are we hanging out?

LA.

Okay.

I was in LA.

I'm at this dinner and, um, and Ryan's across the table from me.

And at this dinner, everybody kind of like dressed up because it was at, uh, the dinner was at the owner of an NBA team's house and, um, you know, so most people are pretty dressed up.

I see this one guy who looks like, I'm like, is this a TikTok star?

Like who's this guy?

He's got these rings.

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He's got this like tie-dye shirt on.

He looked totally different than every other kind of like business smuck at this thing.

And I was like, Oh, what's up, man?

Like what's your, I was like, like, I'm literally in my head.

I was like, this guy's definitely a TikTokker or a YouTuber.

Uh, he's got this like charisma about him.

I feel like that's who he is.

And he's like, no, I'm Ryan.

I, you know, I started a payments company.

I was like, Oh, what is it?

Bolt.

And I was like, Oh shit, I know both.

That's amazing.

And we ended up becoming friends, uh, ended up investing in the company and you ended up getting Twitter famous over the last few months, my friend.

And I wanted to have you on to talk about a couple of things that you've done some pretty impressive stuff at a young age.

I want to talk about, I want to give people the background of that.

And then you currently have some spicy Twitter shit going on.

I want to give it, get your take on, on some of those things.

Um, welcome to the show.

I don't know if you've ever listened, but we have a very casual business show.

Yeah.

It's a pleasure to be on Sean.

I've been looking forward to doing this.

And I think we picked the perfect time and Sam, what do you know about Ryan, besides what I just told you?

So I was Googling you.

So I, I, I saw your Twitter come out of nowhere about a month and a half ago and Sean told me all about Bolt and he told me about this dinner that he had.

And so Bolt is a payments company, uh, that is at like 11 or \$14 billion in market or valuation.

So it's a huge company.

What I know is that you look incredibly young and on your bio, maybe on Lincoln or something or maybe Twitter, it says that you've started two or three companies that are worth about a billion dollars, including a bunch of crypto stuff.

And when I was Googling you today, one of the first images that comes up, it's beautiful because you're tweeting about mobs and mafias.

You're the Forbes headline is meet the Stanford Bitcoin mafia.

And it was a picture of you and like three friends.

And so I know you've got your hands in a bunch of stuff.

So Ryan, what's the, what's your claim to fame?

So this is the part you don't have to be humble, just give people the reason why they should

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be listening.

Who is this cat?

Uh, what, what have you done?

What's your claim to fame?

Well, my claim to fame is I think I've, you know, I operate pretty fearlessly and, um, I've, you know, done a lot of things that, uh, that I think I've told, been told I shouldn't be doing.

I think it's business.

I've been told by many people I shouldn't be doing, they'll never be possible.

And, uh, you know, we've written the framework on culture, uh, on conscious.org.

People are like, who are you to write about culture?

And now I have close to a hundred companies pledging that culture.

We've written books, done four day work week.

So, you know, I think we're thinking differently myself and the whole bolt team.

And I'm very proud of that.

And so walk us through, um, the, I don't want to go too far into what bolt is.

I'll give kind of like the TLDR on, on, on the, I'll oversimplify it.

You might cringe a little bit as I oversimplify, but basically, um, the way we pay for things online is, uh, you know, some people shop at Amazon and Amazon says, Hey, one click, check out.

We got your stuff saved.

And then you have Shopify, Shopify has a bunch of stores now Shopify has Shopify pay, which says, Hey, you've shopped at a Shopify store before you can check out that way if you want.

And Apple's got Apple pay.

They let you pay at some places.

And what you've done is you went to like, you're like, Hey, you know, even though those, those companies are huge, they're monstrous.

The internet's a lot bigger than that.

There's a whole bunch of stores that aren't on Shopify.

There's a whole bunch of platforms like, uh, Pinterest, uh, where people go and they find products they love and they love to be able to check out.

And as somebody who owns an, uh, e-commerce store, you, I felt this pain many, many times, which is you can look at how many people just drop off at the checkout because they don't want to type in their name, their first name, last name, address, credit card, you know, zip code, blah, blah, blah, every single time when they're on their phone and they're on the go.

And I'm just see how like that's the biggest drop off in our whole store.

It's like, shit, what could I do about that?

Like, wouldn't it be amazing if there really was a way to just check out at any store, have your information saved, it would make a merchant like me more money because my drop off would be lower.

It would make the consumer experience easier because I don't have to type in the same shit

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over and over and over again.

Um, and it has this like network effect where the more stores who use something like Bolt, the more shoppers have a Bolt account.

Now every single store benefits because that account can be used on all these different stores.

Amazon is going to work on Amazon and Shopify is going to work on Shopify, but the world is a lot bigger than that.

All right.

Did I get it right?

What I missed?

Sean, that was like pretty epic.

We need to put you in customer calls.

Yeah, there we go.

I'm down.

So, um, so that, so you create Bolt and you're saying at the beginning people told you don't do this or it can't be done.

What's an actual story that happened there where somebody kind of told you, look, look man, it's not going to work.

Okay.

So I have a pretty extreme story.

I went to one of the, you know, tier one, uh, Silicon Valley firms, someone who was a PayPal led, not PayPal, sorry, of payments legend, um, not PayPal mafia, but a payments legend, big firm, big name.

And I went in, I told them about what we're, what we're doing and they spent the entire conversation telling me why this couldn't be done and that, you know, they actually got mad during the conversation.

And then after the conversation, they saw one of the people on our team, cause we were recruiting top people.

Was that another company they were involved with, spent three hours trying to convince that person not to join us and to join other portfolio companies.

And so it's amazing, you know, I think everybody coming from the payments space, the OGs, they have real, you know, they've been in the sausage factory.

They see how hard it is.

Um, but I think there was a little resistance to the fact that there could be something this disruptive, that's this obvious and, uh, we just, you know, decided to go ahead and do it.

What were you, and I want to hear all about that, but what were you doing before this, before bolt?

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 of feeling as

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working with disconnected tools.

Our work days, 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.

Uh, Sean mentioned, I dropped out of school.

So a little bit about my background.

First job was bagging groceries for three years.

And then I started going to the internet to make money.

Started some websites, online businesses, ran a web development agency working for a lot of other customers.

So that's why I learned everything there is about e-commerce.

And then I was lucky to get into Stanford, started the Stanford Bitcoin Group with some friends in early 2013.

Many of which have gone on to do amazing things.

And I dropped out of school in 2014 to focus entirely on crypto.

I'm like, crypto is going to change everything about payments, I still believe.

But about a year in, so mid-2015, I was like, wait a second, why does nobody solve this checkout problem?

If you create a checkout and all the users who go through your checkout enroll in shopper accounts, you could create the most powerful, important shopper network, payment network on the planet.

And so this is a site I couldn't unsee.

And I decided to go learn about the space.

The more I learned, the more I realized this was an opportunity.

And so we started building.

And yeah, so that's the story.

You dropped out before, I mean, you're probably 21, 22, you dropped out at a young age.

Did you just like knock it out the park with crypto to the point where like money, you fix money's good, you're good, now you're going to go and start things?

Did it happen at that young of an age?

Unfortunately, it did not.

I had this mentality that I was going to build things in crypto, not invest in it, which was a very costly mentality.

I had like a little bit of crypto, I mean, you know.

But you didn't become, you know, F.U. rich.

No, not at all.

So I had to bolt had to make it.

I was couch surfing.

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Like I didn't have enough money to like even rent a place to stay.

So I was couch.

A friend texted me before this podcast and he said, ask him like how well, like, well, he already got really wealthy from Bitcoin.

Is that why he's like so brash now?

And so you've kind of just answered that question.

You weren't.

And at bolt, I start off at a 40 K salary and for about five years, it never got higher than 60 K.

So I was living paycheck to paycheck.

I wanted every dollar to maximize bolts outcome.

And just recently I sold a very tiny amount of shares, just to kind of pay for some expenses.

But up until a month ago, I hadn't sold a single share almost eight years into the journey.

What about your other businesses?

You didn't sell any of those either.

So you also helped start eco, right?

Or now known as eco.

Your buddy runs it, I think, who's also, what's the name?

Andy Robert.

He's super like impressive as well.

Yeah.

And I don't want to go too much into eco because your Twitter stuff is frankly just more spicy right now.

But basically, you kind of helped the what just with the vision of that or the kind of the initial strategy of that.

Yeah.

I, what I can't take credit for is I helped build an awesome team of founders and inspire some of the ideas, but they have really manifested eco into what it's become today.

The founders there have drove amazing vision, the ones who are on the ground every day and they've executed.

And so I've played a part in the journey, but Andy Bronberg is one of the CEOs I have the most respect for on the planet, Henry, all Ryan Sacks, Joey Krug, there have done a miracle work.

Cool.

And so let's talk about this Twitter thing.

So you came out the other day and you, you basically said, look, you're like bolt, you know, we, we've become successful now, but it wasn't without kind of some, some challenges and there's like the normal business challenges.

And then there's sort of the like the challenges of the powers that be and in Silicon Valley, there's two kind of like very powerful and in, in most people's minds, you, I think you picked a fight with people that very few people have bad things to say about Y Combinator and Stripe, right?

Stripe is probably like the most beloved startup in Silicon Valley, respected, beloved, whatever.

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And, and YC is also, you know, the most powerful sort of like a brand, you know, it's like basically if you were going to pick on a college, you pick on either Stanford or Harvard, if you were going for the top.

And, and you basically told the story about them being the mafia.

And so I want you to kind of quickly, can you quickly bullet point the, the, what your argument was for people who aren't nerding out on Twitter and aren't seeing it?

Because this, the audience we have here is not going to have seen it.

So bullet point that.

And then I got some questions for you.

Yeah.

So the point is my motivation here was to open people's eyes.

So what goes down in Silicon Valley, where it's not all sunshine and rainbows, it is very fierce and there's fierce competition.

And there's also games that are played with powerful institutions and, you know, groups of people who, you know, help each other out.

And so if you're starting a company, especially in payments, you've likely failed.

There's, you know, the only ones that have been successful have been internationally.

And we probably should have failed five times over with investors pulling out of term sheets when we were about to run out of money.

And so we, I'd say Bolt almost didn't exist because of the powers that be, the powers that be.

And, you know, I think there are a lot of other companies that would have existed today if it wasn't for the powers that be.

And so, you know, now I don't blame these institutions, but I don't know if you're doing this on purpose to be kind, but you're kind of being vague.

Is it possible that you like, what does institution mean?

And are you able to like, actually, let's separate out, right?

There's, there's fair, fair, you know, fair business in games, which is like, we're competing against somebody.

That's fair.

They can compete with us fiercely.

There's investors just deciding this space is too competitive or Stripe's going to win.

I've just got to, I'm just going to back away, right?

So a perception thing.

That's kind of like, nobody would say that that's unfair.

Talk about the specifics of what you felt was unfair or where, you know, some, some, some, there was some heavy handedness to it.

Yeah.

So when we would be pitching investors, they'd get interested, they'd say they want to invest.

And then they would talk to somebody at Stripe, someone related to Stripe, and either be told they can't invest or they shouldn't invest, or somehow the conclusion was they were dissuaded from investing.

But how do you know that that's what happened?

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Right?

They might just come to you and say, we're not.

Pulled me.

The Stripe would always come up somehow in that conversation.

So many of them pulled me directly, I don't invest or say directly, I got a call by Stripe and they told me I can't invest in you guys.

Is that bad though?

I mean, what if they, if they were already an investor of Stripe, I understand that.

I have a conflict of interest.

Right.

But, you know, Stripe has like all the big names in Silicon Valley invested in them.

All right.

So they would intentionally put every single, you know, tier one firm on their cap table and they even stuffed them with small checks.

They're like, everybody's on their cap table, right?

And so, you know, from.

And then they say you're conflicted out, right?

That's a competitor of ours.

You're our shareholder.

Right.

Exactly.

And I didn't even, you know, consider ourselves a direct competitor at the time.

But I think they're very guarded about anything in their periphery.

So I've heard the same story from companies, you know, doing cart issuing.

I've heard the same stories from companies doing subscription payments.

And then Stripe would roll out their own product next.

So it's almost as if they have these feelers out, anything that's tangential, they make sure that it doesn't get off the ground and then they go and build it.

And so.

Is there any, is there any side of you?

So the way that you're phrasing it, and I would like to figure out what my opinion is, I don't have an opinion yet, is, is like, that's unethical.

But one maybe could argue and be like, well, that was just a savvy strategic move to like get everyone on board.

And you know, that's just like, that's just like, that's a, that's fair.

Is, do you, do you see that side of it at all?

Or do you think that like the way they went about it, their intentions were, the intentions matter here?

Yeah.

Yeah.

I've never pulled a single investor.

You can't invest in somebody, right?

So to me, like everything is fair competition.

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And if someone wants to invest in a company tangential, to me, I tell them, go for it. If you've even invested in tangential, I invested in tangential, I think, you know, innovation is good.

I have a very long-term perspective.

So when you're calling them, say you can't invest in this company, like even if they're not on the Stripecap table, it's investors too that are not on the Stripecap table.

To me, that's just not how I would do business.

And I also want found the next generation of founders to go into building with their eyes wide open because I invested eight years of my life into this business and not knowing about the games that go on, right?

And so the most important thing I'm exposing here is if you're coming to Silicon Valley, you have an idea, you're quitting your job, putting a lot on the line, like get ready for war.

Like, it's serious and there will be people who do not want you to exist and you're going to need to be ready to battle that.

And so one of the things you say is that, which is they basically hurt our ability to fundraise by telling, first, they kind of played good game theory, right?

They got every big investor to get a little piece of Stripe because every investor wants a piece of Stripe.

And then they said, cool, now you're conflicted out of investing our competitors.

Okay.

Some might say that's shady.

I personally, I'm an investor here, right?

I'm a fan of yours.

I personally would just say, okay, there's nothing unethical about that.

You may not like it, but that's competing and it's like a, it's a strategy.

It's a harsh strategy.

Okay.

Fair enough.

In the same way that like, I don't think it's cool that Mark Zuckerberg just copied stories or whatever.

I don't think that's like, you don't get bonus points of respect from me, but I also don't think you did anything illegal or crooked, completely crooked, right?

You copied something that was copyable.

Okay.

Fair enough.

What I think is that YC, which has a huge stake in Stripe, control, they own Hacker News and that on Hacker News, people would be posting about Bolt.

It would get some play, it would go up the ranks, but that somehow there's some editorial shenanigans behind the scenes where all of a sudden the post about Bolt would disappear or get de-ranked and then a post about Stripe would be up higher.

And so you posted some examples of that.

Now, I think that's the summary of what you said.

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As that was happening, did you, is that a suspicion or you're like, I know that that's what happened?

Pretty sure that's what happened, you know, because we had some posts, one in particular, that I'd written catered to YC audience, it was an unraveling of how we do fraud detection better and guarantee it with your payments, which was radical and new at the time.

We had it organically gotten to number one, held there.

We had a ton of comments on it, just like very active, people very interested.

You can go read all my comments.

And then Stripe's post, I don't know if it was there before, it seems like they said it got posted technically before, but anyway, after it's got to number one, theirs started to rise and ours just started to fall and then disappeared.

And so I don't know if those editorial, there's also this down vote functionality.

And so you can also just have a bunch of your employees go and down vote or have a bunch of your friends.

So you know, whatever it is, they're able to get us off of there pretty quickly.

The guys who started Stripe, the Collison brothers, I don't know them, but they seem to be on the outside like good dudes.

Do you think that is that, do you know, and is that, is that a character characterization that you'd challenge?

Yeah.

I mean, that's exactly what I'm doing, you know, but they don't meet my standards for good dudes.

And so, you know, good dudes is not what you say publicly.

It's what you do privately.

And so, yeah, I just think that like right now you're like a loose cannon and I love it and I find it incredibly refreshing because from the outside, you've raised money from amazing people at a \$14 billion valuation.

You are like the guy right now and I'm just, I think it's cool and I'm shocked, but I think it's cool that you're that you've just said that I think that that's I've never heard that before.

Me and Sam both have definitely like a rebellious streak in us and we've told some stories on the pod about situations where we do kind of like not keep it muzzled.

And you know, sometimes that works to our benefit.

Sometimes there's some, you know, collateral damage or some, you know, some blowback from it.

I got to ask you, news came out, I don't know, yesterday, today, day before you're stepping down to CEO of Bolt.

Okay.

Did you get in trouble?

What happened here?

So stepping up into executive chairman.

I like it.

I like it.

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Nice.

That's one of the things that you like come up at the shower and at bed at night you write it down.

Aha.

You know, that was actually the truth and I know it's, but yeah, the stepping up worked well on Twitter and, uh, and I promoted a module because this guy is like, he schools me on execution every day of the week.

So he started off running tech and product.

I gave him COL, like 60% of the company reports into him and just like my, it's not my superpower. My superpower is his creativity, his vision, his culture, his landing, epic deals for the company.

So now I get to spend a hundred percent of my time on that.

So this is something I've, yeah, but the timing is weird, right?

Everyone, a lot of people online, even though it's not true, they say Ryan got fired because of what he said.

Well, our, you know, this is, this is the start of our fiscal year and basically January 31st starts February 1st.

And so this was the timing we had planned on for a while.

And so then I had some people saying, you don't think we should wait, people are going to think it's related to the tweets or whatever.

And I used to have fear about those types of things in the past.

And I think this recent episode has just locked me into my fearlessness even more.

I'm like, eff it, like, let's just do it.

And as everyone's getting gossiped and, you know, interpreted in their own way, I actually think that's great.

Right.

You're, you're crazy.

I like it.

Yeah.

I respect that.

And also, I respect the move, not the CEO part, right?

Great.

That's fine.

I don't know.

I don't know anything about that.

But for the, for the content that you're putting out, so we've talked before about, about how to pick a fight.

In fact, there's a, there's a passage from a book called rework called pick a fight.

It's a marketing strategy.

And it's like a two page thing.

And I remember earlier on the pod, I literally read it word for word because I was like, this is a great idea.

And I think this is when the guys from 37 signals were picking a fight with Apple and

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saying, you know, this is not right or Fortnite, you know, Epic Games from Fortnite was picking a fight with Apple.

And we talked about, you know, there's a, there's an art to doing this.

Like first, you know, you can't just completely make something up, right?

You got to have actual reason to pick a fight.

But then you want to pick a fight, not when you're punching down.

You want to punch up at, you know, the whoever is, they sort of like the power.

And when you do that, you're going to get this groundswell of a, attention, b, support, and see other stories will come out of the woodwork that will make you seem even more credible and, and you get your name out there.

So like, you know, I don't know how many people knew about Bolt before this, because it's like, okay, you know, check out technology is not the most like in your face.

You know, it's not Snapchat.

It's not like a pup, like a product everybody uses.

But a lot more people know about it now.

And so how conscious were you?

I mean, how strategic was it that you were, you're thinking, you know what, like, I think if we come out with this story, yes, I'll be helping people understand how the game is played, but I think this will be good for Bolt too.

Yeah.

And I think doing what you believe to be right will always pan out in the end.

And so I think this was, I stand by this decision.

I think it's great for Bolt.

It shows the world who we are as a company.

It shows that we're going to stand up for what's right, no matter how controversial that may be.

We're going to stand up to the big guys, which is literally what our entire product is about.

And what I wrote to my team, you know, when I was doing this, I said, just because our company is worth billions of dollars, you know, I'm not going to become a sellout founder.

Like it's worth way more financially for me to go become buddies with all these guys.

Right.

But every sellout my spirit won't let me do that.

And so for me, it was a way of telling the world who I am as a leader.

And I'm trying to, you know, set an example of fearless leadership for the next generation of founders, because I think we lack it.

Like I can't point to too many leaders in this country who are truly fearless, who stand up for what they believe in.

And I think a lot of leadership is fear based.

And I think we have to kill that.

I agree with you.

I'm entirely on board with you.

I think the, I don't, I don't actually think this is my stance, but I, in fact, it's not my stance, but at first it was, but it's changed a bit.

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And that's that, like, I don't know if what you're saying is necessarily true.
And I saw a lot of people who used to have your position where they're the underdogs like Sam Altman and Gary Tan.
They're not anymore.
Now they're like the man, you know, the folks in charge, and they're like, this guy, Ryan, is lying.
He's false.
He's, he's just full of it.
And so it's like really hard to take a side right now because of this.
He said, she said, even though I, I totally agree with you that they are this like cool kid group and it's always fun to stick it to that cool kid.
Honestly, the things you said that they did, this is like actually credit to you.
The things that you said that they did are not even that bad.
Like he said, she said, doesn't even really matter because it's like, if they did it, okay, even if they did it, it's not the worst thing in the world.
If they didn't do it, nobody's going to know how to prove it.
Kind of doesn't really matter.
I think you pointed out the overall power dynamic and that's what was important.
And then you just like got your story out there about who you are, what your point of view is, whether people agree with you or not, that's their choice.
But I think it's actually, it actually emphasizes how brilliant the tactic was that it's not even like the most scandalous, you know, Theranos, does this work?
Is it a giant fraud?
Is it deception at the highest levels?
No, it's not.
Even if the accusation is true, it's not, but it got so much play because of A, you're a good writer and B, everybody is so afraid to say award against them.
Like I got one of my, my most viral tweets was then I came out and said the clubhouse is going to fail.
And here's why I think, here's how I think it goes down.
And it is because at the time clubhouse was the darling.
Every VC was fighting to get into the deal.
Everybody was on clubhouse every night talking about how great clubhouse is.
That was the only topic they knew what to talk about.
And that's why it faded quickly because if you go on the product and all you could talk about as a product, it's going to fail.
And so, and I got privately, I got a bunch of messages from high profile people who are like, dude, I could never, I can't, sorry, I can't retweet this to like show support for this just because of, you know, politics.
But dude, I totally agree with you.
I like, or like, I'm glad somebody fucking said it.
I don't believe in this shit at all.
I had one person, you know, these are all blue checkmarks.

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Dude, people must be smoking crack if they think that this thing is going to work. And so did you get like the, the DM back channel support of people who are like, look, I can't come out and I don't want to get YC on my bad side, but like, dude, you're so right. Hundreds.

You know, if I, if I was, if I had any nervousness about doing it beforehand, the outpouring that I got afterwards just gave me all the conviction in the world that this was the right thing to do because hundreds of founders reached out to me thanking me, many of them sharing their stories with me about what encounters they've had.

And you know, this stuff has happened, this stuff is rampant.

And so, yeah, I had all of those messages.

All you were missing, you needed a movement, people could, could rally behind it.

I needed a hashtag.

YC has done this to me also.

The problem is, why is everyone so afraid?

Right?

Well, yeah.

Why are you asking that question?

You know the answer, right?

You already said the answer, which is you'd be significantly more financially successful if you just were to shut up.

And so that's why I asked you that question.

Are you already very financially successful on paper?

Just a bolt.

You're very, you're set.

That's on paper.

But that's why I was asking, do you have this like crazy Bitcoin stash?

Do you?

Did you have this other stuff?

I think even in this like tiny version of the interview, you've actually heard four or five examples, like dropped out of Stanford and take some guts to do that when you don't have like something else that's working.

Amazing.

But that's what I was asking.

I dropped out to support.

I want to focus on Bitcoin.

When Bitcoin was nothing at that time, that's fearlessness.

Start payments company to compete with, you know, like one in one of the most like vicious fields where everybody tells you, everybody, everybody who's smart that you respect tells you that this ain't going to work.

Fearlessness number two, going on the four day, basically saying we're going to only do four day work weeks because I believe in XYZ in terms of company culture coming out against YC.

Right.

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So that's actually like several of these kind of like, you know, it's like when I invest in something, I've looked for like a breadcrumb trail.

It's like, oh, actually I see a trail of this person doing, you know, really bold things or, you know, clever things or hacking different systems.

I think the next thing is just going to be more of that.

And so, you know, I think that's pretty cool.

I wanted to switch gears a little bit and ask you, you are an idea guy.

In fact, and when we were driving home from the dinner, you were telling me some different, like I was like, how'd you get the idea for Bolt?

How'd you get the idea for Eco?

And I just kind of got the sense that you're an idea guy, but you're fully cut, you know, you've been fully locked in for eight years doing one idea.

So I want you to get out that little note sheet of other opportunities, other things that you see that you don't have the time to do or the energy to do or the interest in doing, but you think that these are opportunities that exist.

Did you bring any ideas for me?

I brought some.

Oh, fire them off and we will, we will react to them.

So you give us the quick pitch and we'll react.

Okay.

This is a big one.

I think a lot of people are going to do it if they hear this.

So I hope they do.

I think someone needs to start an investment bank for early stage companies where they help introduce you to a bunch of investors, you know, they sanity check your deck of materials, they blast off a bunch of intros, which is 99.9% of the value that YC has, right?

And they don't even do that.

They don't even send personal intros.

You're one of 400 companies, right?

So now you're, you know, the real company that's being introed.

You're a serial number, literally.

And so, um, somebody needs to do, so that's what I do personally.

I've probably done that for 200 companies, half the size of a YC batch.

I've done this for personally.

So for founders, it doesn't take very much time.

You know, if you have the contact list, if those people trust you, right, you can do it with one email and then a bunch of follow up intros if investors are interested.

And you know, maybe half an hour, 60 minutes with the founder, making sure their materials are good, giving them some feedback.

So I think there needs to be an investment bank for all stages of company building.

That's actually a really good idea.

How would you, uh, where would you, well, what would be the business model for it?

So would you take a percentage of the raise?

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Would you take equity?

Would you take a referral fee from the VCs who want this deal flow?

Would you do?

I mean, you take far less than 7% of the company.

You maybe take a certain percent of the amount raised, right?

And then maybe a little equity.

So that's what I do.

For earlier stages, I take, you know, it was from a few percent to a high single digit percent of the capital raised.

And then I would take a little bit of equity and that's.

You do this.

Ryan does that.

I do this.

How much, how much money have you raised for other companies?

A ton of money.

I mean, I don't know what that means a hundred million or a billion or a 10 million.

One company could be.

Yeah.

I mean, through intros that I've made hundreds of millions of dollars, maybe upwards.

And they've given you a percentage of that capital.

And I don't take a percentage of capital raised.

So I used to, I sometimes do this voluntarily for free.

If I like a founder, I don't take anything.

And then for some, I take a little bit in advisor shares.

It's usually less than a percent.

It's usually less than half.

This is actually a great idea.

This is actually a great idea.

Yeah.

I think it's a good idea too.

But here's the thing.

So I used to run this conference business and it was fun and everything.

But the crappy part was the more successful the conference got, meaning the more, I mean, you go, you either do more events or you have more people come or you charge more money.

But when we, the more people who came and the more successful my event got, the worst it got and it sucked.

And so with this, if you're doing this, would this be like that where the bigger it got, the less you're, you're like, oh man, he promotes everything or this brand promotes everything.

You know what I mean?

Yeah.

Totally.

You got to be picky with who you work with.

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Right.

You can't work with 400 companies every quarter.

And so sure.

And a company could do this.

You could start your own firm, could team up with people.

You can do it as an individual founder.

You can do this.

So I think there's many ways to skin this cat and many different models here.

So this is just a seed of a thought.

How did you build that reputation as both A, the guy who knows the investors and yet the investors trust and B, the guy that gets his fingers on the, has his fingers on the pulse of early stage companies, so much so that you're helping them raise money.

Well, the secret that I'd share with any investors is treat founders really well and they'll refer other founders.

Right.

And so some do that early on, then they have a brand and then they, you know, form an ego.

Right.

And they forget how that brand was generated in the first place.

And so the firm that continues with that ethos and hold onto that ethos forever is going to build one of the greatest next generation firms there is.

And so I developed a reputation from founders for being somebody they could call about literally anything that they don't have to mince their words that they could trust that has their back completely.

And so, you know, my only wish is I had more time, which that's kind of the challenge.

But I, every ounce of available time I've tried to dedicate to the next generation.

And it's, you know, it's the most rewarding thing I could possibly do.

I like it.

So let's give, I like that idea.

I think that's a good one.

I've said this for a while, which is that like venture investing is going into like a couple of big categories, I think.

I think there's like the big brands that are like, you know, their stamp of approval means like a lot for you, whether they're good or bad investors doesn't really matter.

They're like the Harvard, Stanford's of the world.

That's Sequoia, YC, Andreessen, whoever else, Benchmark, whatever.

And then there's niche specialists that are like, oh, I know robotics better than anybody.

And so I'm going to see all the robotics companies, I'm going to help them.

And even if they get a Sequoia to invest in them, they'll also want the robotics expert in the deal.

And then the last one is basically like venture services, which is can you serve the founder in some way?

Can you help them raise their next round?

I think that's a smart way to basically get yourself into the right companies as long

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as your filter is pretty good.

All right.

What else you got?

Give us another idea.

Well, I think dows are going to change the world.

So in continuation of the spirit of investing in VCs, there need to be more VC dows where you invest in things as a DAO.

And why is a VC DAO better than a normal, either individually investing or starting a traditional fund?

Why is a VC DAO better?

Because it relies on the collective intelligence of a group.

I think it's transparent in terms of how it makes decisions.

I think you can raise capital more publicly.

And I think your actions are more kind of on a public record.

And frankly, the best reason is I think if you're an up and coming aspiring investor or VC, it's way easier because you don't have to spend five years building relationships with LPs.

You can start a public track record investing within your DAO.

And that track record will talk for itself and attract more and more capital.

Right.

Sam, have you heard of Orange DAO?

No.

What is Orange DAO?

So Orange DAO is basically what Ryan's describing, but against his enemy of the month, which is a VC.

So basically what it is is it's a DAO, which means it's like a, if people don't know, it's a decentralized autonomous organization.

Basically in the crypto, it's the crypto version of a company.

And so what it is is basically they made it where only a YC alumni can enter and only YC companies can get funded.

So it's an organization whose mission is to fund YC companies.

And all of the investors are YC alumni.

So basically it started off with like 10 or 20.

Now there's a thousand YC alumni that are in this.

They provide the capital.

They also provide the deal flow and the diligence and the filtering and whatever else.

And then they fund YC companies.

And so if you're a YC company, you could take money from Orange DAO in addition to these other traditional funds.

And with it, you're getting these thousand people and I think the DAO votes on the deals.

So somebody proposes, I think we should vote.

I think we should invest in this company.

And then the DAO holds a vote and it'll come back, you know, 70% say yes, 30% say no.

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Let's invest.

It's like a group investment fund like that.

So I actually, I like Y Combinator.

I think that the, like the Paul Graham, I love reading Paul Graham's work.

I like a lot of that guys.

But when you're describing this, Sean, I understand, I am also frustrated.

I'm like, oh, so the rich get richer even more and more.

Like it's just a, it's just a, it's a circle jerk that, that is never ending.

And I, that frustrates me.

I don't want to, I feel like, I guess it's definitely part envy of like, well, I'm not in that crowd.

Therefore I miss out.

And it's also part like David versus Goliath type of thing.

Yeah.

I can't stand clubs.

And so it's, yeah, I have that same feeling, Sam.

It's just something about it doesn't feel right.

And even if I was inside of it, you know, I've had the opportunity to join a lot of these clubs and I won't do it because you, it's also in your self-interest not to do it.

You know, I could have obviously gotten the benefits of them, but, you know, now look at where I am, like I'm, I'm free to do what I want, um, and to speak up how I want.

And I don't want all any favors to anybody.

And so people, but you are, are you free though?

Why are you, why are you free to do this?

Because he's, he's not in a tribe.

He didn't, he didn't basically go into a tribe, which has certain like, yeah, but you've got, he's got, he has 600 employees who he doesn't want to completely screw over.

You know, like some, if something bad happens to Ryan, that could negatively impact some of his people.

He's got some investors.

Look out.

I mean, I don't, I have accountability.

Maybe you're single though.

To my employees and my shareholders, right?

To make, make them successful and better off.

And I think that's enough.

Like I don't need, I don't have all these other groups that I'm accountable to.

In addition to that, that, you know, basically makes it impossible to say anything.

Um, and so I, I consider myself fairly free.

Where are you raised?

Miami, Florida.

And what did your parents do for work?

My mom was, worked a local secretarial job.

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My dad had a small business.

So I grew up very middle class.

I went to, you know, very lucky again to Stanford on, you know, almost entirely financial aid.

So grew up without much money, went to a big public high school in Miami, 4,000 kids, um, grew up in a very diverse environment, so I got into breakdancing and stuff like that.

So when I came to Silicon Valley in Stanford, it was like the biggest culture shock ever because Miami and Silicon Valley, it's like, it couldn't be more opposite.

Not anymore.

That's true.

All right.

Did you have any other ideas you wanted to share with the, with the audience?

Man, I, so here's my general theme is, and I'll, I'll reference Bolt for a second and then I'll talk about it broadly.

Everything's getting decentralized.

So if you think about commerce, Amazon was phase one, right?

Network effects, economies of scale, data, everything, but on one domain, Amazon.com.

And then phase two is you have Shopify, which is all of that power network effects, economies of scale, tech scale, but on one end to end in closed platform.

Renzo Bolt is the network effect and the data and the tech economies of scale in a fully decentralized way, completely unbundled, completely headless, completely tech stack agnostic.

And that's why we're such a powerful force for commerce, right?

That's why Maju, who's our new CEO, he centralized commerce to Amazon for eight years, ran all the logistics, came to us because he saw it getting decentralized and thinks they have the best approach to decentralizing commerce.

So I think every industry is getting decentralized.

I think purchasing, you're going to see a tidal wave of purchasing platforms that help you purchase from your neighbors, purchase food locally.

I think the consciousness of our society is raising.

I think we want to buy and purchase things that are good for society, that are sustainable, that are recycled, more than things that are flashy.

I think more people are going to start wearing t-shirts.

And so I know it wasn't a specific idea, but those are those how I think about things.

And with your, with this whole new, like with you kind of coming out and doing this Twitter thing and accusing these people, it, like a smart move, and you seem like you definitely are incredibly smart, is like, you know, I'm mad at that this system exists and it just so happens I'm working on a solution.

Is that what you've got up your sleeve?

This might be.

So what are you going to do to, to be announced?

Um, I've been working on ideas for a while.

I think there are much better systems that could be created if you think creatively about

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incentive alignment, and I have confidence that, you know, better systems will be created not just by myself, but for others who may see this as an opportunity to go build.

Well, you realize I agree with what you're, I think what you're doing is smart, but like if I was a hater, if I was Sam Altman or whoever's like disagrees with you, I would say, Oh, well, he's talking shit because he's launching a competitor.

And so what, what percentage, what motive, how are they each playing into this of like I genuinely feel this way and also I have something up my sleeve.

I wouldn't be doing this if I wasn't so distraught with how they operate.

So you know, if they were like a bastion of positivity, good advice, um, and you know, if they were super profounder, I wouldn't be doing this, but I fundamentally do not think they are.

And so, you know, and they being Y Combinator.

And are you, are you happy right now, or do you have like a nervous energy in the morning because of what's going on?

I mean, like, I know sometimes when I do something that I like, I'm happy that I did.

I wake up in the morning.

I'm like, man, I'm getting a lot of hate though.

Like this type of energy just bothers me.

Where's your energy right now?

I like Sean's thing about Clubhouse.

It kind of, it wasn't like a career maker, but like it wasn't that far from that.

Like he was getting a ton of hate and like, I don't know, I didn't ask him, but maybe there was some nervous energy in the morning.

Yeah.

It's just like, I didn't like how much I started looking at my mentions that next 2448 hours because I was like, oh man, like that's two days of my life.

I kind of let my main focus be what are people's reactions to this?

It was very hard to look away from that for me personally.

And I'm pretty like strong minded about this sort of thing.

And very like, I treated this out the other day, I want my attention to be very expensive.

But I know once you get, you know, 20 million impressions on some tweet and you're getting 50,000, you know, replies or whatever or the heart likes or whatever, you know, that's a flood of stuff you can go look at about people talking about me, people saying things to me.

What are they saying?

People hating me.

Do I need to defend myself?

It was a bit of a distraction for me.

Yeah.

So where's your energy right now?

Are you nervous?

Are you happy?

Are you uptight?

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Where are you?

Well, I'd be lying if I said I don't care what people think, I mean, I obviously do.

In fact, I'm doing this because I care what people think so much that I want the right, you know, I want my opinions out there in the world.

And so, you know, people can update how they think about these things.

And I'd say I'm fairing with it pretty well, like the yoga and meditate every day, every morning, and I stay pretty calm and grounded.

And you know, I think that I feel more, more empowered than ever, just like I've gotten so much love the last few days.

It's been, you know, 95% love.

And then it's all the people I expected to blast on the hate who came out of the woodworks.

Right, it was like Sequoia, VC, what, you know, Paul, Sam, YC.

And so that was unexpected.

I was actually kind of surprised at how just like crazy their messages were and how hostile they were, like, you know, generally older, like, I think they'd be wiser, but.

What did they say?

What did they say?

Like, I'm gonna, I'm gonna, I'm gonna fuck you up.

Are they gonna fight you?

What did they say?

I mean, like, what, what would they say?

Um, Paul nitpicked on a tweet of mine about strike publishing, which basically said, because I focused on that, that this is mania, um, you know, I was manic or something like that.

And then Sam, like, just, like, said something and then he, like, corrected my spelling, which is like, you know, what's someone else?

I saw that.

Why?

He, he, he, he, well, not even your spelling.

He said, why combinator?

It's two birds, not one.

Right.

Yeah, exactly.

Yeah, but most, most arrogant, most arrogant type of color you could do.

I thought it.

That's like, proved my point.

Right.

It's like, that's what you do in middle school, you know?

And then.

Like, they might as well have just said, I know you are, but what am I?

Yeah, exactly.

And then Sean was just like, you know, called it, like, used just horrifying words and just, you know, this, this guy.

Who?

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He basically was like, uh, this, you know, he's making it sound like everybody was against him, but the truth was their numbers just.

Yeah.

Yeah.

He started commenting on my metrics.

Like, just like, you know, it's this only thing, you know, he could point, like, first of all, VCs aren't supposed to comment on metrics.

Second off, what he said was a blatant lie, um, about our metrics.

And so another just complete low blow.

And so everybody who messaged me was like, all of those comments validated what you were saying.

Like, these are the people you're putting on your cap table.

Imagine when you'd have a disagreement with them as a founder, how they're going to treat you.

You, um, I actually think this is going to be a net net win for you.

I think that like, there's definitely fear if I was you have like, man, is anyone going to work with me again?

But I think like being a good natured loose cannon is actually a typically a good natured loose cannon.

I like that.

That's a great description.

Yeah.

Cause intentions matter.

Intentions matter a lot.

So like, if you're a loose cannon, but you just want to hurt people, that's one thing.

If you're a loose cannon and you generally want to help, that's another thing.

That's lovable.

So I actually think this is going to be a big benefit for you.

Do you, um, are you single?

Do you live alone?

Or do you have a girlfriend or whatever you're into, um, and what are they saying?

Um, well, I have people close with and, uh, like everyone's super supportive.

They're like, dude, you're doing what no one else, but everyone was afraid of doing.

And I find if you're doing things that other people are afraid to do, you're generally in the right.

So you know, it's a, for me, that's a marker of like, I'm on the right track.

Um, and, uh, yeah, there's very supportive.

Have you read the book 48 laws of power?

I haven't, but I want to, I heard it's epic.

You are doing it.

So maybe you should go read it and try to get it all done pretty soon because you are in the middle of a lot of like different strategies that the author discussed.

Interesting.

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All right.

I'll go pick it up.

Yeah.

And the author, his name is Robert Green.

He's got another one called the 33 strategies of war, of which you are also doing some of that.

But this is very interesting that you're like involved in this.

What do you read on a, uh, what have you read?

What's made it an influence on this whole process of yours?

Well, I read a lot of spiritual texts and that has given me the fearlessness to make first principle decisions.

Cause when you're grounded in spiritual reasoning, you're not grounded in mainstream reasoning.

And so that drove conscious culture that you're a four day work week.

I'm like, why are we working people to death?

It's not healthy or health spiritually is very important sustainability, it's important spiritual concept.

We have to push four day work week.

And you know, monks, uh, certain monks, the more, uh, higher on the spec on, you know, wiser they are more ascended, they are the longer their sleeves.

And people are like, Oh wow, it's because they're more docile and it's not the case.

It's because they're actually, you know, more combative when they see something wrong in the world.

And so for me, like I've found that kind of the further I've gone and kind of healing myself and healing those around me and going inward, the more fearless this I've had externally.

And this is one manifestation of that.

You are so strange, it is awesome.

You are so cool.

I've become a fan.

Sean, I understand what you, what you saw in this guy when you had dinner with him.

Yeah, exactly.

Um, hold on.

Thanks for, thanks for coming on 27, 28, 29, 27, you are the weirdest 27 year old I've met.

That is what a unique, what a unique perspective.

It just, you're, you're, you're interesting TBD if, if, if this battle, I hope, I hope you win this battle, but like you're definitely going to win some big war.

That's for sure.

We're looking forward to it.

Fight the war.

Cool.

Let's go.

All right.

So people, people should go follow you on, on Twitter.

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I think that's the best spot.
What's your handle?
It's like King Ryan or something.
The Ryan King.
The Ryan King.
Why, why is that your name?
I think it's fitting.
Oh my gosh, this is awesome.
Okay.
There's a great meme.
I don't know if you saw it, but you posted another, you posted the thread.
What about the mob and the, and the YC mafia?
Then he posted another friend.
Why YC isn't worth it?
And like one of the first replies I saw was this meme of like this wife asleep and the husband's like, like reaching over to her and he goes, honey, wake up, the bolt guy did another thread.
And I thought it was so funny, uh, so people should follow you.
That handle actually, my grandparents always used to call me the Ryan King.
So call me that growing up and I'll just like, oh, it's a great handle.
Let's go for it.
I love it, dude, thanks for coming on.
Appreciate it.
And good luck with all the, uh, all the stuff.
Thanks guys.
Thanks, Sam, Sean.
Such a pleasure.
See ya.
See ya.
All right.
Ryan just left.
All right.
What'd you think?
That guy's so like, uh, let's separate this current, like, do I think he's right or wrong?
I don't, I haven't investigated enough.
I think he's right.
Maybe, maybe, but I haven't, I don't hold that strongly, but as a person, this guy is a killer.
I'm team Ryan, uh, just in life.
This guy is so unique.
Unique.
Yeah.
He, uh, he's a very unique guy.

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He's got a very unique style of speaking.

Uh, yes.

Like I, I usually have a bias against people who speak slowly.

He talks so slow, but I loved him.

And so, um, and I've noticed that about myself that I'll like, I'll instantly kind of, okay, this person's talking slowly, uh, if they don't like have something super interesting to say right away.

I'll find myself tuning out, but when I met Ryan, he was talking really slowly, but then he would say one thing that would just grip me and I'd be like, wait, what?

And then he would say the next, then it would like be another minute and then he'd get me with another one.

And another one, I was like, wait, I think this guy might be one of the more, I was like, how old are you?

He's like, I think I bet him when he was 26 or 27.

And I was like, you're one of the weirdest.

You said it perfectly.

You know, you are the strangest 27 year old I've ever met and it's awesome.

And that was my exact takeaway.

And then I was like, I was leaving the dinner and I was like, um, you want to just hang more?

How about I drive you?

Where are you going?

And he's like, oh, that'd be great.

And it canceled his Uber and he hopped in the car and I just drove him around.

We just talked some more because I found him to just be a very, uh, interesting person and, um, you know, I like the stuff that he stands for, um, which is great.

In our text group ahead of this, people were saying, oh yeah, you know, he probably has sold a ton of secondary.

He probably made all this money on Bitcoin.

And maybe that's one of the reasons why he's able to kind of be this like loose can and say whatever he wants.

He said that that's not true.

Yeah.

I don't think that that's true.

I don't think he's a liar.

I mean, but I obviously, I'm sure he's doing fine, right?

Bolts a \$14 billion company now.

Uh, I think, you know, that's what I said, get fired and his equity will still be there for him.

You know, that's okay.

Like that wouldn't be, you know, I think that's the safety net.

But like I had said in the thing, he's got a track record of just kind of doing things his own way.

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So I'm not really surprised.
And I also think he didn't say anything bad.
And I think actually it's a whole bunch about nothing.
He did say something bad on the pod though.
He said, I am saying that the Stripe brothers are bad.
I said, they're not good dudes.
And he goes, no, I don't think they're good.
I don't think they're good.
Yeah.
But I don't think that's that bad.
I you're allowed to say, you know, I don't think these are these are good.
I think that's bad, man.
I think that's bad.
I think that that that is a, it's a very simple word, bad and good, but like it's, it's like to say someone, I don't think he's, I don't think this person's a good person.
That's a really strong thing to say.
I feel like we say stronger than that every episode about people we know half as much about.
But like, I, I text you that all the time.
I'm like, Hey, this person messaged me.
I might work with them on X, Y and Z.
Are they a good person?
Right.
And if the answer is yes, that's it.
Right.
If the answer is no, then that's it as well.
Now I would say, I think the things that he said that they did, I don't think are that bad at all.
And again, I'm an investor in bull.
I like Ryan or friends.
So you know, like I'm, I'm not agreeing with him that they're that bad, even if they did it, but that's okay.
Like he, he's totally allowed to think that those are fucked up things.
I think that those are pretty much fair play.
But I think it's really funny the way that people reacted to it.
And I think it's really good for him and good for their brand, the way people reacted to it, so good on him for, for using them in a way to build the brand of what he's doing and also put his stake in the ground and say, this is what I think is right and wrong.
I think they did wrong.
Uh, you know, he's fair to say that even if my stake would have been 10 feet over to the left.
I, I, this guy's interesting.
That was a good find.

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So I don't know where the, in the episode, this little segment's going to go in the beginning and the end, but that's what we think about that guy.

That guy was fascinating.

I could talk to him for a long time.

Yeah.

I don't know if it was better than him, but I would like look up to him.

And I think that in his like, you know, when he was on here, I think he was, you know, trying to do a good job kind of representing what he stands for.

Like I think most people do.

If you go, I think most people's default, if I get invited onto a podcast, I'm going to go on and I'm going to try to like, you know, say all the right things.

So I think he was definitely doing a little bit of say the right things stuff, but actually having talked to him in private, he actually was very similar where he's like, you know, I believe in this.

I think it's going to be awesome.

I think we're going to win.

And I'd be like, yeah, but like, you know, we're just shooting this is late night dinner over two drinks.

Like, but he was just like, I said what I said, and I meant what I said, you know, like, I think this is awesome.

I think I'm, you know, this is the best.

I think this is totally going to work.

I think blah, blah, blah.

So like, I think he has a very singular mindedness about what he believes in.

And I think that's cool to, to interact with because I think most people don't believe anything B when they believe they'll hedge or C, they'll kind of be wishy washy about it where they believe when the lights are on and then when the lights are not on there, you know, why are you applying for a job?

I thought you just said this is the company that's going to win.

Oh yeah, yeah.

Just a case, you know, like there's a wishy washiness to a lot of people.

He has zero wishy washiness.

So you know, for better or for worse, I'm upset at myself.

I judged him as being far different just by looking off his profile picture.

What'd you think he was not just that he was this like, I thought he was what people accused me of being of this like blonde hair, white bro who had everything in life handed to them who is going to be kind of maybe not as intellectual, kind of an alpha, you know, like this, this stereotype that it's not an insult necessarily, but I wouldn't be proud of it.

I just think I'm just like a good looking, strong, muscular, successful guy.

And I just feel like it's unfair.

Well, I'm not talking about myself, but like with him, I'm like, well, because he went to Stanford, he dropped out of Stanford, was in Bitcoin forever.

So it was like crazy rich at a young age.

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He said he's from Miami.

So in my head, I'm like, oh, OK, I got five paked you.

Yeah.

Yeah.

This is like this is this thing that you're calling life is a game for you.

And in reality, he was incredibly intellectual, very intriguing.

I believe him that he that like, I understand that you can be very wealthy on paper, but like he hasn't sold a lot of stuff.

So like that's an interesting perspective.

So I thought he was cool, different than what I thought he was going to be.

I enjoyed it.

Yeah.

Cool.

Let us know what you think.

If you want us to do kind of more of these or less of these, you can tweet at us.

And you know, we take it into consideration.

We don't necessarily listen, but we we like to know what you think and then we may or may not do it.

I feel like I can rule the world.

I know I could be what I want to put my all in it like the days are on the road.

Let's travel never looking back.