

[Transcript] The Diary Of A CEO with Steven Bartlett / E245: Shopify President: How To Become A Millionaire For The Price Of A Starbucks Coffee!

One of the greatest hacks for being an ambitious,
hard-driving entrepreneur is,
and that's why Kylie Jenner is nothing short of brilliant.
Harley Finkelstein.
He's the president of Shopify,
one of the largest e-commerce platforms.
Worth over \$60 billion.
He's helped scale brands worldwide.
And he's now on a mission
to help you start your own business.
About a month into college,
I got a call from my mom and said,
dad's been arrested and he's going to jail.
College is over.
And I shifted into this survival mode.
I had no choice.
And it's a very powerful driver.
I met Toby around that time.
The initial idea had lots of other competitors.
This was not this massive novel thing.
We just did it and that was how Shopify was born.
There's a perception that entrepreneurship
is very expensive.
That's not true.
It's less than a couple Starbucks coffees
to go start a business today.
There's so far too many people that work at a job
they absolutely hate because they think they have no choice.
No one had this massive 80 page business plan
and then got started.
That's not how business are created.
They're created based on this nugget of an idea
and they're explored and you get curious about it.
You try this other stuff
and that's how you build companies
that change the world.
I wake up every morning encouraging more entrepreneurship,
creating tools that help entrepreneurs
start scale and build faster.
That drives me to keep building and keep growing.
The stores that we are most proud of
are the homegrown success stories
that grew to be multi-billion dollar businesses.

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If I give you three million dollars,
who would you invest it in?

I would definitely put one of those millions of dollars
into the hands of a creator who's the second one
I think would be the third one would be someone.

Oh, really?

Yeah, those are the types of people that I would back.

Polly, in your own words,
who are you?

What do you do and what mission are you on?

I've always self identified as an entrepreneur.

Full stop.

That's kind of the tool that I use
to solve every problem in my life
and to have fun is always through
the lens of entrepreneurship.

What do I do?

I mean, I think technically I'm the president of Shopify,
but I view my role as being the chief storyteller.

How can I get the world to know
that Shopify is the entrepreneurship company
and invite more people to participate in that?

The mission that I'm on,
this is gonna sound really repetitive now,
but is I want more people to try their hand
at this thing that I call business creation entrepreneurship.

And I don't think right now
most people consider entrepreneurship
as a thing that they can do to self actualize.

Why does it matter if more people become entrepreneurs?

I think the world is far more colorful.

And I think humans are far more interesting
when they commercialize their hobby, for example.

I think there's still far too many people
that work at a job they absolutely hate.

In fact, I would say that they loathe
because they think they have no choice.

And that was the case for a long time.

You go back 40 years, 50 years,
not everyone could be an entrepreneur.

That is different.

And I'm not saying that everyone
that has a great hobby should commercialize a hobby.

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Some hobbies should stay hobbies,
but there are a ton of people who work at a job
they despise, they go home at night,
they go to the garage or their workshop
or their kitchen table,
and they tinker on cool stuff,
but they don't share that with the world.
If they did that,
consumers would get really better stuff
that they can purchase and they can use.
But those particular people behind those businesses
can find their life's work.
And this concept of life's work is not something
that my parents, my grandparents,
my great-grandparents even had in their lexicon.
But I think the idea of finding your life's work,
I think you have done that, Steve,
and I hope that I've done that too,
that is a life-changing moment.
There's gonna be potentially millions
of people listening to this now
that resonate with what you're saying.
They are in situations that are not serving them
on some kind of psychological fulfillment level.
Why aren't those people in your view
pursuing what their life work is?
I'm trying to like create some,
I guess some nuance or trying to step into their mindset
so that they feel understood.
What is the gap, the grand canyon
that they need to cross in their mind
to get to that other side, which is their life's work?
Why don't people do it?
I think a big part of it is perception.
I think a lot of people perceive entrepreneurship
as something that's out of reach
for usually one of two reasons.
The first reason is financial.
They have a family member or a friend
or they've heard an anecdote of someone
who started a business that was not successful
and ultimately it cost them their entire life.
They lost their house.

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They couldn't put food on their table.
And so there's a perception that entrepreneurship is very expensive.
If you don't have money, you cannot start.
And actually I would say that for that's been right at the time that entrepreneurship or business has been available in the world, which is entrepreneurship or business is about as old as currency.
So thousands and thousands of years.
The main ingredient starting a business was capital.
And if you didn't have capital, you couldn't start.
And I think that's changed.
We can get back to that in a second.
The second part is the understanding or the experience of the know-how to begin.
And I think that also has changed.
I think now you don't have to go to business school.
You don't have to have grown up in a home with entrepreneurs to start a business.
I think that anyone can start.
And so on both those things, I think the cost of failure is as close as yours has ever been right now, like as we said here.
And the second part is I think that if you try something that doesn't work, you can try it again.
And that may be your Gymshark, your Allo Yoga, your James Purse.
From a psychological perspective, some people, they often say, well, they require a lot of self-belief.
They talk about self-belief and confidence as being this kind of macro force that drives people to start.
And I was sat here the other day with an entrepreneur who's booked multiple companies and been very, very successful.
He said something to me like when it's actually pain, the pain of his current situation, which drove him to take the leap.
As it relates to people's like psychology and their self-belief and their self-confidence, when you're trying to get people to become entrepreneurs,

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what can we do there to get them to take the leap?
Is there anything that can be done?
I mean, first of all, I think that there's two types
of catalysts for starting a business.
One is passion and the other is disparity
or being desperate.
And actually I think entrepreneurs by necessity
are a big part of the greatest companies
ever been created.
The reason I became an entrepreneur,
I mean, I toyed it as a kid,
but when I really became an entrepreneur,
it was because I had no choice.
And it's a very powerful driver.
It wasn't about my self-confidence or my swagger,
whether or not I thought I could, I had no choice.
In terms of, you know, you had Richard Branson on,
he has this famous line, screw it, just do it.
I think that plays in sort of the passion side of things,
not necessarily in disparity kind of things.
I didn't say screw it, just do it.
I was like, I have no choice.
What am I gonna do right now?
Either have to like move back home to South Florida
and live at home with my mom and mom and sisters.
Dad wasn't around.
Or I can actually figure this out on my own
and I can pay for school and I can help support my family.
And so it wasn't about screw it,
just do it, it wasn't about self-confidence.
Here's a way for me to actually survive.
And that matters.
The role of passion in entrepreneurship,
you know, you'll know that a lot of entrepreneurs,
they are so in love with the idea of being rich and successful
that they'll kind of try and reverse engineer a passion
into their journey of being rich and successful.
So they'll sit down and say,
what do I think is gonna make me rich and successful?
This happens all the time, you know,
entrepreneurs will come up to me and say,
I've got three ideas and they'll name three random things.
I'm gonna start a haircare business,

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I might do a coffee company,
or I might do crypto, for example.
And you look at that and go like,
it's gonna get so difficult for you in year one,
you're gonna quit all of these things.
What role do you think passion plays in eventual success?
I think you have to actually like the thing you're doing
to do it over a long period of time.
My first, when I was 13 years old,
I grew up in Montreal, I'm Jewish.
I went to a lot of bar and bar mitzvahs,
that thing you do when, you know, 13-year-old kids.
12 years old if you're a girl,
13 years old if you're a boy.
You go to these bar mitzvah parties.
And I remember seeing the DJs at these parties on stage,
playing, I don't know, cheesy music, very cheesy music.
But I was just enthralled with them,
I thought they were the coolest people in the world
because in a matter of minutes,
they would take a group of 300 sleepy people
eating rubber chicken dinner,
and like a minute later, a couple minutes later,
they'd be doing the conga line.
And it looked like magic to me,
and I really thought that would be super cool
for me to partake in.
And so there was a passion for me to, I wanna be a DJ.
Turned out, nobody would hire me
because I wasn't really a DJ, I didn't know how to DJ.
And I looked like I was eight years old.
I mean, I've always been a little bit short,
I'm so short, but I was really short when I was 13.
And so there was no way anyone would hire me.
And I decided I'd just start my own DJ company
and hire myself.
So there's some passion to it.
When I was 17 years old, and I moved from,
we moved to South Florida when I was around that time,
and moved back to Montreal when I was 17
to go to McGill University,
my dad was no longer around.
We can get into that if you want to.

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But at that point, it wasn't like,
I'm gonna go back to DJing, it was,
okay, things are really bad right now.
Like, dad's not around, I have too much younger sisters,
mom needs help, what am I gonna do?
And I started selling t-shirts
to universities across Canada.
I had very little passion towards t-shirts.
I like wearing t-shirts as we talked about earlier.
I like, black t-shirts are something that I like,
but I was not a passionate t-shirt entrepreneur manufacturer.
I was passionate about survival.
I was passionate about supporting my mom and my sisters.
And so, I don't think that t-shirt business
was going to be something that I would,
I was going to be doing the rest of my life.
That was not my life's work.
Fast forward till today, leading Shopify with our team,
I'm very passionate about Shopify's mission.
This idea that more people can be entrepreneurs
because of the work we do at Shopify,
I can do the rest of my life if the board will have me.
So, I think there's a time and a place
for passion in these things,
but I don't think it's the only reason to start.
You referenced a few things there
that I thought were quite interesting
and that made my mind wander onto adjacent subject matter.
One of those is that you're talking there
about what's driving us at different moments in our life.
One of the conversations I had on this podcast
with Barbara Cochran, the shark over here in the US,
she said to me that her best investments
she makes in entrepreneurs,
they tend to have some kind of underlying trauma.
And that ends up being fuel in their engine.
So, when things get really, really hard,
they're driven in such an obsessive way.
And I remember then, listen, and I've always thought this,
I've always thought that insecurity and shame
and these kinds of things are unbelievably
unappreciated drivers and people.
For better or for worse, it comes with a downside.

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Do you think entrepreneurs and founders should go to therapy?
I think some should.
I think entrepreneurs and founders need to be self-aware.
That's the first thing.
Once they're self-aware and they understand, hey, there are some things that are going on in my mind, in my personality, in my, whatever, my being, I don't know how to describe it, that I need to work on,
I think therapy is a hack to get there faster.
You can do it on your own and some people do.
Some people do it through books and they do it through meditation and they go do, ayahuasca in a desert somewhere.
But I think if you have the means to go to therapy, how could you not?
There's someone whose job it is to make you better.
Now, I think a lot of people make a mistake where they go to see one therapist and they're like, this doesn't work for me.
Yeah.
And they're like, therapy doesn't work.
No, that therapist didn't work.
If you date somebody and the relation doesn't work, doesn't mean you're never gonna date again, it means I was the wrong person for you.
And so one thing I think about is whether it's coaching or it's mentors or it's something like a therapist or a psychologist in your life or a psychiatrist, you need to find the right fit.
But if you have the means to do so, it's the greatest hack ever to just know more, to realize more.
Is it gonna be painful?
Unequivocally, the joke that I have with my therapist is I know it's been a good session if I feel worse after the one I did coming in.
Because as I come into these sessions and I got swagger and I just had a great day and things are going my way, then an hour later, I leave and I'm like, oh my God, I'm still such a work in progress.
But that's, I think, what we're all choosing here.

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There's this great, my favorite poem or speech ever is this Teddy Roosevelt speech.

The man in the arena, did you know it?

No.

I'm gonna butcher it, but it's affected like, it is not the critic that counts, but the man or the woman or the human in the arena that matters.

And the reason I love that speech so much is because if you don't want any of this stuff, you can be a critic, you can be a spectator.

But if you're an entrepreneur or you're a doer or a builder or someone that deeply wants to do cool shit and build something for yourself, for your family, for the world, you gotta be in the arena.

And in the arena, there's a lot of fighting and it's tough, but I think it's a better way to live.

That's the reason why the best articulation of all this is this term entrepreneurship.

Because entrepreneurship is fundamentally, you have a problem and you are solving in a way that uses the least amount of resources but has the highest amount of output.

And that's the reason why I love entrepreneurship.

I love, we have millions of stores on Shopify.

Some of them started because they were passionate about commercializing their craft.

In some cases, they started because they had no choice.

But the end result is they built something that is of value and they've shared it with everybody else.

And so that's what I've signed up for.

But if I'm going to check that box, this is the life that I want,

I'm going to be the man in the arena.

I need to acknowledge there's gonna be critics who are gonna try to tear me down.

There's gonna be internal critics that are gonna try to mess that up.

And I'm still gonna pursue,

I'm still gonna move forward in progress.

And I think therapy helps with that.

What's your relationship like with failure?

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We talked a little bit about the idea of failure at the start of this conversation, why people don't take the leap from that, a miserable, certain situation into an uncertain situation that might give them a better life. But what's your relationship been like with failure? Because everybody knows to be a successful entrepreneur to build great products, you have to fail fast. But if you're struggling with enoughness, then it seems like that might limit your ability to want to fail fast. It is certain that the more successes you have under your belt, the easier it is to fail. Because you feel like if you've had, nine out of 10 things have been successful and that 10th is not, it doesn't mean you are a failure. So one thing is, I think separating you being a failure versus the project or the particular thing being a failure is very, very different. Which is hard. Which is very hard. Toby, who is founder of Shopify and person I spend most of my time with, building this company over the last 13 or 14 years, he has this great line, which is that failure is the discovery of something that didn't work. And when I think when you use that lens, that failure is the discovery of something that didn't work, which he taught me, that made failure totally different. So now it's no longer about failing. It's like, what did I actually get from that that's gonna make it better the next time? And Shopify puts out a lot of products. We had some, it's called Shopify Editions, which happened in February where twice a year we basically do almost like the fashion industry. We do like our spring collection and our winter collection. So we do these things all the editions where we put out all of the products and features that we built over the last six months. We do about a hundred of them each time, which is a lot. Not every one of them is going to be a huge success. But some of those will be a complete game changer

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for our business, but also in the lives of the people that use our product. And I think we have a courage about that. I'm trying to have more of a courage about that myself. If I take on new responsibilities or new roles, am I gonna be a failure? And the best example I can give you is for about five years or so, I was Shopify's Chief Operating Officer. And I don't think I was ever the most operationally-minded person. Meaning I didn't necessarily live in the details. I didn't necessarily live in spreadsheets. But when Toby and the board asked me to be the Chief Operating Officer, it was a huge, it was a huge honor. I mean, Shopify is such a great company. Wow, like that's what they're asking me. And I worked really, really hard to be the best version of a Chief Operating Officer. And it was only three years ago or so that at some point it was obvious to me that like, that's not really my skill set. But I didn't wanna say anything about that because I really believe that like I can figure it out. And I think I did a good job, but maybe not the best job ever. And once I began to talk about, hey, this is probably not the right role for me where I can be the best in the world at. There is this other role, which traditionally is called the President role, which is very external facing. Maybe I can be the best in the world at that thing. I'm not there yet, but like that is a journey I can get on. And maybe I don't have to be well-rounded. Maybe I can actually be spiky. And instead of actually trying to be a well-rounded leader, maybe I can focus on sharpening that point and sharpening that point over and over again. And that's when, you know, I had a conversation with Toby and the team said, look, there is this other role and we need to bring someone in

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whose life's work it would be to be a great Chief Operating Officer. I mean, we have that now. But man, see, I did not want to admit that I was not the right COO for Shopify because- Ego, right? Total and ego and insecurity. One, I'm admitting failure. The other one is I like this role. It's a very important role. But it was only when I sort of began to be honest about, is this the right role for me that I began to say, hey, there's this other thing. And I can tell you, I am not a little bit happier now in my current role and more like it is so much more meaningful for me to have this role today. Because I feel like this is really where Shopify will benefit the most from what is my superpower, which is really storytelling. And the company's better. I like it better. The current CEO was so much better at than I was ever. Everything kind of came about, but it probably took too long. I think that story is an incredibly powerful one because I come across people all the time within my own companies, but also just people that will send me messages who are currently in a role. Maybe they're being offered a promotion to another role. And because it's a bigger role with a bigger salary, they are inclined to take it. But there's that missing pause of sort of self-awareness where you've got your ego pulling you because I'm gonna have higher status in this company. I'm gonna get more pay. People are gonna think I'm cooler and more impressive. But then the most important long-term question is, of course, like, am I good at this and do I really love my life more?

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You see that a lot, don't you?
When someone gets promoted to a management position
and suddenly the group of friends they have,
I know the people that they have to manage,
that point of self-awareness is so incredible.
I reflect on a guy called Pete,
who I offered a promotion to one day.
And he was like, no, I'm not ready.
And this must have been six months.
What?
I'm offering you more money,
the chance to become a director in the business.
And he'd been with the business for four years at that point.
He'd stayed for two years after I even left.
He was just like, I'm not quite ready yet.
He goes, I've still got a lot left to learn, a lot of skills.
And I really like my current job.
Yeah.
I like Pete.
Pete is the happiest guy I know.
He has his shit together way more than I do.
And not as happy, but he's got great self-awareness.
You know, one change that we recently made at Shopify was,
we realized that a lot of people,
as they were going through the IC track
or individual contributor track,
eventually just leads to a manager track.
And so the upward mobility of your career ended up being,
you actually, at some point, if you're really good,
stop doing the thing you're really good at.
And so very recently,
we put out sort of a new operating model
for our team, for our organization.
And I think it's been,
I think it got leaked to the press,
so this is all public information.
But if you want to be an incredible senior independent
contributor, because in your ITC,
we will pay you the same rate
that we would pay a senior manager.
And that if you actually like your craft,
whether you're a developer or a marketer or a salesperson,
or you're doing data analysis,

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or a data scientist,
if you love your craft,
and I know some people who love their craft,
they've been doing it for 30 years,
you do not necessarily need to leave that craft
to be a manager to get some sort of additional seniority
or additional compensation.
And dispelling some of that,
frankly, like the bullshit around,
the only way to be successful is to be a manager,
is to lead people.
Not everyone needs to lead people.
Some people should be a coach.
Other people should just continue becoming
like the greatest player on the field ever.
And making that okay,
I think is gonna make Shopify a much better company.
But one thing you did talk about that you sort of raised
that got me thinking about like the self identity thing
is that I think a lot of times for this guy, Pete,
Pete may really just be ambitious
about perfecting his craft in a skill set.
And he doesn't necessarily believe he's ready yet
to leave that because there's still work to be done.
I love that.
And I think of most companies,
what you end up with is the Pete's of the world,
and they say they don't want a promotion.
They often get taken out completely.
Well, Pete's not ambitious.
Pete's not gonna be someone who's gonna be
a real contributor longer term here.
Maybe he's lazy.
Pete's not lazy.
He has a deep understanding.
I don't know if Pete is.
It's gonna be hilarious when he does this.
You're nailing it though, yeah.
Maybe I do know Pete,
but Pete is obviously a clear understanding of,
hey, there's this thing,
there's this spiky object.
Don't make me a river stone.

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I don't wanna be well-rounded.
I wanna be so good at this.
And by the way, if I do this,
the company's gonna get better.
I'm gonna be happier.
Our customers are gonna be happier.
It all kinda works out.
I think most companies turn their employees
ultimately into river stones.
They say you gotta be better here and better there.
And I think instead,
this sort of T-shaped,
do you refer to this sort of T-shaped model of skill set?
I think the T-shaped is much better
where you can go broad on a lot of different things,
but you go deep on one.
And that one thing for me
is the storytelling aspect of my job,
is making sure investors, the public, our merchants, media,
everyone in the world knows what Shopify is up to
and understands what our ambitions are.
And so I'm trying to get really deep on the storytelling,
but I also need to understand our API.
I need to understand our infrastructure.
I need to understand how we build product
and how we get shit done at Shopify.
So I understand all those things
because I need to speak to it intelligently
and with conviction and with a deep understanding.
But I'm never gonna write code
because there are people that should write code
that are gonna be so much better than I'll ever be.
You did now, Pete.
I remember him saying one of the things
I do remember in that meeting.
I remember where I sat.
It's so funny because it was such an interesting moment for me.
I was very young in my career as like a CEO.
And I remember where I sat when he said,
and what I recall is he was referencing
that he still felt that there was work to be done in his role
and that he didn't wanna move up into this,
I think it was a global role we're offering him

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because he didn't feel like he'd quite finished the work in his current role, which was just in the UK.

You referenced spikiness.

You know, you said you, and that gave me flashbacks for conversation.

I had with Jimmy Coway, he said, we don't need more people that are shit at physics.

Find the thing you'll get out and like double down there.

As career advice for an entrepreneur, also when that's not an entrepreneur, what do you mean by spikiness and why is it important? Oh, so this is gonna be a long way to get there, but I think it's important.

Go long.

I, when I was building that teacher business in college, a mentor of mine, say his name is Philip Reimer.

He's a senior partner at a very prestigious law firm called Dentons.

They're in the UK, they're everywhere.

They're all over the world.

He's like, you know, he's had this incredible white shoe law firm career.

He basically convinced me to go to law school.

And he convinced me to go to law school not to become a lawyer.

He's like, the skill set that you need given what I think your ambitions are around business creation, business building entrepreneurship.

You are lacking some sophistication.

You're always gonna struggle with these sort of things.

He's like, but I have this idea which is go to law school not to get good grades necessarily,

not to become a lawyer, but to effectively selfishly disseminate all this information from your classes to make you a better entrepreneur.

And I think because I sort of had a very clear view that I wasn't sure at that time,

I was 21 when I started law school.

I didn't know exactly what my spiky point was, but I knew it had to do with entrepreneurship.

And so Phil, when you're 21,

I didn't know very much at 21.

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I thought this teacher business would just be the thing I'd keep doing for many more years. But Phil had this idea that actually, to sharpen your point, you should do something that is not obvious. And in hindsight, it really feels like what Phil was helping me to figure out was finding more alpha in terms of entrepreneurship, finding some arbitrage operation, something that exists that no one is looking at, but that I can take advantage of. Something unique, is that what you're saying? Yes, exactly, something really unique. That, hey, you're a good entrepreneur, you're not a great entrepreneur, you're not sophisticated, you don't understand all these different aspects of entrepreneurship. You should go to law school not to be a lawyer, but to be a better entrepreneur. And you should be selfish in law school, in your curriculum, in driving as much insight as possible so that when you leave law school, you can return to entrepreneurship in a much better version of yourself. Because you'll have something that the competitor said other entrepreneurs wouldn't have. So you could have gone, like Steve Jobs did that typography class, and that's why we have these incredible devices in front of us. So it's an unobvious skill that's complementary. And that's why I say it's sort of finding alpha or an arbitrage opportunity, because it's something that is not obvious to most people, but now in hindsight, when you think about it, you're like, well, that makes total sense. Look, I went to public high school, and it was a good school, but I didn't learn how to write very well. And then I went to McGill and economics, I didn't learn how to write very well.

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I learned how to write really well in law school
because all you're doing is writing
factims and memos all day long.
I learned how to negotiate
and how to do real critical debate and critical reasoning.
I learned how to read 2000 pages
and pick out the one line that matters.
All of these things on their own
doesn't seem like it would create the curriculum
of a great long-term entrepreneur, but it did.
And I think part of the reason why I allowed myself
to go through that process of law school was,
I didn't know exactly what my spiky point was,
but it felt like it's definitely
in the realm of entrepreneurship.
I didn't realize that I would help build a company
that would create millions of new entrepreneurs,
but I knew entrepreneurship was deeply personal to me
because it helped me.
It was my family story of survival.
It just felt like this incredible tool
that most people had not discovered yet.
And so on that spiky point,
I think the sooner you figure out that spiky point,
you don't have to be precise.
I didn't know I was gonna run a software company,
but I knew that entrepreneurship was deeply important to me.
And so as I made decisions, starting at 21 years old,
every decision was under the lens of,
is this going to help sharpen my point?
Is this going to make me a better entrepreneur?
And I think if I would have realized that
10 or 15 years later, it still would have been fine,
but it may have not have happened as,
it wouldn't have happened the same way.
And it may have not led me to join a group of,
a handful of really smart engineers
building this crazy piece of software
called Shopify 14 years ago.
I think this is an exceptionally
undispoken about point,
which is this idea of like skill stacking,
but stacking skills that are unobvious

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and rare within an industry.
So if we take, and I think we should go through this in a little bit more detail, because I think it can really have a profound impact on people.
I read about how the best people in the world, I think it's a mathematical equation where if you're the best at six skills in an industry that are like, unobvious, you actually are the best in a million people at that thing.
So I mean, if there's a village of a million people and they showed this little graph, I remember seeing it and writing about it a little bit, where if you just, if you're just in the top 10% at six complimentary skills, you're the best in the village at that particular thing. Like Cristiano Ronaldo, the football player, he's not the best, he's not the fastest player in the world. He's not the best shooter in the world. He doesn't take the best free kicks in the world, doesn't head the ball the best in the world. He's considered the best player in the world by many, because he indexes high the top 10% at various things. I think about Jack who records this podcast. Now, if Jack was wanted to be a podcast director, what all podcast directors or producers do is they'll go learn how to do microphones and cameras. Now, interestingly, I don't think that's the place to be placing your time to become the best in the world. As we saw in the case of Steve Jobs, he went into typography and design and then made these beautiful devices. Jack should probably go and try and get an unobvious, but skill that would be in high demand and low supply in this industry. So if Jack went into theater, he would learn maybe about how to construct a story arc. Or if he went and did like, I don't know. He set design also. Yeah, or DJing. If you went and learned to be a DJ,

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then he would learn about stems and music and whatever else or set design. If he went and did a theater. So it's, and that would make him be, I'm not using Jack, I'm just saying someone in Jack's position. That would make them be a real fucking hard to find talent. But it's funny because we can, in industries, like I always think this about coders. And I don't hate to sort of generalize here, but it probably does sound like a generalization. It's sometimes hard to find someone who can code, who's also an exceptional storyteller and visionary. Often in companies, they're two separate roles, right? So if you're a coder, instead of becoming even better at coding, for example, going and doing those little like public speaking sessions, is probably an unbelievable hack, because then you can build and sell. Sure, and actually that brings up two points. One is most people start companies with people just like them. Yeah, yeah. Most people start companies with people that they would have been friends with in high school. I think that's a terrible idea. In fact, if you're in college right now, listening or watching this, and you're in the business program, commerce, or you're in the engineering program, don't start a company with the person sitting next to you. Walk across the street, go to a different faculty, go to faculty of arts, go to the faculty of philosophy, go to faculty of engineering, and find someone there to start a company with. I think some of the best partnerships and relationships that I've seen that have built things that change the world. From a company perspective, philanthropically, whatever they're trying to build might be. Building with other people with complementary skill sets is incredibly valuable. In fact, I think you get a much richer set of stacking of skills.

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You mentioned DJing in terms of skill set.
I never appreciated ever how important my experience DJing,
I DJed like hundreds and hundreds of bar mitzvahs
over my time, hundreds.
I never appreciated what I'd learned as a DJ
and how I applied to running a large public company.
But the truth is there's all these different things.
So for example, something I noticed early on,
it's like 14 or 15 years old,
if the pre-meeting went really well with the clients,
no matter how the party went,
it was going to be a great result.
Because I had a good relationship or good connection
with the client.
Even if half the party didn't want to dance,
the client knew me and knew enough about me
and knew that I was going to try my best,
that even if half the party was dancing,
they were happy about that.
And they were on your side.
And they were on my side.
There was this immediate connection.
So now, before I go into any serious negotiation,
I try to get to know the person
on the other side of the table.
I try to find some common ground.
We're both dads, we're both parents, we're both,
whatever, we're both from the same place.
That's the first thing.
The second thing is, read the room.
So one of the things about DJing you have to do is,
you have to read the audience.
And if the audience is clearly,
if you're playing disco and no one's dancing
and you gotta make a hard right into a hip hop
or a rap or something like our top 40,
like you can see glimpses of that.
You try one song.
You see how people, you watch their faces.
How do people resonate?
Oh, they really like this song, great.
I'm gonna go like mo money, no problems from Toreus BIG
and the whole crowd rubs.

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Things like that really do make a difference. You know, there is, instead of asking people to get up from their chairs and come onto the dance floor, which is an awkward thing to ask people to do after dinner, instead have something in the middle of the dance where the people want to see. So maybe for example, one of the people that is hosting makes a speech. And you say, ladies and gentlemen, at this point, please, please get up in your chairs and take 10 steps forward because the father of the bride is gonna say a few words and everyone gets up and comes onto the dance floor. And then when that speech is done, everyone's already on the dance floor. And so finding these hacks and these sort of ways to not manipulate, but find better strategies for getting the thing accomplished. I learned all that in DJing and I can apply all that to running a large public company today. This, you know, when we start businesses and stuff, going back to that point again, like we tend to go deep on the subject matter, but what I've heard from that is our hobbies and the things and the curiosity we have outside of the area that we're building in is equally important. Then like if I'm building, I don't know, if I'm building a, I'm building mugs for people to drink tea out of, much of my inspiration will come from all the other things I do in my part. And the problem is we kind of deprioritize that part of our lives to focus on this thing, but taking a step away from the painting allows us to see the picture a bit clearer and also to create that picture a bit clearer, which I think is a conversation people don't have enough because they think their hobbies are, again, deductive. Toys or games. Yeah, yeah, yeah. A waste of time, yeah.

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I mean, look, I mean, this is what a polymath is. A polymath understands a lot of different areas of the world, or a comprehensivist, understand a lot of the, and pulls those different things in.

My-

What's a polymath, sorry?

Polymath is someone who knows a lot about a lot of different things.

Okay.

Now, there are two things that I've done that were hobbies that ended up being hugely valuable.

One, my wife started an ice cream company.

In 2016, after we had our first daughter, after our first child,

my wife really wanted to start an ice cream shop in our neighborhood.

There was an ice cream shop.

And so it was clear, it was her business, not mine.

She was very clear about that.

She wanted independence.

But even just helping her are things like accounting or accounts payable or accounts receivable or helping her procure ice cream from the ice cream makers.

That was super valuable because one, it built huge empathy for the people that you shop that they're starting at.

The second thing I did was during the pandemic, I was all by myself.

I'm an extrovert, as you probably can tell.

My anxiety had increased to a degree that I had not felt in many, many years.

And what I realized was I was drinking so much more coffee when I was by myself at home.

Way more, like double or even triple the consumption.

And my best friend, who's sort of a tea guy, loves tea, said to me,

I'm gonna actually get you to stop drinking coffee in the afternoon and replace your coffee with really great green tea.

I wasn't really a tea drinker.

And so David started to bring me this great tea.

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And at some point I was like, you know, David,
I want to actually experiment
with more of the features on Shopify.
And I think this tea thing,
I think most people's experience with tea was like,
someone getting like a gift basket
and it was some bunch of crappy tea in there.
It was like, people don't know about this really great tea.
They don't know how to make it.
They don't know what to use it for, when to drink it.
And so we created this little tea business called Fire Valley.
And both those things were sort of hobbies in my life.
They were sort of Sunday afternoon activities.
I don't really watch sports on Sunday afternoons.
I like to tinker and try different business ideas.
Both those things have made me, as a leader at Shopify,
so much more valuable.
I understand pretty much every feature and functionality
that Shopify has because I try it for myself.
And initially when I told people that I was starting
a little tea business, the answer was,
I don't like, why are you doing that?
That seems silly.
You're not going to change your life financially.
It feels like a distraction.
And I would say that's one of the greatest tools
that I've ever, greatest things that I've ever done
that has made me a better leader at Shopify.
And it's just a hobby.
There's something really, really powerful in that
because when we, when I started this conversation,
I asked you why people don't take the leap.
And a lot of the reason why I think is because,
and we talked about this psychology,
when I think about starting a business,
like a tea business, or any business,
I'm stood at the bottom of Mount Everest
looking up thinking, Jesus Christ,
like I've got to find a website.
As you said, I think I need loads of money.
Who's going to work for me?
Where do I get the tea from?
How do I send it in a post?

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What's the packaging?

I need to do branding.

And I need to do it all now.

And also there's this other thing,

which in our minds, we think of success as being,
me making millions, or me making a ton of money.

What I almost heard as you were telling that tea story

was like, have this passion, remove the expectation,
which Sir David Brailsford told me about really well,

just remove the expectation

if you have ever been anything more than a hobby,

and just get going.

And you'll stumble forward along the way, and that's okay.

I think if more entrepreneurs could see that Mount Everest,
it's just a bunch of pebbles.

And there's, and remove the timeframe where possible,

remove the expectation of huge success,

and just stumble forward through the process.

We'd have so many great, great more businesses
than we do now.

And everyone listening to this has that.

They have the hobby, they love tea,

or they love coffee or matcha or whatever it is.

That perspective change of like, okay,

well, today I'm gonna start my Shopify store.

Tomorrow I'll think of the name.

I won't even tell anybody,

just to remove even more expectation.

And I'll just stumble forward through in my hobby

and see where we get to in 10 years.

Most people on Shopify don't register their business
until weeks after they sign up for Shopify.

So most people don't even assume

they're gonna need to register a business.

And that's okay.

It's not to say that every idea you have in the shower
needs to be commercialized,

needs to see the light of day.

But if there's an idea you have in the shower

and you're having it a couple days in a row,

try it out.

Like, I mean, this isn't a pitch for Shopify,

but like it's less than a couple Starbucks coffees

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to go start a business today.
And if you fail, the cost of failure
is as close to zero as it's ever been.
You don't have to take a loan out.
You don't have to mortgage your house.
You don't have to take food off the table, hopefully.
And if it works, you try it.
And if it doesn't work, you try something different.
But this idea of, yeah,
that there's like this barrier to getting started.
And I think, you know, one of the reasons
that I think one of the best times
to start your entrepreneurial career
or your entrepreneurial business is in school.
The reason I think is because when you're in school
as a student, there's very few expectations on you
that this is gonna be a huge success.
So it's kind of the perfect time to get started,
whether you're in high school,
like with my DJ business or in college,
with my, when I sold t-shirts,
there was very little expectation on me.
No one thought it was gonna be successful anyway.
You sell one, everyone clowns.
Yeah, they're like, great, you're, that's so cool.
You have a business.
No one asked me what my revenue is.
No one's asked me about my EBITDA margins.
I think it is a lot easier to get started
on a business when you're in school
or you're, or you have a job
and this is sort of your side hustle.
The amount of people,
Shopify right now is about 10% of all e-commerce
in the United States.
In a place like Australia, it's even way more than that.
I know most of our largest merchants
because I'm obsessed with this stuff.
I love it.
Most of the businesses on Shopify
that are really successful,
the homegrown success stories, they were accidental.
It was Heather and Trina sitting at a coffee shop,

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not too far from here, with a friend of theirs that was a doctor who was wearing these hospital scrubs that just looked like shit.

They're like, we can do this better.

And that's how Figs was born.

It was Ben Francis who said, why is there no clothes for just regular gym people? Either it's like gym rat stuff, like bodybuilders or it's yoga.

And that was he, that's how Gymshark came to the world.

Or it's Tim and Joey at Allbirds saying, why is there no really great sustainable sneaker that feels good, that's washable, that costs this amount of money?

That was, that's how Allbirds got started.

So most, no one had this massive 80 page business plan and then got started.

That's not how businesses are created in modern times.

They're created based on this nugget of an idea and they're explored and you get curious about it and you try this other stuff.

And that's how you build companies that are long elastic that changed the fucking world.

And that's how Shopify was started as well.

Indeed, indeed.

It was an immigrant from Germany coming to Canada because he fell in love with a girl and got to this new country and couldn't get a job because he didn't have his working papers and was told he can start a business.

And he looks around and he sees snow everywhere and he says, I'm gonna start a snowboard company.

And in 2004, there's two ways to sell a product on the internet.

One way you sell it on a marketplace, which is very cheap, very inexpensive.

Like eBay or something.

Exactly.

But you're renting customers from that marketplace.

They're not your customers.

The other way was to spend seven figures, no exaggeration, and have one of these big enterprise companies build you an online store.

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And he didn't have that kind of money.
He didn't like those options.
So he wrote a piece of software
and started selling snowboards.
And the snowboard shop was called Snowdevil.
And very quickly, people started asking him
if they can use the software to sell their own products.
And he decided the snowboard store was a good idea
and the software behind it was a great idea.
And that was how shop I was born.
And I met Toby around that time
when he was transitioning from snowboards into software.
And I became one of the first customers
to use Shopify in 2006.
And then you were the first non-technical employee as well.
That's right.
Yeah.
And a couple of years later, after law school,
I called him and said, I wanna join you
in a small handful of engineers,
smartest people I've ever met in my life,
still to this day.
And said, let me be your Swiss army knife.
Let me come in.
I don't care what you call me.
I'll be sales, I'll be finance, I'll be marketing,
I'll form partnerships.
I'll do anything and everything you need
because I believe the world will be better
if we actually get this thing off the ground.
And we've been working at this for,
it's my 14th year now.
When people hear those stories of these,
couple of women, a couple of men,
a couple of people who had an idea.
They saw a kind of gap in the market.
They pivoted into it seamlessly.
And here we are today.
It's worth tens of billions of dollars, whatever.
I wanna zoom in on a particular thing,
which is at that time,
because I hear this all the time from entrepreneurs.
It's one of the, again, one of the barriers

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for them starting is, well, someone is already doing it.
There's competition.
And I think about every business
that I've been involved in that's been successful.
And at the time when I did it,
there was someone that was way further down the head than me.
And probably better capitalized.
Better capitalized, more information.
That's right.
Smarter, yeah, all those things.
And it never has mattered.
And I can't quite articulate why it doesn't matter.
I could probably try, but I want you to.
When Toby, that small group of people yourself,
went off on that journey, what's their competitors?
Totally, tons.
Very well, big ones too.
Yahoo Stores.
No idea.
In 2006, Yahoo was a really big company.
Yahoo Stores existed.
There were companies called Magento,
which is still around today, not as prevalent,
but that was around.
There were major competitors out there.
But the idea wasn't necessarily to try to do something.
No one else was doing.
It was try to do it better.
And that, I think, is the difference
between the great companies and just the good companies,
that there are always going to be good companies out there.
But most of them are not necessarily
trying to completely move the needle on what is possible.
All of those companies, by the way,
that existed when Shopify was just getting started,
served a particular segment.
It was either for like arts and crafts,
like an Etsy kind of style, or big companies, IBM, SAP Oracle,
had competitors there.
Yahoo Stores focused on very, very small businesses.
But we never gave ourselves those constraints.
It was let's allow people and enable
them to build beautiful online stores quickly,

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effectively, that were customized for their particular brand, and try to bend the learning curve around entrepreneurship.

And over time, over many, it's now almost 20 years, over time, we're like, let's add payments.

Let's add capital.

Let's help with fulfillment.

We should do point of sale, because physical retail is important.

What if we also help them with things like cross-selling, cross-different markets?

What if we create sort of a bank account to help them manage their cash flow?

Over time, it sort of evolved from that.

But the initial idea had lots of other competitors in the space.

This was not this massive novel thing.

We just did it better.

And it's funny, because a lot of those competitors, we absolutely do not remember now because you did it better.

And that's the really important perspective which is not like, am I the only one with this idea?

There's probably not a lot of value in the idea itself.

But the execution of that idea, can I do it better, is really where winners and losers are established.

So that begs the question, what's the philosophy, and I'm very intentional with the word philosophy there,

that enables a team to take a challenge where there's multiple competitors in your view and just do it better?

I mean, it's going to sound trite, but having deep empathy for how merchants and how your customer uses your product is very, very important.

And I think a lot of companies lose sight of that.

They focus on what is known as whales.

Like, who are the power users?

Let's focus on that.

But we never did that.

We actually think that all of the merchants that I brought up so far in our conversation were merchants that started at their mom's kitchen table that grew to be multi-billion dollar hegemonic incumbents.

It's great, I love that we have staples

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and I love that we have spans
and I love that we have Black and Decker
and Mattel using Shopify,
but those are companies that were already successful
before they started using Shopify.
The stores that we are most proud of,
that we love to talk about are the homegrown success stories
because even though we are not responsible for their success,
we simply made the journey
a little bit less difficult over time.
But the way that we think about these sort of things are,
can we use software, can we use technology
to make things better?
And by adding more value, a disproportionate amount of value,
every single step of the way,
we think we build a lot of loyalty with our merchants.
And what then happens is the ones that do become successful
never leave Shopify.
So there are people that start a business that fails
and they decide to either shut it down
or they decide to pivot to a different business.
We're okay with that.
We're not changing the physics.
We know that most small businesses
will not be multi-million dollar companies over time.
But the key for us is that the ones that do succeed
never have to leave the platform.
So it's almost like when you start on Shopify,
it's super easy, super simple.
In an hour or two, you can build a beautiful online store.
But over time, as the complexity of your business increases,
the solutions on Shopify sort of reveals itself over time.
But it does so at the right times
through you are not overwhelmed.
And I think we are very hard on ourselves.
And that's the right time.
We're hard on ourselves
that we really want to continue to push the envelope.
Here's a very simple example.
Everyone right now is talking about AI.
Everyone's talking, obviously,
chat GPT is really, really cool.
We were using it already in a couple of different ways.

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But the way we thought about it when it first came out was, this is all great, very cool technology.

What is it gonna do for merchants?

What are the practical implications of AI on the lives of the merchants?

And for us, it was like, well, wouldn't be cool

if AI helped merchants write product descriptions.

So you put in your product photography or some meta tags and chat GPT helps you write a product description that will convert better.

That is really practical.

You know, obviously in web three, for example, we always thought about this is all cool technology.

The blockchain is amazing.

What can we do with it?

What if we can do token-gated commerce so that you can reward your most loyal customers with new opportunities, new discounts, new events?

We use this lens of practicality across every single feature we have.

And we also think about, well, what happens if this particular merchant gets really, really big?

I have a bit of a Moby Dick story.

My Moby Dick in terms of Shopify, the one brand merchant that I've wanted on Shopify for so damn long is a company called Supreme.

You've heard of that?

They're incredible.

The Supreme story is amazing, but the reason I wanted Supreme on Shopify so badly, more than almost any other brand, is because I knew that they would test the limits of Shopify. Their flash sales are probably the largest flash sales across the entire internet, which means they're probably the largest flash sales across all of retail.

And I knew that if we got them on, it would pull Shopify into a new category of resiliency of performance.

Most companies would have shied away from that.

Most companies have been like, we don't want Supreme.

We know they're a great brand, but they're gonna break this place.

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They're gonna break our product.
They're gonna break our infrastructure.
We invite that in.
We want Supreme to be on,
because we know that if we can handle
an iconic Supreme flash sale, we can handle anything else.
And there's a little bit of like a,
there's this great book by Nesim Tillab
called Anti-Fragile, if you remember that.
I love that book.
And for those that haven't read the book,
all you have to understand is that there are three systems.
There's the fragile system.
I take this glass, I drop it, it breaks.
There's a robust system.
I take this, I drop it, it stays as a glass.
But there's a third system, like the immune system,
where if you break it,
it actually rebuilds itself better, stronger, faster.
And Shopify is fundamentally an anti-fragile company.
And I think your companies are the same way.
You guys invite what called pain, call a challenge,
because ultimately you want to come out the other side
better, and most companies,
like literally 95% of companies out there, maybe more,
don't want that pain.
They want to be copacetic,
and they want to continue the status quo.
Really interesting.
You know, I mean, my head went all over the place
when you're just going through those stories,
because I remember when this podcast started to grow,
our provider actually told us to leave,
because we were bringing too much traffic.
So that provider is never going to have
incredibly successful podcasts ever again,
because they told you to leave.
What if they would have invited you to stay
and said, we're going to build more resiliency for you?
They were like complaining about us.
They were like,
Shame on them, shame on them.
So we moved to a different,

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someone else that could host us,
because they said that we had too many downloads or something.
You have too many,
that is literally saying you were too successful.
Am I right, Jack?
I want to make sure I'm correct,
because you dealt with them.
Yeah, they basically said,
we were costing them too much money.
We were costing them too much money.
By the way, most companies are like that.
They fire customers that pull them in different directions,
as opposed to the best companies embrace that,
and say, come, break our stuff.
It's going to make us better.
If you believe,
and by the way,
anti-fragility is not just something for companies,
it's also for human beings.
I think all the stuff we talked about about my upbringing
made me better, made me stronger.
Do I wish those things wouldn't have happened potentially?
I mean, in hindsight,
I wish I would have had less anxiety, maybe.
But maybe I would be sitting here with you, Steve, today,
if those things wouldn't have happened.
Is resilience the antidote for that?
And if so, then how do we foster resilience
in teams and people?
Because if you're at Shopify
and you're an ambitious company,
as I know you guys are,
and you're saying AI comes out,
and you're saying to the team, listen, forward.
Let's figure this thing out.
Let's build some stuff, and let's try it.
Let's go forward.
You're going to have to bring people along with you,
and those people are going to go,
I just got comfortable with what we're doing now, Harley.
Now you're telling me to...
So how do you create that culture
that fosters that sense of resiliency

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and positive attitude towards change?
Yeah, two things.
One is resiliency can be taught.
You're not born resilient.
You can actually learn resiliency.
You can learn from your experiences.
You can learn it from practice.
But resiliency, I don't believe
is something that you either have or you don't.
You can actually build resiliency.
In fact, I think people,
the most interesting people that I know
that are resilient have had something happen to them
that allowed them to build resilience on their own.
Some of them cracked, but others actually...
It's like the metaphor that I love to use,
is like a huge tidal wave is coming.
Some people grab their surfboards
and some people run for the beach to get the towel.
I like the surfboard people.
The surfboard people are my people.
Those are the entrepreneurs.
In terms of how we do it at Shopify,
Shopify is a company building software for entrepreneurs
that is built by entrepreneurs.
The amount of people at Shopify who had a business,
have a business, are about to start a business,
have side hustles.
Anyone you've ever met that works at Shopify,
because I know the people you've met at Shopify, Steve,
they're also entrepreneurs.
And actually, rather than doing their own ventures,
we are collectively coming together
to build something much bigger together,
like one plus one equals 10.
And I think one of the ways
that you foster a culture of resiliency
is look for the entrepreneurs.
The reason I met Toby in 2005 was I moved to Ottawa,
to go to law school, had no friends, no family.
Never been to the city.
I only went there because a mentor told me
to go to law school and he was teaching law

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at the University of Ottawa.

That's how I got there.

And I asked one simple question to anyone I met,
where do the entrepreneurs hang out?

And I found this coffee shop with five other entrepreneurs
who every Friday night got together
and spent time learning from each other
and sharing war stories and sharing tactics.

And that became my tribe.

One of those entrepreneurs was Toby.

So I love entrepreneurial people.

I love resilient people.

And so you can search those people out.

When you're building your company,
you're trying to create a culture
that is super effective that has,
it looks for the alpha opportunities,
that is very ambitious, that works hard.

Invite entrepreneurs into your company.

Create an environment that entrepreneurs want to be there.

And I think that's what we've done.

And I think we have about 10,000 people at Shopify.

And I would say the vast majority of them would say
they're either entrepreneurs or aspiring entrepreneurs,
but every single person at Shopify is very entrepreneurial.
And it's the same reason where you told me a story earlier
about Jack taking a photo of the bookshelf.

I mean, I'm not just saying because he's filming us
and he's got to make me look good here,
but that's the entrepreneurial way to do it.

The non-entrepreneur way to do it is to be like,
yeah, we need some books.

You have the exact same books behind you here
as you do in London.

Most people won't notice that,
but I notice the amount of attention
and to detail you have and the care you've taken
that every, that B is exactly where the B is
on the shelf behind you.

That matters.

It doesn't matter to everybody,
but it matters to the right types of people.

And when you do that,

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you invite more of those people into your life.
Do you think as well though that
when you think about companies and leaders
and how the culture is set
and how that philosophy of like attention to detail is set,
I've often thought that you might get like a group of people
like disciples of the culture,
maybe the original founders or something.
And they set that philosophy that go,
this is who we are, we care about the bookshelf
being the same no matter where we are in the world.
And then you have this other type of people
who are susceptible to go either way
depending on the culture they're in.
And if the culture is strong,
those people become the culture.
If the cultures, if they went somewhere else,
they'd probably behave differently.
And but that comes down to the culture
just being absolutely crystal clear
and the hiring of that culture
being disciplined and the firing.
Yeah, let me disagree with you on one point.
I don't think culture should be static.
I should think that every new person
that joins your company or my company,
the culture should change slightly
and hopefully it gets better over time.
But I think there's a lot of companies
that they put a poster of an eagle up on the wall
that says leadership underneath
and they call that culture.
Or they say, famously Patty McCormick created
what's now famously known as the Netflix Culture Guide.
Yeah, I remember.
And what was cool about that was the talent team,
the recruiting team at Netflix gave out this culture guide
in advance of you even applying to Netflix.
It was public document.
So you can read this and if this does not resonate
or this is offensive to you, don't even apply.
I think that's actually a very good thing to do
because it's just very honest about this is the type of place.

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I think one of the funniest lines in there was mediocre performance will lead to superior severance. I love that, right? It's super, super cool. So there's that aspect which I think is really interesting, but I think the culture should continue to evolve and everyone that joins, it should get better and better. But I wanna just say something like this narrative of the early days, I think is bullshit. This is a better version of Shopify right now than we've ever had. Our team is better, our leaders are better. Yeah, there's some romanticism about the early days where there's a photo that floats around every now and then of me sweeping the floors. I get it, that was kind of romantic that we sweep the floors ourselves. But I actually think over time, you can have a fan, if you like, part of this is like, is your company founder led or professionally managed? And those are fine things. But I don't actually think you need to actually have a founder there to have a founder mindset. I think you actually need to have, if your culture is strong and people do the right thing when no one is watching, and people are constantly challenging each other, and people are constantly trying to pull the product in a really unique, positive way, that's a place where more people like us want to work. And therefore, other people like us want to work as well. And that's why I love the idea of building a company for entrepreneurs built by entrepreneurs. That is really compelling. When I speak about culture, I think I'm kind of using the word interchangeably with the word in that particular case, maybe the word values, but let's, if we think about company culture in the context you're describing it, I was doing some writing over New Year's, and I was looking at the life cycles of companies, and they often start like cults.

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And I went through, I think, IBM, Instagram, all of these huge companies, and I found quotes of the founders describing the early days like a cult. And then they go into this kind of growth phase where because everything is breaking and they're trying to keep up with the market demand, they're having to rapidly install processes. This is usually where founders hire someone who's got gray hair, who's done it before, and they sit them down with the little cult, and they're like, help in that growth phase. And then they get to this enterprise phase where the processes are in place, work-life balance has been restored, they have a lot of people, so now they have a HR department, and things are different. Now, going back to that first phase, that cult phase, it seemed pretty clear to me, even like Peter, there was a quote from Peter Thiel where he was like, words to be effective, the start should resemble a cult. Do you believe that? It's something I've pondered, because the word cult is such a toxic word, so be careful, Yali. I mean, yeah, I don't, I'm not sure if cult's the word I would use. What I do think is that you need to have like, and this is not just in early days, it's at every stage of a great company. You have to have a strong mission. And part of the reason that I think Shopify, for me at least, is the place where I can do my best work is because the mission is not interesting or cool, it really hits home for me. I'm not, it's not to say that I wouldn't be a good president of Pepsi. I'm sure Pepsi's mission, I don't know what it is, but I assume it's something like, do something with the world

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and make people happy or something like that.
Ultimately, they're selling products,
they're selling sugar water,
and they're selling candy, and they're selling chips,
and whatever Pepsi sells.
I don't think I can do my life's work at Pepsi.
I don't, because ultimately, at the end of the day,
the mission of the company, even if you add all types
of rose petal glasses and you say,
well, we're not selling cola, we are,
we are nourishing the youth of the world
to pursue their path.
You're selling something that like,
I like, but I don't really love.
And I think if you have the ability
to find a company whose mission you believe
in any stage really hits you hard,
that's probably the company you should go work at,
and you've probably stayed there for a very long time.
And even the fact that not every person
needs to stay at every company forever.
Not everyone's gonna be a lifer, that's okay.
People wanna jump on the bus
or the rocket ship at different times, that's fun.
But I think you do your best work
when the mission of the company
deeply reflects your own life's mission.
If I wasn't at Shopify, if Shopify didn't exist,
I probably would be doing something
around encouraging more entrepreneurship,
inspiring more entrepreneurs,
creating tools that help entrepreneurs
start scale and build faster.
I just found this vehicle that does it way more efficiently
that I ever could do on my own.
It's called Shopify.
So you damn right, I'm gonna wanna be
on that bus or that rocket ship.
But I don't think it has anything to do
with what's on the wall.
I think it has to do with the fact like,
what is the company actually doing?
If you strip away all the marketing speak

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and all the brands speak,
what is the point of the company?
What's the objective?
And I think that really matters.
For those entrepreneurs, then, that Shopify supports.
When we talked about this Mount Everest analogy
where you're thinking about starting a business,
you're looking up, it feels super intimidating.
We talked about how you can break that down
into simpler steps, focusing on turning your hobby
into a small business.
You gave the example that many of Shopify's merchants
don't even register the company
by the time they start the store.
The other part that's intimidating,
when I'm thinking about starting a business,
if I'm a startup entrepreneur, is just information.
And you used the word earlier on, used the word mentorship.
Now, okay, I've got a philosophy to how I'm gonna start it.
I'm gonna focus on a hobby, Harley.
I don't need to turn a capital as you've outlined,
but then there's this information piece,
which it may be the most important piece,
because information, for example,
is even the knowledge that a Shopify exists.
It's also like, how do I find
where I'm gonna get this tea from?
How would you recommend an entrepreneur
solve the information problem?
And if you could give me some kind of reference
to your framework on mentorship,
that'd be super helpful.
Yeah, I mean, the mentorship framework that I use,
it's actually really simple.
It's that I don't think any one particular mentor
is going to be, you should wholesale take everything they say.
Lindsay and I got married in 2013.
And I thought about, who are all the people
that I perceive to have really great relationship
with our spouses?
And I went through the list,
and I kind of laughed.
I was like, okay,

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am I really gonna ask that person to my mentor?
I don't really respect that person
in any other avenue of their life.
So why would that person be my mentor?
So I went through this list,
and I realized, I'm doing this all wrong.
If I wanna be a really good husband,
a really good father, a really good leader of Shopify,
I wanna be a really good human being
from a charity or philanthropy perspective,
instead of trying to find one size fits all,
one person that's all those things
where it all comes together,
it would be so much better for me actually
to just focus on verticals.
So in the vertical of parenting,
who's someone that I think
does a really good job on parenting?
Three or four people, I'll give them a call.
The neat part of it doing it in that way,
as opposed to saying,
and by the way, the person that,
like I can't believe I'm sharing this,
but this is kind of funny.
I told you about a mentor of mine
that convinced me to go to law school.
I love that guy.
He's a huge part of my life.
He's on his third marriage.
He's not gonna be my marriage mentor.
Maybe, yeah.
But he's really good about understanding skill set
or skill stacking as we talked about.
There was someone that I called
when I was about to get married to Lindsay,
who I just felt had the most special relationship
with his wife.
And I began meeting him and asking him questions
about how do you cultivate that?
The same thing with parenting.
But all of these mentors in each of these verticals,
they're not the same people.
Now, the reason that's important is because,

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like a video game or like any skill set,
you can't be good at everything.
And so I'm able to derive different things
from each of these mentors
and then create my own version of it.
But the second reason it's a really cool way to do it is,
that person who is a really great husband,
but maybe not a great entrepreneur,
a lot of people, like no one else is calling him
to ask for his advice on parenting.
Because most people are like,
well, he's not someone that I'd wanna emulate
because in business, he's not that successful
or in other aspects of life,
he's not someone who I'd admire.
And so the way that I've always thought of mentoring is,
find these different people for different aspects
of your life and then as you evolve,
you may have to replace them and bring them in,
bring them out.
Some people may be around for a long time,
other people, after two years,
I mean, I had a really good mentor on parenting
who was really only valuable for newborns.
And it turned out that a couple of years as the kids grew,
it wasn't doing a very good job.
He wasn't teaching his kids all the cool stuff
that I wanna teach my kids, like skiing, for example.
So that's part of my philosophy on mentorship
more generally.
I think there's sort of two sides.
So you have mentorship on this side,
which is like people you wanna emulate.
But there's also the sort of the tribe side of things.
And the one thing that I don't think enough people
take advantage of is whatever company you're trying to build
in whatever vertical or geography or whatever place,
there are probably dozens of other people
doing that exact same thing,
whether you're in London or you're in like Ottawa, Canada.
And finding a group of people who are at a similar stage,
even if they're not doing the same,
like if I'm building a t-shirt business

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and you're building a DJ company,
but I'm just getting started, you're just getting started,
we probably both need to figure out
how to set up a bank account and how to get our first sale.
And we probably have to figure out
simple bookkeeping, for example.
So finding people that actually are at a similar stage,
even if they're not at the same vertical as you are,
is super valuable.
And those people exist, they're everywhere.
But finding them used to be really difficult.
Actually, now it's much easier.
Go to Reddit, look on YouTube.
You can literally go,
if there's a video about bookkeeping for DJ companies,
there's probably a video on YouTube somewhere.
Go look at the comments.
Who's engaging in the comments there?
Who's replying to those comments?
Or on Reddit, who's sort of a power user
in a particular subreddit?
You can find those people either online or in person,
and you can build yourself in informal board of directors
when you're getting started.
Now, if one of you eclipses the other in terms of growth,
you're probably not gonna find as much value
from that particular tribe as you previously did.
You're gonna find a different tribe.
But if you do this over time,
you actually end up with far more,
the acquisition of information gets much easier over time.
And I don't think enough people take advantage of that.
If I gave you \$3 million,
and I said, Harley, you've got to invest \$1 million
in three companies, more specifically,
three founders that are currently Shopify customers.
Who would you invest it in?
And why would you choose those entrepreneurs and founders?
Asking me like, choose your babies.
Yeah, choose your favorite child.
Really, I'm trying to get at the characteristics
of the founders that you back.
I know right now, it's almost,

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if you sort of word clouded social media right now, the term content creator would come up probably more than any other term. And I think actually, it is completely misguided of what people think content creators are or do. I think a lot of people assume that what's happening right now in sort of the content creation spaces. You have someone that has a super successful podcast, for example, or a super successful blog, or a super successful YouTube channel. And they want to expand their monetization. So they do something like they make T-shirts with the Diary of CO on it. The greatest content creators now that I see really building their brands are doing something totally different. And I know this is an obvious example, but what Kylie Jenner did with Kylie Cosmetics is nothing short of brilliant. Now, it's not to say that, you know, she came with a built-in audience. She was on this crazy TV show for her whole childhood. But she was someone who, if you followed her on social media eight years ago, eight years ago, you would have seen she really cares about makeup. She was in makeup tutorials and she was doing makeup classes and she was giving tips and tricks about makeup. And then eventually she's like, you know what? I want to create a better version of makeup for myself. And so she went into the lab. I know where the lab is. It's not too far from here. I know the store really well. And she went and she created what she believed was a better version of makeup called Kylie Cosmetics. And then she brought it to the world. What Jimmy did with like Beast Burgers or with Feastables. Mr. Beast. Mr. Beast. Yeah, Mr. Beast did with Beast Burger or Feastables. He didn't just go to a chocolate company and say, I want to create a Mr. Beast chocolate bar.

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He went, he loves chocolate.
He loves chocolate.
He also loves burgers.
Let's create a better burger
than I can get right now in Uber Eats.
And he went and he cultivated it.
He said, this is fucking delicious.
And now he's going to actually distribute it.
He's going to actually scale it.
Those, I would definitely put one of those millions of dollars
into the hands of a creator who's on the precipice
of figuring out what exactly does my audience like
and then creating a better version of that.
Because I think that most of the content creators out there
do create promotional products
where they put their sticker on something that already exists
but the good ones, the great ones,
they actually improve on what already exists in the world.
And then they have a built-in distribution channel
because they already have an audience.
So that would be the first one.
The second one I think would be someone
who does something very nichey.
You and I are both in black T-shirts.
In my opinion, there is someone who thinks
about black T-shirts more than anybody else on the planet.
His name is James, James Purse.
James Purse is obsessed with black T-shirts.
And so I love wearing black T-shirts.
So this is maybe a selfish one,
but I'd put a million dollars out of the three million
that you're giving me metaphorically into James.
And I would say, go do more of this.
Because I actually, now I'm not sure he needs my money.
Certainly Mr. Beast doesn't need my money either.
But I love the idea of someone going super deep
on one particular thing
and building the best version of it on the planet.
I don't think most people do it.
I think most people start with something like a T-shirt
and they go very, very broad.
And James hasn't.
I mean, he makes other clothing,

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but he has a ping-pong table,
not joking that he makes,
which is the most beautiful ping-pong table
he's ever, I've ever seen.
He has a couple of these sort of villa rentals in Mexico,
which he designed himself.
But he's, it's one particular vertical
that I think is really, really cool.
Maybe the third thing that I would, that I'd invest in.
So content creator be first.
Someone like James Purse,
who does one vertical really well, be the second.
The third one would be someone who is trying to bring
something that was unattainable
for the masses into their hands.
So this microphone that we're using right now
is a Shure SM7B.
And from everything I've read,
because I like this type of stuff,
it is like one of the greatest pieces of engineering,
audio engineering ever created,
which is why Shure, who makes the microphone,
hasn't really changed it much.
This is a great microphone.
It's expensive.
Someone who is taking a microphone like this,
this type of quality and creating
a less expensive version of this,
so more people can try their hand at podcasting.
That would be really cool too.
Interesting.
Making like quality more accessible to the masses, right?
That's right.
And I don't just mean like,
there are other good microphones out there,
but you know the difference between a DSLR camera
that we're using now versus a webcam.
Of course.
And in terms of the characteristics of a human,
what do you bet on?
I mean, we talked about this a lot,
so it's gonna sound repetitive,
but it's resiliency.

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I'm looking for those surfboard people,
the people that see that wave and grab the surfboard.
I want people that are optimistic,
but I think generally the people that grab the surfboard
are optimistic.
I want people that are hardworking,
but I find generally the people that grab the surfboard
are also hardworking.
I want people that are high character.
I think those are often the same people,
but I want someone who,
if you were to give them a million dollars,
or 10 million dollars, or 100 million dollars,
they would still do the exact same thing the day later,
because that is their mission, that is their life's work.
And I think if you find that, you should cherish that.
Anyone who's watching that has found that thing,
that no matter what they had, or don't have,
would do this particular thing,
those are the types of people that I would back.
I don't really care where they're based,
I don't really care what their experience is.
I care about, are they the surfboard people?
Because I think surfboard people are deeply curious
and deeply ambitious.
We spoke to your team and asked them
what you in particular, or good at.
Oh God.
They did not tell me you did that.
They did not.
They did not.
We said, could you tell us everything Harley's good at?
And there was like a big sort of 30 second pause
and then they just hung up the phone.
And so we can, so we'll move on.
We,
I heard the gas foot backstage here.
Yeah.
Someone in it for you,
probably couldn't hear that on the mics.
Everyone that like works closely on my team
are also all entrepreneurs themselves.
They all have side hustles.

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Oh really?

Yeah.

No, they said lots of many, many amazing things about you.

Many, many amazing things.

The one that I wanted to focus in on,

because I couldn't quite,

I wanted you to kind of explain this,

is one of your team members said he's very, very good

at the telescope process of effective prioritization.

What on earth does that mean?

A calendar, everything.

Well, they made it sound much better.

Maybe they should be the story taggers.

They said the telescope.

No, I mean, I truly like,

before I came here, I wanted to grab a quick coffee.

That was in the calendar.

My meditation this morning is in the calendar.

The things that I really, really care about, I diarize.

And I stick to that diarization.

And because of that,

I think it's easier for me to prioritize

what's important to my life,

both professionally and personally,

than most people who they try to fit things in.

I often don't walk into a place,

you ever meet those people

that they're always kind of in a rush?

Me.

Okay, I'm not.

I'm usually not in a rush.

I'm hard driving and I'm like,

I'm always super go, go, go all the time.

But I'm not usually not in a rush.

And the reason is because the things

that are deeply important to me are in the calendar.

And I think most people don't,

I think a lot of people use their calendar

for diarizing a Zoom call or diarizer,

scheduling, I don't know, like lunch.

I, this is gonna sound maybe lame to some people.

It's worked well for me.

In my calendar, you will see, walk with Lindsay,

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like walk with my wife.
You will see like ski time with Bailey or Zoe.
Everything is in the calendar.
Every person, someone that I wanna hang out with,
that I wanna actually,
a mentor of mine that I don't think
I'm spending enough time with,
they go in the calendar every four weeks
and I commit to that.
That helps me.
I'm not sure I'm like the world's greatest prioritizer,
but because that I'm able to prioritize things
in a way that I think most people
may not always be able to do.
So that's one thing.
In terms of the other prioritization,
there's very few things that are like
nice to haves in my life.
I don't do the nice to have thing.
These are things that are in my life are must haves.
And Shopify is very important to me.
Lindsay and the girls are very important to me.
Like some of the charity projects we're doing,
particularly some of the Jewish charity projects
we're doing right now in Canada are very important to me.
There's not much else.
I'm not trying to also qualify for a marathon.
I'm not also trying to do research on some other topic.
Like this is kind of the stuff that matters.
And so when I first connected,
I knew that I would one day would love to be on your show.
Why?
Because like when I think about,
do you know the concept of Ikigai?
Yeah.
So when I think about the Ikigai concept,
which is really life's work by the way,
which is a Japanese version of it,
which is far more elegant than the term life's work.
But what am I good at?
What is the world gonna find value in?
What can I get paid for?
And what adds the most amount of value, I think generally.

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I forgot the exact terms.

This conversation with you hits a bunch of those, like the intersections of Venn diagram, this hits.

You're a great entrepreneur.

Your audience are great entrepreneurs.

I knew the conversation would be interesting because I listened to this podcast and I love your show.

It was obvious to say yes.

If someone else asked me to do a conversation for a couple of hours like we are today,

I have to put it through the filter of like,

where does this hit on the Ikigai spectrum?

Or on the life's work spectrum?

I think that's why they say that.

As you'll know,

if you've listened to the last few episodes of this podcast, we're now sponsored by the Incredible Whoop.

And if you're anything like me

and juggling a fair few things every day,

Whoop could be a real game changer in your life.

When I was a young entrepreneur,

I liked to, I think, talk a little bit too much

about how many hours that I worked,

how many emails I'd send and all of those kinds of things.

But I didn't have a second thought

on how all of that work and that workholism

was impacting my stress levels,

my productivity, my sleep, my overall health,

which is why I think the new stress monitoring feature

on my Whoop is so important.

Whoop is this small device on my wrist

that I wear during the podcast.

It's a wearable health and fitness coach

and helps you to sleep better, to train harder,

live healthier and now manage your stress.

One of the ways that it does this

is with scientifically backed breathing exercises

developed with leading neuroscientist Dr. Andrew Huberman.

If you're someone who's struggling

to manage and overcome stress,

I'd highly recommend you check out Whoop.

It's been a genuine game changer for me.

Go to join.whoop.com slash CEO

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to get a free month's Whoop membership on me.
Let me know how you get on.
And the quick one, as you guys know,
we're lucky enough to have BlueJeans by Verizon
as a sponsor of this podcast.
And for anyone that doesn't know,
BlueJeans is an online video conferencing tool
that allows you to have slick, fast,
high quality online meetings without all the glitches
you might normally find with online meeting tools.
And they have a new feature called BlueJeans Basic.
BlueJeans Basic is essentially a free version
of their top quality video conferencing tool.
That means you get an immersive video experience
that is super high quality, super easy
and super basically zero fast.
Apart from all the incredible features
like zero time limits on meeting calls,
it also comes with high fidelity audio and video,
including Dolby Voice, which is incredibly useful.
They also have enterprise grade security
so you can collaborate with confidence.
It's so smooth that it's quite literally changing the game
for myself and my team without compromising on quality.
To find out more, all you have to do is search
BlueJeans.com and let me know how you get on.
During your time at Shopify,
what has been your most difficult personal challenge?
Like what was the day or the period
where you had your hardest time?
I think it was, on a personal level,
it was probably the pandemic.
I felt very, very lonely.
I just, I was low on energy.
I was high in anxiety and I wasn't making time.
It was like, the pandemic was crazy for Shopify.
Overnight, every physical retailer shut down.
And we were really lucky in that a lot of them ended up
coming online with Shopify.
That was really cool.
But we ended up hiring a ton of people very, very quickly.
We were always by ourselves.
We were fully remote at that point.

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And I was not in a good place.
What do you mean you weren't in a good place?
I wasn't present at all for my,
I don't think I was present for my team
and I don't think I was present at home.
I felt like I was simply just trying to tread water.
And I wasn't making time.
I had this sort of great,
I talked about my calendar efficiency.
I had this great sort of plan usually
and then the pandemic hit and like everything changed
and scheduling all this time.
Like I didn't replace the time with mentors
that I meet in person with virtual coffees.
I just canceled it.
And so I just, it was a very reactive period for me
where I don't think I was mindful
of what I needed to be a good leader.
And we were just hiring a ton of people and I was lonely.
I was really fucking lonely.
That was a low point on a professional side.
On a personal side, it actually happened
a couple of years prior to that.
And it was really around the transition
from being sort of COO to being president.
I felt like I was letting down the company.
I was letting down Toby.
I was letting down myself
if I didn't have a particular role at the company.
And that role came with a huge headcount.
Like all these different teams reported up to me
from a headcount perspective,
there were like 6,000 people that reported to me.
It was kind of a crazy thing.
But I knew it wasn't the right job for me.
But I did not have the self-confidence
nor did I have the enough introspection
to say I'm in the wrong job.
And I was fortunate that other people,
especially Toby kind of pulled me into this new thing
and said, hey, there's a role here
that is different than what you're doing.
And if you can just get over the fact

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that you're not gonna have 6,000 direct reports,
but rather you're gonna have a couple hundred direct reports
or maybe less than that even,
but you're gonna do more of the stuff you want
which also happens to be more valuable for Shopify
that we're gonna have a new phase.
We have this thing in Shopify called tours of duty.
It's every three years.
And a tour of duty is, you know,
it's a new mandate, new objective.
And for the most part, most of my tours of duty
up until this most recent one,
I was doing the same thing,
which is grabbing as much as I can,
trying like Swiss Army Knife stuff.
But I never kind of settled in to say,
where do I actually want to do?
Like, what is my craft here?
I always love storytelling, but I was never,
I think I was too caught up with ego and insecurity
to admit, this is the shit I want to do.
I don't want to do this the rest of my life.
I don't like it so good at this.
And it was really with help with coaching
and the people around me that I was like,
hey, what if I actually just did this thing?
What if I took this other role called the president of Shopify?
And I just focused on this one aspect
versus all the other things I was doing.
And turned out not only is it okay,
but it's way more valuable.
And I think I'm a much more valuable member of our team
because I've sharpened my point
rather than become a well-rounded river stone.
In those dark moments and those hard times,
did you speak to anybody?
As in what I'm saying, I mean,
speak to the people that were next to you.
Did you speak to Toby?
Did you tell your wife how you were feeling?
My wife knew I wasn't happy.
Did you have a conversation?
No, I don't think at that particular moment,

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I was able to actually even see it.
I was just like, look, I've been here for a long time.
Maybe this is it.
Maybe I've hit my max here.
I mean, I've been here for a third of my life.
Maybe this is it.
Maybe I should just quit while I'm ahead.
And what I didn't fully appreciate is that
the thing that I really wanna do
is also the thing that everyone else really wants me to do.
It's also really the thing that is most valuable
to the company at this particular place.
But your self-esteem, enough of this.
I was like, well, but that's not enough.
Yeah.
I'm not doing enough.
I'm not contributing enough.
And what does that mean about me and myself?
That's right.
Obviously, I'm not enough.
I am the happiest.
I'm not just saying that because we're on camera.
At this particular moment, I'm the happiest and most fulfilled
and I find the most meaning in my work
that I have in a very, very long time.
And it's because I'm doing the thing I should be doing,
which is this particular skill,
this particular role that I have
is kind of built perfectly for me.
And I need to be okay with the fact that
I don't have the largest headcount
and most companies doesn't report to me.
And I don't really care about that.
What I care about is, am I adding the most amount of value?
And do I feel like I'm growing?
Do I feel like I'm actually contributing
both to the company, but also to my own developments?
And I think that's, if you can find that,
if you have people around you, your partners,
your colleagues, your board, whatever it is,
that give you the permission to do that,
again, you can't just do what you want.
Like, if I just wanna be the chef of Shopify,

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I'm not really gonna add much value.
But if it turns out, and that the Venn diagram
we're up with, what am I really good at?
What is the company value for me?
And what is something that is uniquely in my skill set?
If wherever the Venn diagram overlaps,
if you can do that, you win.
What about in the pandemic when you were struggling?
Did you have an actual conversation?
I'm asking this question because I'm so compelled by like,
when specifically with some men
who are often a little bit more hesitant to talk,
I'm compelled by this idea of like, when we speak,
when we reach out to a friend, a wife, a partner to say,
listen, I'm struggling here.
And do we do it after?
Do we do it during?
When did you do it?
I did it way too late.
I waited way too long for that and I wish I had it.
And I think it would have saved a lot of grief.
It would have, I would have been,
I don't think the pandemic was especially great for anyone.
All of us sort of dealt with it in our own way.
But I think that I made it way more difficult on myself
because I was lonely and unhappy and maybe had some sort of,
you know, maybe there was, I talked about anxiety,
but maybe there's a bit of depression there as well.
However, I didn't talk to anyone about it
because I didn't feel like I had the right to complain.
I didn't feel like I had enough,
yeah, that I had enough permission to complain.
Like there were people that were losing their jobs
and there were people that were dying, they were sick.
Like I'm gonna complain about the fact that
like I'm a bit lonely.
And in hindsight, I should have done it differently.
I should have said, look, I recognize that I'm
very fortunate, very blessed,
but I also recognize that I'm also really lonely right now.
And I think what that would have,
by telling people that, by saying it out loud,
you know, there's that whole theory about

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don't tell people your goals.

I call bullshit that.

I don't know how bullshit that is.

I think it's ridiculous.

Don't tell people your goals.

I think you tell everybody your goals

because the cool part is if you have people around you that are good people, they're gonna hold you accountable.

And you may actually hit your goals way faster and more effectively.

And it's fun to share in a celebration

and celebrate someone you know who deeply wanted to do something who actually ends up doing that thing.

So.

It's funny, cause if you feel like you can't share with people your goals, it's really what you should do is get new friends.

Totally.

You know what I mean?

Like, why wouldn't you want to tell your friends and the people around you, you have ambitions?

Well, the common critique of telling people your goals is that when you tell someone your goal, you as an individual, you get something from that.

And so the critique of it is you don't deserve anything by just saying something out loud.

That I think it's complete bullshit.

I think if you want to do something and you tell, put it on social media.

In 12 months from now, I'm gonna run a marathon or ultra marathon.

In 10 months from now, I'm gonna have, you know, \$2 million of sales in my online store.

In 10 months from now, I'm gonna, you know, do something really challenging and difficult, especially in social media where people love to rip into each other, that may hold you accountable.

So I did not do the right thing at that particular time.

I hesitated and it's because of some weird bravado that like I'm strong, I'm capable and I'm fortunate and therefore I don't deserve to be unhappy or depressed or anxious.

And I actually think my biggest lesson

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from all of that is vulnerability
for the right people, to your point, good friends,
good family, good colleagues, good partners.
It shows strength, it does not show weakness.
And I was very weak and I didn't want to show vulnerability.
I wrote in my diary the other day
that vulnerability is a magnet, not a repellent.
And I think in our masculinity,
in our toxic masculinity sometimes,
in our sense of wanting to be what we think strong is,
the sort of misrepresentation of strength,
we see being vulnerable as a repellent.
As in, I will lose things, people will leave me,
they'll think I'm weird or weak or whatever.
And then every time I've ran the experiment of vulnerability
and when I say experiment, I mean,
because it feels a little risky, sometimes it's a magnet.
I have almost always.
It's like the antidote for loneliness in many respects.
And there's another really important thing to say
because you were in that basement during the pandemic,
your family were there in the house
and we often confuse this idea of being alone
with loneliness.
Totally.
And Simon Sinek's actually, I give him credit,
he came on the podcast the other day
and he said, he talked about how lonely he is right now.
And the brain goes, do you not have any friends?
He goes, I have loads of friends.
I have loads of people around me, I have a big team,
but I'm lonely, there's an important distinction to make,
which I'm sure you can speak to in your,
because I was thinking about you,
you had your family, you had your wife,
but I was like, no, Steve, you're falling into the trap again.
He wasn't alone.
So I was not alone, but I was lonely.
And actually, this is where going back to your point earlier,
which is a great point about entrepreneurship,
being a lonely activity or a lonely sport,
by having more people around you on the journey with you,
even if they're on their own journeys,

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but they're sort of tangential to your journey,
it's a little bit less lonely.

And if you do that across a couple of different areas
of your life, like if you work out at a gym
or you go for runs in the morning,
finding someone else to run with you is one thing,
but finding someone else to run with you
who's sort of going through the same,
like I want to run five kilometers
and it's tough for me right now.

You do it with somebody else who also wants to run five
kilometers and stuff for them too.

There's an immediate connection there.

So in one case, you may be not,
like you're not alone because you have someone running
with you, but you're lonely.

In another case, if you're on a similar journey together
and you have a shared experience
or you're sharing an experience,
that takes away from the loneliness.

How does that square with Shopify's approach
to remote working?

Because this is a debate I've pondered
over and over and over again in my head,
which is like, there's no correct answer here.

We all know that everyone's got a different mission.

Every company's got a different mission,
but one of my reasons against this total remote work scenario
is because I think there's been a decay
in community institutions in our world.

So in the UK, like all the pubs are shutting down.

We don't have community centers, churches, et cetera.

Work seems to be one of those institutions
that remains that does bring us together.

Although that's a dangerous thing also, right?

Of course.

And it's also age and demographic specific.

And there's a little bit of privilege in there as well
because everyone's situation is different.

This is something I'm evolving on.

But when I'm like an 18, 19 year old, just left university,
when I'm 21 years old and I've just left university,
I wanna be, do I not wanna be around people

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to build connections, to build skills for synchronous work?
Will I not be more lonely doing remote work
potentially from my studio apartment
in the middle of the city where I live in a cardboard box?
As I used to once upon a time.
How do you square all of that together?
So the reason that we're not fully remote
is because of that exact reason.
We had about, I don't know, 10 or 11,
something like that, offices around the world.
And we were full time in the office pre-pandemic.
And now we sort of have this model
which we refer to as digital by design,
which means that office centricity is over.
And the reason that's important for us is that
we've been building this company out of Canada
for almost two decades now.
And so in every single job offer we gave,
there was an asterisk that said,
it's part of this offer,
there's a condition you have to move to Canada.
And so that immediately limited the type of talent
type of people that have come to Shopify.
And so there's a real advantage to the fact
that now you can work anywhere you want.
So that's really valuable for us.
First time that our new CFO is based in New York,
our new GC is based in DC,
our chief operating officer is down south.
That is great, people can live wherever they want.
However, we didn't close the offices.
We converted them from quote-unquote offices
to more of these we call bursting locations
where you can come in for a burst,
which is just an onsite.
And we actually not only like the idea of people coming in,
we've forced people to spend time
with their teams in person at least once a quarter.
And what you see is the healthiest teams
may not have to meet as regularly
because there's enough of a trust battery
where the residue of the trust battery
can be distributed.

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But for teams that are just forming,
it is really important for them to be in person.
And we really encourage that.
So we're not really hybrid
because it's not three days in, two days out,
or anything like that.
It's just work from anywhere you want
with the condition that you must spend time
together with your team in person
at least once a quarter, in some cases, once every month.
Every solution, every answer has a downside.
For sure.
Office centricity has a downside, a clear one.
What's the downside in your view of that work
from wherever you want, but once a quarter?
It's that not, it depends on if your manager
really likes the idea of being in person,
you're probably gonna be in person more often.
And if your manager does not, you may be less.
So we're trying to work around that
and create some guardrails there,
but I don't think there's any perfect solution.
A lot of companies are going the opposite way now.
You're hearing like Snapchat and Twitter on Twitter.
They're all going, they seem to be going back
to like 80% in the office, et cetera.
The good news of the bad news is
I don't think anyone's got this right.
And the companies that will get it right longer term
are gonna be the ones that are most introspective
about this, what's working, what's not.
Be honest about it.
So we know that being fully remote doesn't work for us.
We need to be in person sometimes.
We also realize that it's really an amazing opportunity
for someone to come to Shopify
who could have an incredible role building great product
or doing something at the company that's very valuable
and live anywhere they want.
That is an amazing, in the early days of Shopify,
I moved to Ottawa, Canada for Shopify.
And that's a big thing for my family.
So the fact that they can live anywhere

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I think is really great, but I don't think anyone has really knocked it out of the park just yet. What I would also say is that, just back to the Simon Sinek quote or philosophy, I think we all need, like we may not go to church as much anymore or youth groups or organized sports. I think we all need our own version of that tribe. And I think developing your own community and your own tribe, even if you guys sit around and stare at screens and you're playing video games together, I think having these rituals, I'm not religious, I'm Jewish, but I'm not religious. But every Friday night, we have a Sabbath dinner, Shabbat dinner. And we say sort of the very basic Jewish prayers, but this ritual that my kids look forward to where they say Shabbat Shalom and my wife makes this amazing home cooked dinner. I mean, no matter what happens, I'm home Friday nights. Even if I have to travel, I'll go home and then I'll leave Saturday morning because that is a ritual that I think is important. And I think we all need rituals in our lives. And I think the cool part of rituals is like you can create new ones all the time. The key though is consistency. And the direction of travel at a very macro level with all these things that are happening in technology seems to be one in which where we're being stripped of community and in-person connection, which seems to humans aren't changing, technology is, but our innate fundamental Maslowian or like psychological needs aren't changing. But the society we live in, I think is optimizing against our natural connection, living in full white walls in the middle of a big city alone, swiping on Tinder, ordering your food, using a piece of glass screen. All of these things seem to be robbing us of that connection. And I reflect on this a lot. I go, the reason why the Diary of Oceo is successful and the reason why a lot of the things we've done

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have really worked well in terms of like the content in the media is because we, without really being that intentional about it, to be honest, have created a sense of connection for people. They will hear your story about your own insecurities or about the things you struggled with and that will make them feel heard and understood and connected in some way.

I love that.

I actually think that that is one of the most, this sort of shared experience, even if I don't know you, is really impactful.

We may not know each other.

We may have never met before, people that are watching.

But if you, if anything that I said,

anything in my story resembles your own

or resonates with you, hopefully all I can,

what you take from this is that,

like there is a way to get over some of these things.

Some things you don't get over,

you simply manage it better.

But there's no, there's no one, like I have not met.

I get a chance to meet pretty much anyone I want, just like you do.

Nobody has it figured out.

Nobody is 100% happy all the time.

No one has a great relationship, great career,

great health, great family.

No one has that.

We're all, but the best ones, in my view,

are the ones that are self-aware of what to work on

and they have tactics and tools and traits

to sort of move towards a better version of themselves.

They grab their surfboard when things come

on the resiliency side.

They are very honest about that, like when they're lonely,

they say, I am lonely, here are the changes I have to make.

But no one has it all figured out.

And I think that in itself,

when I figured out, when I had this sort of epiphany

that holy shit, no one has their shit together.

We're all trying to figure it out in our own ways.

It was freeing for me.

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It's so true that nobody's there.
It's like a party that you're striving towards
that actually nobody's at.
You know everyone.
I mean, you know more people than I.
The people that sit in this chair
that are way more successful than I am,
I've listened to a lot of your interviews.
We're all kind of working on our own shit.
Yeah, everyone is.
And the ones that say that they're good,
I don't know, I think they're lying.
On that point then, so we made these cards.
They're actually on sale on Shopify.
We use Shopify to sell these cards.
And it's very much-
I didn't want to say that.
I used to say that.
They're called the Diroverseo Conversation Cards.
And what we've done is we've taken all of the questions
that all of our guests have left in the famous Diroverseo,
all of the amazing guests we've had on the show.
We always ask them to write a question
that helps people to go a little bit deeper.
And we've made them into these cards.
On the front of the card, you'll see the question
and the person who wrote the question.
On the back, you have a QR code scan that.
You can see that the next guest that had to answer it.
So we're really letting the cat out of the bag here.
I picked three cards for you.
The idea is that people will buy these
and then play them at home with their friends and connect
because vulnerability is the door to connection.
You just have to pick one.
Sure.
Gary Neville, tell me something
you've never told anyone before.
I don't think I'm a great father.
I want to be a great father,
but I don't feel I'm a great father.
I feel like I only have,
I have like 10 units of energy

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and if I give you this energy somewhere else,
then I don't give it to that.

And I haven't figured out the right dynamic yet.

And I worry that at some point,
my kids will be too old, they'll be out of the house
and it'll be too late.

And I really want to be a great father.

So that's kind of, it's quite vulnerable,
but that's the truth.

Yeah.

Is that because of your definition
of what a great father looks like
is maybe not fitting the great father that you are?

Potentially.

Do you see what I mean by that?

Yeah, I do.

Because you're an inspiration.

So I mean, this goes back to am I enough of a father?

Am I enough?

But the thing about being a great father
is there is a limited time component to it.

I don't know how much, like Bailey is six.

In 12 years, she's going to be off
out of the house somewhere, I suspect.

I get 12 years to become a great father.

And I don't know exactly the right path to get there.

I know what my weaknesses are,
but they're a little bit elusive.

It's my present with them.

I'm mindful to their needs.

But that's something that I struggle with.

And I'd like to be, if I sort of think about three

or four things, I want to be world-class,
my work, my relationship to Lindsay,
my contribution to the world, charity perspective.

That fourth bucket is, can I be a really great dad?

And I don't also know how to gauge that.

A lot of the other metrics I can gauge.

Lindsay was very clear to say,

like you're a great husband

or like you weren't a great husband this week.

My work can be reflected by my performance.

I don't know the stock price is exactly directly.

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You know, I don't think there,
I think that's more correlation versus causation.
But the other points in my life,
my contributions to the community,
I can measure those things.
Don't know if I can measure if I'm a great father or not.
Because of that, it makes the whole thing really challenging.
Maybe like the other things we've spoken about,
this great father party is a party that nobody is at.
Potentially.
I've never met someone that says, I am a great father.
Yeah, you may be right.
Now maybe actually the pursuit of that
isn't itself what I'm trying to do.
As is the case with the life, right?
Right, exactly.
Exactly right.
But by the way, even like, okay, go back to vulnerability.
Millions of people are gonna watch this.
And maybe there is someone who's watching that actually,
it's like, hey, I actually think I am a great father.
And here are the couple of things that I use to gauge that.
Interesting.
You know, one of my friend of mine who,
he's not really my parent role model,
but maybe he becomes that at some point.
I asked him what a great father or great parent does.
And he says, one thing, independence.
Are your children able to be truly independent?
I thought that was really interesting.
It's sort of a metric for gauging whether or not
you've raised, you were a good parent.
Another one says like, you know, there's a famous quote,
which is, you're only as happy as your least happy child.
If you've heard that, right?
I've actually heard the corporate version of that,
which is like, your only successful
is your least successful division of your company,
which is also a really interesting way to kind of put that.
But that would sort of be the one that,
I don't think I've admitted that because
I haven't really had a venue
to actually say something like that before.

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We have a closing tradition on this podcast where the last guest asks a question for the next guest. We'll see that's what becomes these conversation cards. The question that's been left for you, interesting one, because it's a bit left field, but what's a common misconception people have about you? And more importantly, how does it make you feel? Because I talk so much about entrepreneurship, there is, I've heard this now from a number of people that, I don't ever talk about the failures that I've had from a business perspective. And partially I don't do that because I don't think they're necessarily that valuable relative to some of the successes. Talk about DJing and T-shirts and Shopify. There are literally 20 other companies that I've started that have been total fucking failures. And I think the common misconception is that the stuff that I've worked on have all been not huge success, but generally successful because I talk about them so much. And it makes me feel sometimes like I'm not more recently that I'm not being as helpful or honest as I should be. Because I just don't have, I don't have the space or the venue to talk about the slipper company, the poker chip company, the nurse uniform company. Like those are all real companies that I started when I was in college or undergrad or when I was a teenager that failed miserably. And the misconception is that, I think that everything that I've worked on has turned out to be good or successful. When you look at yourself in the mirror, and I'm just saying that as a metaphor, and then you look at the perception of you, does that create a certain dissonance or a feeling of like, I don't know, people call it imposter syndrome, which is a time I don't love. But often when you reach high places because you're involved in very successful ventures

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and pursuits, there's this kind of like perception which might not match the perception or the voice that whispers in your head when you're alone. I have that as well.

So here's another way to put sort of the failure thing. I do a lot of TV and I'll get feedback that, that was really great.

I saw you on the show where I saw you do this interview or saw you on Squawk Box.

And I'm like, great, yeah, thanks.

No, I appreciate the comments and stuff.

Sometimes I wanna tell them and I don't often tell them, do you know that I put in five hours of work memorizing those data points?

I think sometimes I like to pretend like it comes easy to me.

It does not come easy to me.

I work really, really hard in my craft.

My, if you think I'm a good storyteller, you don't think I'm a good storyteller.

Like I put a lot of time into preparing for my conversation with you today, a lot of time.

I've watched all your interviews.

I literally, as I told you, like I didn't finish my run until I listened to the entire Seth Rogen interview.

I don't think I do a disservice, I think, to a lot of people and I'm working on this already, around vulnerability of actually sharing, this is not easy for me.

I'm not naturally, I can naturally memorize.

I'm not, I don't have photographic memory.

What I do have is a really good work ethic and I should be talking more about that than actually showing my work more than just the result of my work.

That's what I look in the mirror and I think to myself, where is the dissonance?

It's that sometimes less recently, but certainly often time, previously in the past years, I've made it seem like this is easy for me and it's not easy for me.

And I was never the smartest kid in any of my classes.

I never got, I probably made it seem like I was,

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smarter than I was in the classes.
When I wanted to do all in a class,
I just outworked everybody else.
And I think if anyone out there wants to emulate
anything that I've done, emulate my work ethic
and the journey, not the destination,
because it's been fucking hard and still fucking hard.
And I embrace it and I enjoy it
and I wouldn't trade for anything else in the world,
but I've had tons of failures
and I work really hard to make sure
that I fewer of those over time,
but it doesn't come easy to me.
Harley, thank you so much.
Incredibly enjoyable conversation
and I've learned so much, but I've,
it's funny that I've done so many of these podcasts
and I still continue to learn from every single individual
and so many incredibly unique and for me,
really defining ways.
I wanted to close with just one thing,
because I think I'm thinking forward at the guests
we've got coming up and the guests we've had previously
and maybe you're the guest best place to answer this.
This started as a very business centric show,
business centric podcast.
Started as a, me as a young entrepreneur,
building a company, et cetera, et cetera.
There's a huge part of my audience base
that are doing exactly that right now.
Like they're like, maybe they've started their Shopify store,
maybe it's day one, they know what they wanna sell,
maybe they don't, maybe they're not quite there yet.
But if there were a piece of advice,
you could lend to someone who wants to go on that journey
of entrepreneurship of all the things we've discussed today.
What would that closing remark be?
Remember that the cost of failure right now
is the lowest it's ever been in the history of the world.
And because you, if you can remember that,
it means that there's absolutely no reason
why you shouldn't keep trying.
And if it doesn't actually work, try something else.

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I think this idea of cost of failure is a fascinating one because it's never gonna be zero, right? Because ultimately there is an opportunity cost in your time, you could be doing something else, you could be watching TV, you could be playing video game, you could have a job. But knowing that you are interested in entrepreneurship, and at the same time in modern day, you also realize that the cost of failure, this is as close as it's ever been, means that if you have any instinct to start a business in the shower, when you're driving, when you're on a walk, randomly you have this like, this would be a cool idea, try it. When you look across the millions of stores on Shopify, who've now sold more than half a trillion dollars on Shopify, the vast majority of them did not wake up and say, I'm gonna be a great entrepreneur. They tried something, it worked, they scaled it. They tried something, it didn't work, they tried something else, that was when they scale. When you look across the stores on Shopify that have been successful, all of them didn't start out with this vision of building a billion dollar company at some point. And I think that the fact that we can start a business now for the price of a couple cups of coffee, and that business can grow to be a large, multinational, multi-billion dollar company, if that's what you want, that did not happen. And it certainly did not happen in the time span that it's happening right now. The companies now, there are companies on Shopify today, where they're doing a billion dollars or more in sales that didn't exist six years ago. Six years ago it was a shower idea, and now they're a multi-billion dollar company. Or if you don't care about building a billion dollar company, they've changed their entire vertical, their entire, their world, whatever the world they're in, they've changed it entirely and will never be the same again. And so. What a time to be alive.

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What a time to be alive.

What a time to be someone who actually has an idea and wants to share that idea with the world.

And if you're not sure about an idea, what you could sell, how you could start, think about something you already do.

There is a store on Shopify that sells the most delicious mutzabal soup.

What's mutzabal?

Mutzabal soup is a Jewish chicken soup.

It's just mutzabal.

It's like, if you go to a Jewish deli, you should actually try this.

There's a store on Shopify that says mutzabal soups.

And when you look at the story of how it got there, they were just making mutzabal soup for their friends and family.

And at some point they realized, maybe I can share this with the world.

And they do, and now they have a real business, doing the thing they already were doing, except now someone is paying them for that.

That is incredible.

And that's the time we're living right now.

What a time to be alive.

Harley, thank you so much for your time and your generosity.

It means the world to me.

And it's been an incredibly important conversation.

Great conversation.

Thank you for inviting me.

Over the last couple of how long, maybe four months, I've been changing my diet, shall I say.

Many of you who've really been paying attention to this podcast will know why.

I've sat here with some incredible health experts.

And one of the things that's really come through for me, which has caused a big change in my life, is the need for us to have the super foods, these green foods, these vegetables, and then a company I love so much, and a company I'm an investor in, and then a company that sponsored this podcast and that I'm on the board of,

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recently announced a new product, which absolutely spoke to exactly where I was in my life, and that is Huell, and they announced Daily Greens. Daily Greens is a product that contains 91 super foods, nutrients, and plant-based ingredients, which helps me meet that dietary requirement with the convenience that Huell always offers. Unfortunately, it's only currently available in the US, but I hope, I pray, that it'll be with you guys in the UK too. So if you're in the US, check it out, it's an incredible product. I've been having it here in LA for the last couple of weeks, and it's a game changer.