

All right.

Quick break to tell you about another podcast that we're interested in right now.

HubSpot just launched a Shark Tank rewatch podcast called Another Bite.

Every week, the hosts relive the latest and greatest pitches from Shark Tank, from Squatty Potty to the Mench on a Bench to Ring Doorbell.

And they break down why these pitches were winners or losers.

And each company's go-to-market strategy, branding, pricing, valuation, everything.

Basically all the things you want to know about how to survive the tank and scale your company on your own.

If you want to give it a listen, you can find Another Bite on whatever podcast app you listen to, like Apple or Spotify or whatever you're using right now.

All right.

Back to the show.

The problem that I have about Elon is he just rips off my style.

Like I was using Twitter way before, like I was popular on Twitter first.

Yeah.

I do memes.

He does memes.

Yeah.

I don't like the...

I'm impulsive.

He's impulsive.

What I am to podcast, he is to money.

Business and innovation.

Yeah.

He is to celebrities.

Doesn't have a podcast though.

Got it.

Yeah.

If you go to Brett Taylor, the chairman of Twitter, he just tweeted, we've agreed to a deal with Elon Musk.

Oh, wow.

Wow.

So I guess I think saying it's done is fair.

Yeah.

Yeah.

Okay.

So \$54 a share.

Wow.

So let me tell you something really quick.

This relates...

This is going to sound weird, but it relates to what we're talking about.

So do you know how a combustible engine works?

Do I look like I know how a combustible engine works?

No.

So all right.

Here's how a combustible engine works.

So you've got this huge block.

It's called an engine block.

It's this big piece of metal.

Imagine like a rectangular cube that's about two and a half feet long, a foot wide and a foot deep in depth.

Understand?

Okay.

When you hear like a four cylinder, six cylinder, eight cylinders, 12 cylinders, that's how many cylinders they're going to drill into that engine block.

And so they...

Do you know how big a cylinder is?

Well, I've eaten Pringles before, so I can sort of imagine.

You're not far off.

So it's around like...

It's like a can of Coke almost.

A little bit bigger, but like just for the sake, we'll say it's like the size of a can of Coke.

Okay.

And in those cylinders goes a piston, which is basically like you've drilled those holes and like you've got something like almost like a size of can of Coke going back and forth through those holes.

And the way it works is you have a shaft that connects to the pistons, which turns that up and down motion of the cylinders going up and down into motion that the engine can use.

But check this out.

If you make this all work, you have this thing called a spark plug in each cylinder.

And then you have this other device called a carburetor, and that mixes the perfect amount of fuel and air into the cylinder.

And the spark plug makes a small spark and there's a miniature explosion in the cylinder that creates so much pressure that that piston is moving up and down.

Does that all make sense?

Okay.

I don't know why you're telling me about this, but I understand it now.

So it gets even crazier.

You know how you're driving and your car will say like 6,000 RPMs?

Yeah, sure.

That means that those, those pistons, so these pistons, it has to be airtight for that explosion to be in that cylinder.

So these pistons, they're super tight into that cylinder and they're, it's creating a lot of friction.

When it says 6,000 RPMs, that's 6,000 revolutions per minute.

And 6,000 means you're like driving pretty fast, but not crazy fast.

That means those pistons are moving up and down 100 to 150 times per second.

Wow.

And you have oil in your car because those pistons are rubbing against metal and it needs oil.

Otherwise, if you leave it without oil, they're moving so fast, it's going to fuse together and basically weld the piston to the cylinder.

Geez.

Okay.

Okay.

The reason I'm bringing this up, listen, I can't wait to hear it.

Because I just watched a YouTube video about it and I, it's still fresh in my mind.

That's why I had to say it.

You did?

No, it sounds like you just like went on a deep dive.

Well, I was thinking about this and that, and basically, and then the output of all this is like carbon acts.

So it's like a, it's like a gas and there's fumes and there's oil and there's liquid.

There's all types of fluid.

And then there's a transmission, which is like totally even crazier sometimes.

The fact that this was invented in the early 1900s and it's still the technology that we have exploited and made so good, we've made this so good that these pistons can move for a million miles.

Basically, they're going to go up and down like a trillion plus times.

We have pushed that so far to the edge.

It's pretty phenomenal what we've done and it's such a shitty technology.

It was good for what it was.

And then Elon Musk comes along and was like, well, he wasn't the first one to do it, but he did a really good job of it.

He's like, this, this electric engine, actually, all we're going to use is a battery and one motor.

That's all it takes.

And this motor is like just literally like three parts.

Like there's very few parts.

Whereas with the combustible engine, there's like a thousand parts.

And not only is it simpler in terms of maintenance, there's basically no maintenance.

It's far better.

So a really fast car, I own a car that's considered incredibly fast and it's quite expensive and it goes zero to 60.

Yeah.

Well, it's considered fast and it goes zero to 60 in three seconds.

A Tesla that costs 40 grand will crush that and crush that and go.

So it's faster in every sense of the word.

It doesn't break.

And I kind of had one of these moments where I was like, I wasn't actually high, but it was like one of those high moments where you're like, I can't believe you just decided to have high thoughts without high thoughts.

I was like, dude, we've been doing this combustible engine thing for like 130 years now. And then along comes a couple of people who's like, no, no, we're going to do this total opposite way.

So instead of making an engine that just like is somehow has more cylinders or it's more smooth something, we're going to do something totally opposite.

And it's like levels above in terms of quality.

And I find that thought to be absolutely amazing.

And it just turns out he just bought Twitter today.

So maybe there's something crazier is going to happen there.

I actually don't think it will, but maybe, but it's in that while to think that like we can literally, I don't know how many people have existed since 1910, billions of billions of billions of people.

We've all been doing it one way and then along comes a very small group of people, let's say tens of thousands or hundreds of thousands of people who said, no, no, no, this is the way to do it.

And it changes everything.

And I find that to be amazing.

I agree.

That is amazing.

A couple of thoughts that came up while you were saying this.

First of all, thank you for the engine lesson.

Does that make that that I'm 10% more man because I know how to describe this.

Did I explain to you?

Do you understand how the engine works now?

A little bit?

A little bit.

Yeah.

I think that's the perfect point where I feel like I know because I don't know what I don't know.

Yeah.

If you've ever seen the Dun and Kruger effect, I'm at the perfect peak.

Exactly.

What you should know, the takeaway here is that it's very, very, very crude.

You've got these like metal on metals, like rubbing against each other and creating.

It's just messy.

It's smelly.

It's crude.

Well, I just did something today that reminds me, that what you're talking about reminds me of this, which is I went to the doctor.

I went to the eye doctor.

I had an eye appointment and not because I wanted to.

I was like, just give me my goddamn contacts and they're like, no, you got to come in.
That's two years old now.
You got to do the whole, we're going to do the thing where you blow puff of air on your eyeball.
It's like, what is that even for?
I don't know.
But I went in and I decided to have a little bit of a different attitude.
So I got real curious when I went in this time.
I'm talking to the doctor, masking a bunch of questions.
She runs this other test on me where she takes a picture of my eye and then she shows it to me on a screen.
And I don't know if you've ever seen like the inside of an eye.
It's disgusting.
It's fucking wild, dude.
It's crazy.
Okay.
So like this is the nerve in the back of your eye.
That's what's sending all these signals.
Your eyes just getting light from everywhere and your brain is this nervous, the thing transmitting to your brain, all these, these light signals in your brain is piecing together some of the construction of the world.
Yeah.
It's amazing.
So these are all the blood vessels that's like keeping your eye alive.
And whenever I see how the body works, I just sort of marvel in it.
I'm like, I don't have to think, but my liver knows how to like detoxify my body.
You know, I don't have to think.
My heart will just keep beating reliably or else I'll die, but like luckily it's on autopilot.
And in fact, it's on so much on autopilot, I couldn't stop it if I wanted to.
And so it's like the way that the human body works is just like a true marvel.
And so today is my birthday and seeing that.
Oh, I forgot to tell you on air.
Happy birthday.
Thank you.
Appreciate it.
We talked earlier on the phone, but the thing that amazes me is like the best thing to do on your birthday is to go just like get a scan of your body and just be like, wow, you know, the human body is like an absolutely incredible machine that just works in like the same way.
I don't know how an engine works.
I don't know how my liver works.
I don't know how my kidney works.
I don't know how my lungs work.
I don't know how any of this shit works, but it does work.

And just the fact that it does is kind of amazing to me.
And just seeing my eyeball, my retina and like the nerves, the blood vessels in my eye was just a reminder of like it's like it's like a humble, humbling feeling, right?
It's like the humility of how you don't even have control over your own body, let alone the world and all these other things that are going on.
So I really appreciated that.
That's the first thing.
Second thing, I wrote this down the other day for the podcast, but I never knew how.
By the way, are you wearing a mighty ducks jersey?
Yeah, dude.
It's my birthday.
I'm feeling like a mighty duck right now.
Oh my God.
That's awesome.
The older I get, the more I need to behave like a child, right?
Like that's kind of the game plan is get more childlike as I grow, not more adult like.
So I wrote this down.
I wrote vocal minority, mobile minority.
And I wrote this on like a month ago and I was like, it might come up at some point in the podcast.
And what you just said about Elon about basically a very small number of people changing the way that things work is a great example of this.
So.
And it's not like he's the guy like that.
He was like, you know, we can't say that like Elon came up with this.
We could just say that there's probably a lot of people came to the same conclusion.
He just was right had the strongest will and is the is the is the person who we give a lot of credit to.
By the way, have you seen what he's been saying lately about this like origin story of Tesla?
Have you seen this controversy?
No.
So say that he's the founder.
No.
No.
So he.
So the what happened was Tesla started about a year before Elon invested in it.
And so now he's seen as the he's basically seen as the CEO, the founder.
He is the CEO.
So kind of like the founder.
You don't really hear about these other guys who started as two guys that were that were starting it, I think.
And he is kind of the founder.
When you think about it, like it's like literally the eighth largest company in the world.

And at the time it was worth like 10 million dollars.

Like what's the difference exactly?

And so but the guys who started it have like basically made it kind of like their mission.

So the the Elon, there's a there's a group of people that are like anti-Elon.

They're a vocal minority against Elon.

And they'll say like things like Elon didn't create Tesla.

He just, you know, invested in it and like takes all the credit for it basically.

And and that one of the original guys also really has like made it his mission to keep telling people how much he, how he was the founder of Tesla, not, not Elon Musk.

And Elon sort of like come out recently, he said something the other day in his interview, he goes, the biggest mistake they go, what's the biggest regret you have?

This is biggest regret you have or mistake you've made?

Bad decision you made.

And he goes, well, certainly the worst business decision I made was not deciding to just like start Tesla on my own with me and JB, like I guess the guy he started it with, like guy he feels like was his co-founder in it.

And like basically buying the existing company and then building from there versus just doing it on his own.

He's like, certainly that was the worst decision I think because financially that guy owned shares of what's now a trillion dollar company.

And then the second thing is that that guy basically has made it his crusade to be like F Elon Musk.

I'm the founder of Tesla, you know, how much does that guy own?

I don't know the exact percentage.

Maybe maybe someone, Jonathan can look it up while we're while we're talking, but like, but that guy basically Martin, I think his name is, there's two guys, yeah, Martin and somebody else.

And I think that's his name.

So they, one of the things that they say is like, you know, we created Tesla and then Elon has come out and been like, Tesla was nothing.

There was no product.

They were basically like, it was a shell of a company.

There was no, it was like, you know, pre-launch, pre-everything.

I invested six and a half million dollars.

I think he invested in the first round, knowing also that I'd have to invest way more after that, took a chairman role and then like basically he had the guy from who designed SpaceX's logo to design the Tesla branding and like, you know, he's like, I guess he created it was a, it was an inactive company is what he had said.

I think he tweeted something like this out that it was like a dormant company or something like that.

And so there's like some controversy around that actual founding of it, but yeah, how is that his biggest mistake?

That doesn't seem like that big.

Like it worked out fine.

And also one could argue maybe it was worth it just for the name.

Yeah, exactly.

Just for the, exactly.

Just for the name.

I guess his, his take would sort of be like the company was just going to die if he didn't invest in it.

I think he was the only investor at that time.

So anyways, okay, back to my vocal minority.

So there's, we see this a lot on Twitter and other places where there's a vocal minority.

This is what people call cancel culture.

This is what people will call like sort of the haters or the naysayers online.

There's a small group of people that are sort of unhappy about anything that happens and they'll, they'll be unhappy that Twitter's being bought by Elon Musk.

They'll be unhappy that he's a billionaire.

They'll be unhappy that Tesla.

They'll say that Tesla's cars, yes, they're electric, but, but what powers the electricity?

It's coal.

You know, they just always have something to say.

So there's a vocal minority.

And I think one of the biggest skills in today for any business person is to correctly identify like a vocal majority versus a vocal, vocal minority.

If you just constantly let the vocal minority sway your thinking, you're letting like, you know, the bottom one or 2% of people sway your decision making just because they're very loud about it.

But then the, the other thing, so you, I think you want to overlook them, but what you don't want to overlook is what's called an, I call a mobile minority.

So a mobile minority is a group of people who decide to actually like take their business and walk elsewhere or they take their lifestyle and they just change it.

So it's like, you know, if you're safe way, but all of a sudden there's like a small group of like sort of hippie people that are like buying this, like all natural produce and they're shopping at this place called Whole Foods Market in Austin.

And then it's only got one location, two locations, but like all of their spend now goes to this or you see people that are like, you know, you know, people on Netflix or whatever, people who are subscribed to Netflix, but all of a sudden they start to instead spend all their time on TikTok and YouTube.

And it's like, they've actually voted with their feet.

Or even a different non-business example, I was just reading about Martin Luther King and Rosa Parks.

And when the whole Rosa Parks thing happened, the black folks were like, no, we're, you know, we're not thinking that.

We're only like, well, that only makes a certain amount of our population.

It's no big deal that it like goes on for like two weeks, you're like, all right, something's happening.

And it's happening in San Francisco right now, like a mobile minority of group of people

have left San Francisco, taken their business elsewhere.

It's a very small group of people.

Some of them were loud about it saying, oh, I'm leaving because I have this, this and this beef with San Francisco.

And most of them were just frustrated like, I'm going to Austin, I'm going to Miami, I'm going elsewhere.

I'm going where I will be treated better, while I will be tax less and get more from my government.

And, and those mobile minorities are actually ones you want to listen to.

If whether you're all politician or you're an entrepreneur, it's like, we, we talk about this a lot.

Like, dude, there's a subreddit that's getting really popular.

And it's like, oh yeah, it's only 50,000 people, but it's like, wow, 50,000 people have chosen this lifestyle of like, you know, either anti work or over employed or they're tracking their like fitness and their sleep at this like maniacal way.

It's like, yeah, that actually is something you really want to pay attention to.

And it's a great place to start a business is when you notice a mobile minority.

And it's also like a really important thing to notice as a leader of a, of either a city or a company to notice, huh, how can all these developers are like, you know, going to this weird like web three crypto thing.

What's that about?

So yeah, it's not everybody.

But like, wow, like, you know, 10% of our smartest people all left to go do this thing.

They took a pay cut to go do this thing.

I think I should probably pay attention to that.

And so, uh, so I wanted to point this out, which is ignore the vocal minority and pay extra attention to the mobile minority that doesn't mean all right, a quick message from our sponsor.

You know, I was thinking about the shortest day of the year earlier.

And while we technically have the same amount of time as every other day of the year, the lack of daylight makes it feel so much shorter, which is exactly the same kind of feeling as working with disconnected tools.

Our work days, the same length as always.

But before you know it, we spent three hours just fixing something that was supposed to be automated.

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There's another side to this.

It doesn't mean they're right.

So, for example, or that like what they're doing, like, I agree with you.

I would also challenge myself to find examples where there is, that's a great, what's it, what's it called?

Mobile minority?

Yeah.

That's a good one.

Trademark that.

We're trademarking that.

That's my first million.

So, like, there's people like, like, for example, day trading amongst young people has gotten incredibly popular.

I don't think the majority of people do it, but I think there are a lot of people do it.

They're very loud and they're betting a lot.

And I think that's horribly stupid.

Yeah.

Yeah.

I'm not saying it's always a good thing, right?

It might be people vaping.

It's like, wait a minute, 10 percent of teenagers are vaping now.

It's like, I'm not saying it's always healthy, but I'm saying it is almost always worth paying attention to this sort of like silent and mobile minority versus, like, I think it's worth paying attention to.

Whereas I think the vocal minority is almost always worth ignoring.

You want to talk a few, off the top of our head, a few examples of those groups of people?

Well, you get a couple, I think.

I can think of a few more.

Yeah.

Give me some.

I'm just going to write off a few.

So things that I'm noticing based off Reddit and my interest, people who don't want to buy off Amazon because they don't want to have to worry about throwing away the packaging.

Yes.

Number two, people who want to use reusable packaging.

Everything.

So like a Ziploc bag that you'll pay \$20 for one bag, but you can use it over and over and over and over again.

Number three, people who don't want to eat out of plastic.

Let's see.

Number four.

I have another one that's related to that.

My wife's vegan and so we're caught.

Anything we do has to be compatible with a vegan lifestyle and you'd be shocked how much, how much is not compatible.

So like, okay.

You think about food.

I think food is where most people go, but like leather is the other huge one, right?

So like we're about to buy a car or like she wants to buy like a fancy purse or something like that.

She's like, she is ready to go to whatever Louis Vuitton or whatever and drop five grand, six grand, whatever it is.

But she won't, she won't do it because it's all leather.

And so she's like, I can't believe these luxury companies don't make one non, like non animal based product.

Like they don't make one bag.

Like they would get all the vegan people who want to buy luxury, go to whichever brand makes it.

Like all of the big ones, Gucci, Prada, whatever, and they just don't, they don't make it.

Or if they do, they'll make the bag, but not the handle or the strap.

And she's like, well, that's the thing.

Like if you cared about this, you care about this.

And so we see that with like car too, like Tesla has all like vegan leather and they're one of the few car makers that like just lead with that.

And it's like these little things that like, again, super easy to overlook.

I would, you know, I would totally understand saying, look, we're not going to change our product line for this one or 2%.

But as that one or 2% gets big enough, like, I don't know how much the sort of vegan population is now in America, but like, let's say it's two or 3%, that's of a base of 300 million people.

And those are people who like, they don't just kind of care about it.

They really care about it.

And so they're the, they're the mobile minority and the vocal minority, they do action and they talk a lot.

Yeah, exactly.

And so like, you know, you make a chocolate and make a cheese, make a car leather, whatever. So that's an example where I've seen a lot of like wallet share go to the one brand that just cares about it.

What else is there?

So I think there's also, when I read the Tik Tok comments, there's so many people that when they post videos of people from the early 2000s or when I was in high school, 2008, and they say, oh, wow, look, no one's on a cell phone.

They must be so happy.

Yeah.

So I think there's going to be a mobile minority of people who actually don't want smartphones. The disconnect slash digital detox population.

Yeah.

There's also a group of that that's like VR, like absolute VR nerds.

So they don't talk much.

In fact, most of the dialogue around VR is how it's not here yet or it's not going to happen.

There's a small number of people that spend an absurd amount of time in VR.

They work in their VR.

I think I said to this Tik Tok of, there's a guy who says he's spending 24 seven in VR and he literally wakes up, puts the headset on and he spends his whole day like that and he even goes to sleep in VR and then he like, you know, the headset falls off or whatever he sleeps.

It's like some, some nut.

What do you look like?

I mean, close your eyes and imagine this guy.

Yeah.

Like the beard touches the chest hair.

So there's no line.

Yeah.

Yeah.

We need strong borders.

We need strong borders.

He has a rack just for fedoras.

Yeah.

All right.

Like his ferret is a little bit.

So, so, but basically like, you know, there's some people that are spending a lot of time there.

You know, I don't know if that's like a big one yet, but like, I've just sort of like brainstormed off top of my head, you know, people who really, really care about certain things.

And I think you'll see this with pet stuff.

I think you see this with like in like house stuff that's going on.

Like if you're in the gym business right now, you know, the mobile minority through COVID has been like home gyms.

Like those people are never coming back.

Once they put like thousands of dollars of gym equipment in their garage or their room, you know, bedroom in their house, like they're not coming back into the gym industry, right?

So it's a mobile minority.

They have voted with their feet and now they're going down a different path, a different lifestyle.

Yeah.

I think that that's a really good term.

I'm on board with mobile minority, but what does it have to do with engines?

Well, no, it's about like the few people that go and actually like they do something different, right?

Like you were saying like Elon and the sort of the electric car movement, you know, that's a small number of people who just like took a sharp left turn and decided, nope, we're going to like, we're going to get off the oil and gas system.

We're going to like not have a combustibile engine car.

We're not going to buy from any of these brands.

Like we're just going to go fully electric.

Do you think, but here's the thing I've been, that I think about when I think about him and people like him is I think, okay, so obviously he's right.

So this Tesla thing, like it's right, but it didn't seem that way all the time.

It seemed like the total opposite.

And there's moments in my life where I'm like, I firmly believe that this is the future.

Like I firmly believe that many homes are going to be bought online.

Like that's an example, but along the way, I have so many doubts where I'm like, screw it.

And so what I would like to know is I wonder how he, because he doesn't give off that appearance like he ever has doubt.

He's like, no, no, no, like this surely this makes sense.

But then he does say all the time, he's like, I think we're going to go bankrupt, but that doesn't mean he thinks that his idea is wrong.

He just thinks that maybe like they're just going to run out of money because they didn't have enough runway.

And so do you think that someone like him or a lot of these other people like that, that there is self doubt or, or what?

You move straight to the end.

Now, if you listen to talk, he actually says three things.

So he says, they're like, how did you decide to do this?

No car company had ever, no American car company had been made since Jeep like 90 years ago or something like that.

Nobody had ever made an electric car that was popular, a fully electric car.

Nobody had ever started a rocket company, a private rocket company, all the stuff.

And he basically just said, they're like, so how did you decide to do it?

And he's like, well, I agreed, like the probability of success was low, but it was worth doing.

So I just did it.

You know, he's basically like, I thought it was worth doing humanity needs this.

So it's worth doing, certainly.

The probability of success is low, certainly.

And then he said, one other thing, which was like, you know, did you ever think about giving up?

And he's like, he had said, and that like for your interview, it is not in my nature.

And like, I think, I think it's so if you take those three things, it's like, he doesn't decide to do it because he thinks it's going to work.

In fact, he decides to do it because he thinks it's worth doing.

He agreed that the probability of success was low, but not impossible.

And he just decided that he's not going to give up.

That's not in his nature.

So you combine those three things, well, doubt has very little place, right?

It's like, no, I've accurate, I've, I've taken into account the low probability of success and then I'm not going to quit.

So and I just already decided it's worth doing.

So we're in that, you know, doubt can't live in that home.

That's a two bedroom home and doubt doesn't have a room in that, in that house.
So, so I think that's how that's the psychology I've seen not knowing the guy, just from his interviews.

But I don't, I'm not sure if that's the, the entire reality, even though we say that here's why, uh, did you ever pay attention to boxing in the nineties with Mike Tyson?

Sure.

Yeah.

All right.

So Mike Tyson came on the boxing scene when he was 19 and he was like the man until he was like in his early ish thirties.

And when he walked out of the ring, uh, walked out in the stadium up to the ring, he was famous because he wore black shorts.

He wore black socks and black shoes and he would come out with no shirt on with his gloves already tight and everything.

And he would just as if he's just ready to roll, typically that's not how they do it.

And he was already sweating and he didn't have, uh, a noise or sorry, he didn't have a sound, uh, a song that he came out to, he came out to a noise.

It was just, that was the noise.

And it was just all his whole thing was about being frightening.

He's like, I am, I'm a tiger.

I'm a beast.

I am here to kill.

And he would say things like that, like I'm going to take out your heart and eat it.

Yeah.

And he'd be like, you know, uh, you know, what was the great interview where he's like, he goes, uh, he goes, I'm going to fence is impregnable.

My, my, my, my, my will is unstoppable.

Praise be to Allah.

He goes, he goes, I'm going to eat his heart.

I'm going to eat his children.

I'm going to be Allah.

Like this is great.

He goes, I'm Alexander the great.

He ain't no Alexander the great.

I'm Alexander the great.

Yeah.

Like the scariest stuff, scary guy.

And when he would look at you in the eye, you're like, this guy's going to, this guy's going to murder him.

He's not just going to beat him up.

He's, he's out to kill him.

And I would watch interviews with him now that he's older and he doesn't have to act that way anymore.

He goes, he goes, people thought I was so deadly.

He goes, I was deadly, but I was so afraid.

The reason I acted like that was because my, the, the reality was my fear was the total opposite end.

And I had to act that way because he was, I was so afraid.

And I've heard a bunch of UFC fighters that I like, like Donald's, Roni and Chale's son.

And they'll go every, and Michael Bisping and they say, every single time I'm backstage and I think to myself, why did I do this?

Why didn't I quit?

I don't want to do this.

I'm afraid.

I am so scared to do this.

And in reality, this guy who I'm talking about, Michael Bisping, he's got the biggest mouth of everyone.

He talks the most trash.

And when I heard these fighters start saying this stuff, I was like, oh, they're like, you're, you're, you are the toughest guy on earth right now, but even the toughest guy on earth is scared.

And so they go into a cage fight with another guy who's trying to kill them in their underwear in front of millions of people.

Like, and after talking mad shit, right?

So it is one of the like, you know, most vulnerable positions you could put yourself into.

So that's why it's great to kind of like learn from them and hear their, hear their, you know, their thought process.

I think that's true.

Somebody had said this about Elon.

They, I think it was maybe Jerviston, like one of the, there's an investor who invested in Tesla and SpaceX.

And I believe has never sold a share and never said he never plans to sell a share of any of those companies.

And so, you know, this guy's got the best returns ever because all his bets were just bet on Elon.

And he said like, he said something like, you know, Elon is just, he goes, he's a normal guy, but the fear gene got removed.

And like, you know, in his DNA, the fear gene got removed.

And I actually think that it's not that like, nobody's that everybody has, you know, fears and, you know, the extent to which you are fearless is the extent to which you learn how to dance with your own fears.

Right.

So like those UFC fighters, they feel the fear, but they learn how to cope with it.

And for Mike, it was getting into this like, you know, primal state of mind saying certain things and just walking to the, to the thing, to that sound.

And like, that's how he was able to like dance with that fear.

And so I'm sure that somebody like Elon Musk, even though they have fears of, you know, failure, humiliation, you know, three rockets blow up for SpaceX, you know, just like explode.

And now you're, you basically put all your money in and you have enough for one more launch and that's it.

You had to rush and do one more launch.

Yeah.

I don't think he was sitting there, you know, with a resting heart rate of 46, you know, I think he was feeling something at that time.

You could see it in the videos, uh, the relief when it happens, but he learned to dance.

He learned to deal with it.

So I think, you know, that's, that's the difference between people who seem, you know, totally brave and fearless is like, they have just learned to deal with fear better than the person who lets the fear slow them down or stop them.

Are any of your closest successful friends autistic or have Asperger's?

I'm sure you seem like it sometimes, closest friends, to be honest, because, uh, yeah,

I like to get along.

I, I ended up getting along with people with a little more outgoing, extroverted and easier to get along with.

But I think you, you have a couple I know, I've got a couple and your friends with them as well.

And I've got a couple.

And what I've noticed, I've got one in particular who I think you know how I'm talking about.

And very, very, very successful.

And he just doesn't, he approaches things far more logically.

And I'm like, well, name this will never, well, Brad, I'm making up, well, Brad, this will never work.

He's like, well, why not?

Why won't it work?

Like, you know, you see on this Excel spreadsheet, this math adds up to where it does work.

Like, well, but like, who's going to believe you?

Who's going to have faith in you?

How are you going to do it?

Well, why wouldn't they?

You know what I mean?

And sometimes I wonder, is that just a couple of my friends who are like that?

Or if there is something in Elon has said he has Asperger's, is there something in there where they like, um, where it's like, you know, it's supposed to be kind of like a handicap in reality.

It's the exact opposite.

It's like a superpower.

Well, I played poker for a long time and you see this with poker players too.

They, uh, some of the best poker players are some of the sort of like, you know, Asperger type of mannerisms.

You don't, they're extremely intelligent, but they have an emotional coolness which allows them to be rational under pressure, not get as easily tilted as an emotional player would be.

Um, they can play with huge sums of money and not change the way they play.

It's all just chips to them, it's a game to them.

And they also have the ability to focus for very, very long periods of time, longer than you know, I would say the average person.

And so, you know, there's some definite superpowers.

If you have that, you know, that brain wiring, which is, I don't know what I'm just using these terms.

I don't actually have any idea what the clinical like, you know, definition of these terms is, but I'm just, I'm sort of reverse defining it as a person who has those traits, the ability to have maniacal focus, the ability to stay calm and sort of, uh, emotionally cool, despite what's going on, um, you know, highly, highly intelligent with, especially with math, probability and statistics.

And um, and so they, you know, they're winners, dude.

I've seen it just so many times that that is a, whenever I sit down against that opponent, that is the person I'm trying to stay out of pots with.

I'm not trying to compete against them when I go play poker.

All right.

Let me, let me tell you something interesting that happened to me.

You said you went to the doctor, I went, I had to get some, like I bought a vehicle and I had to get it like registered, you know, like you had to get your registered and title and all that stuff.

Yeah.

DMV stuff.

Dude, it sucks.

All right.

So this is like some people listening to me like, this is so obvious.

Do you know that there's third parties that will do this for you?

I've heard about this actually.

Some guy told me he's like, yeah, as like DMV sucks, he's like, Oh dude, my buddy and I opened up like a, like an alt, like an alternative DMV in the, you know, in the DC area. It's amazing.

So you do like \$3 million here.

I was like, what?

Dude.

You just opened your own DMV?

Yes.

I never looked into it.

What is the rule?

All right.

So like I went to the DMV and like, I didn't know you had to have an appointment to go and the woman working there was like, Hey, just go to this thing called fry title or something like that.

And so I just looked it up on Yelp and it was like 20 minutes away and I went out there and there was a line out the door, but I got in and out and so basically it's a crappy

building in a strip mall, exactly what you think and like next to like a marshals or something like that.

And you can go there to get license plates.

You can get their title transfer, specialty plates, temporary permits.

You can register your car there and it basically has like a lot of the stuff that you would mostly do at a DMV.

You can't do some things, but mostly everything that you do.

And the way that you get it is you do a partnership with the motor vehicle department of every single state and you got to go through this like application process that I don't think is that hard because when I was there, I was talking to the owner and he was like a young, he was like a 24 year old, like it was like an unsophisticated, smart, but unsophisticated guy and he was like, yeah, I just applied.

And I was like, do you guys always have a line?

Because there's signs everywhere that says we know we line, no new line people at four because we close at five because so basically like, I was like, are you guys this busy all the time?

He goes constantly.

I'm like, are you kidding me?

And he's like, yeah.

And I was like, well, how do you guys make money?

He's like, well, we're going to charge you like 50 to \$100 right right here for this fee.

You know, no brainer like because the DMV here in Austin, I've got to wait four months or something for an appointment, something crazy.

And it was a crazy service and I started looking into it and there's a few companies that are in the space.

You know, DMV.org.

No.

You know, DMV.org.

It's like, if you Google like what paperwork do I need in order to in order to get a license in Delaware and like it'll tell you like what to bring.

So that's out there.

But there's basically all of these places that I've seen do this.

They're just like mom and pop like hole in the wall stores and they are constantly packed.

It was crazy fascinating.

I did hear something which was like that guy that I was talking about something did end up happening or they like crack down or like they lost their thing or like once I don't know what happened.

But something did something bad had happened.

I this was years ago.

So I don't remember.

But let me tell you about two other businesses that are very similar.

Have you heard of Aisble?

It's Aisble.

Aisble.

It's in Texas.

It's you're going to love this business.

So just go to like Aisble.com.

You sound like George Zimmerman.

Like you're you're going to like the way you look.

I guarantee it.

You're going to like this business.

You're going to like this book.

I guarantee it.

Men's Bro House here.

So it's basically Driver's Ed online and they also do like if you get a ticket, you have to go to like corrective driving school or whatever.

Oh my God.

These guys kill it.

So they're like an officially licensed like vendor for this Driver's Ed at these like these courses or whatever.

They absolutely crush.

They bootstrapped for a while.

I think now they've raised like a hundred million dollars.

These guys are absolutely crushing it.

I've seen their revenue once before back way back when I looked into this and they started with like, you know, like a 32 hour Driver's Ed course or whatever.

And they can do I think they could do it in like 36 states out of the total or whatever.

And so they said they have 13 million like people have gone through it.

And they also do realtors licenses, which is like one of people trying to get their brokers license.

Oh, wow.

And so that's like another like this is such a this is an amazing business.

This is like a like 10 out of 10 under the radar business that just crushes it and they crush it due to like kind of like regulatory lock in and that they're one of like the only officially approved people that could do this.

They just crushed it with Google ads because people would search for, you know, Driver's Ed free, Driver's Ed online, get my broker's license, blah, blah, blah.

And there wasn't a ton of competition, I don't think early on.

And they just made a ton of money.

And so this is I'm pretty sure a billion dollar company at this point.

Oh, for sure.

You know, just doing this, this guy's name is Blake, who started it.

Another Blake, Blake, the guy who started Tom's shoes, his first business was an online Driver's Ed business.

And he said he crushed it.

Oh, wow.

I didn't know that.

[Transcript] My First Million / Elon Musk, Mobile Minorities, and How to Overcome Fear

When I read his biography, like give away shoes or I don't know, it was one of those. It was like given by a pair, give a pair.

Yeah.

And anyway, this business kills it.

What's the other one?

So the other one.

So I was about to take a trip with my family and I was like, oh, we don't have like passports for the kids.

So I was like, oh, let me get like, we don't have the birth certificates because you if you just like when a baby's born, they don't give you a certificate.

It's like, oh, you want a birth certificate like, you know, they roll out like a candy crush map.

So you do these six steps and like jump over all of these hurdles to like get your kids birth certificate.

So it's like, you got to like do this thing and go to the city, whatever.

So I was like, oh, geez, I don't want to do all that.

And so I just searched like get birth certificate online fast.

And the San Francisco or whatever, like the Bay Area, you know, whatever, like, you know, the Walnut Creek, like official birth certificate thing was like, yeah, you can like either mail in this stuff or go to our partner Vital Check and Vital Check will do it.

And I was like, oh, here's another one.

And sure enough.

I see it.

Vital.

If you go to vitalcheck.com.

There's so many copycats, there's your vitalcheck.com and check is spelled C-H-E-K.

That's how you know these businesses crush the number of copycats that pop up.

So it's an official California birth certificate that you can get online, you know, it's government endorsed.

So hundreds of government agencies nationwide exclusively trust Vital Check.

So they've got, they basically cut deals with those vendors and whatever you go on here, you pay, I don't know, it's like whatever, 99 bucks or something per birth certificate.

You fill out this form and it's done.

And it's like, you kind of have to do this.

Like it's like mandatory thing.

It's like a DMV thing.

It's like, customers aren't just like choosing to go get certified.

They have to get certified.

And so that's why I love Aysable.

That's why I love your DMV one.

That's why I love this vitalcheck thing.

Because customers have to do it to comply.

And you can build these kind of like third party things.

And I sent this to Xavier and Cieva, our buddies with enduring ventures.

[Transcript] My First Million / Elon Musk, Mobile Minorities, and How to Overcome Fear

I was like, dude, this is a beautiful business to buy, right?

Like, because they're going and trying to buy these businesses that are like just cash flowing profitable businesses that have defensibility and can be maybe improved by like rolling up multiple or like centralizing the back office and the other, the other like red flat not red, whatever the opposite of a red flag is, a positive flag, a green flag.

That my like red flag of like, this is a killer company is going off because it's an ugly website with a lot of traffic.

And it doesn't say who the founder is on the about page and says, we've been a business since 1992.

And we do this, this and this.

And like, I can't find like a guy on Twitter talking about it.

I'm like, oh, okay.

So you just so Cieva got back to me.

He goes, it looks like he's like, I dug in.

It looks like it's owned by a UK public company conglomerate, conglomerate called Lexis Nexus. Relics, I think.

Relics, which owns Lexix, it's like a multi-billion dollar.

It's like the most, I believe, relic is the most profitable company in the world in terms of margins.

So they, they, they own enough.

The big thing they own is, do you know how scientific journaling, like publishing works? Basically, like these like doctors and stuff come up with these, these amazing insights and scientific journals like, yeah, we'll give you \$500 for your article and like that's all they get paid.

And every university, like it has paid money to get access to these journals.

And so they make like four billion in revenue and like three billion in profit or something like that.

Wow, yeah, it's, it looks like it's a \$50 billion, a little more than a \$50 billion company.

Wow.

What's the, can you see what the profit, like what the income is?

They probably have done it.

33,000 employees.

I can, I can pull up, I mean, I can pull up.

It's like, I think it's one of the, how do you spell it?

R-E-L-X.

Yeah.

I think it's, dude, how do you know about this?

This is another, the Sam Parr special right here.

Just knowing that of some random British public company that owns scientific journaling companies and is the most profitable company in the world.

How the hell did you know that?

I confirmed that it's, if it's not the most, it's one of the most.

And I knew about it because A, I had friends in the, in the journal who were like getting

their PhDs and I was, they would tell me how it works and I'm like, oh, that's a racket. Like you, you don't understand, but you're lucky that, like it's like, you know, dentists and stuff, publishing stuff on like teeth, like they don't understand like how margin works.

And I'm like, they're paying you \$500 for that.

You don't understand shit.

So they're just get ripped off.

So I knew right away.

And second, when we were launching the hustle, I love database businesses and I researched database businesses like crazy.

And I came across this company because they own, it's more like they own, they own Lexis Nexus, which is like a 100 million legal records and documents.

They own patent site, which is, it has a patent asset index of 135 million patent documents, law 360, Lex, Lex Machina, which is like 88 million, whatever things, just ton of database businesses and legal law 360 is like, it's kind of like the hustle, but for lawyers,

I mean, of course they were first.

So we were like them for not lawyers, but it was basically a daily newsletter for lawyers.

Yeah, Elon's like me for billionaires.

The problem that I have about Elon is he just rips off my style.

Like I was using Twitter way before, like I was popular Twitter first.

Right.

I do memes.

He does memes.

Right.

I don't like the.

I'm impulsive.

He's impulsive.

When I am to podcast, he is to money.

Money business and innovation.

I'm dating celebrities doesn't have a podcast though.

Yeah.

Dude, I was thinking of Jake Paul, we had Jake Paul on the podcast and I was like thinking about it.

I was like, if I got into an argument with that guy, he could just be like, run Richard than you.

And I'd be like, well, I can kick your ass.

He's like, no, I can kick your ass.

I'd be like, oh yeah, you can't.

He's like, well, I'd be like, well, and I'd be like, well, I'm famous and he would be like, well, I'm more famous.

So I'm like, oh, you're like, like everything better.

Like, whatever, like I think of these people, like, I'm like, oh, like you are everything

I do.

You are that, but better.

I have nothing I could say to you in a fight.

Like you're just going to win this argument every single time.

I'm screwed.

And so sometimes I ask myself, what can I possibly say?

And so like, that's, sometimes I think about Elon.

No, that's when you have to swerve into the virtue signaling and be like, well, I'm just not, I don't chase money and fame.

Yeah.

So yeah, you're way more famous and rich than me.

Yeah.

Well, I won't trade lies with you.

You're mostly visible.

Yeah.

I have one thing you'll never have.

Enough.

And that's the moral high ground you could always take on somebody better than you.

Elon's like the Sam Parr of, but just have money.

Good episode.

See you later.

I feel like I can rule the world, I know I could be what I want to, I put my all in it like no days off on a road less traveled, never looking back.