

## [Transcript] My First Million / Finding Profitable Business Ideas By Studying Trends, Hood Rat Stuff, and More

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.

You're good at doing this, which is you identify these lifestyle trends.

You pick up pretty quickly on like, there's a group of people that are deciding to live under a different paradigm or different motto or creed, and actually that was one of the best ways to build a business around that lifestyle because you can speak to that audience so you could differentiate a product super easily to that crowd.

One time I went to an amateur fight in, you've been there, it was at the, in Golden State Park or something.

Do you remember that?

Yeah, Dragon House.

And there was like a thousand people there.

And at the fight, you know how, so basically when people, before people get into a ring, the referee checks to make sure you don't have any weapons on you.

It's just like a precaution.

But that's like, they rub, they like rub your shorts to make sure you have a weapon.

They check your gloves to make sure that there's not like cement in there.

And then they also look at your fingers to make sure in an amazed case, you don't have a long nails.

One time I went and they go, no, you got to cut your nails.

And so they made an announcement and they go, does anyone have a nail trimmer?

And someone, and we waited for like three or five minutes and someone had to like run to Walgreens or something and bring a nail and he had to cut the nail.

And I was like, Hey, like, how did you not figure this out?

Like, you know, 15 minutes ago, this nail thing is not new.

Like you should have checked this out before they came out and be, it was just crazy.

That's so funny.

That yeah, every time they do those checks, I'm like, what has anybody ever discovered like a razor that this guy's sneaking into the cage?

Like no, they never do it.

It's like just a, it's like a TSA pat down without ever, ever finding anything except for that, that's the first time I've ever heard that they like actually found a violation.

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One of the reasons they do it is in the 80s or 90s, there's this guy who's a real, it was a real famous fight.

And this guy basically put his hand in like a cast.

So it was like, and they like, they casted his, yeah, it was called a Paris a plaster or whatever that phrase is.

It was like plaster and then they put his gloves on and they beat up and he beat up this guy so bad that the guy eventually killed himself because he had so much brain damage and made him depressed.

And like, it was like a really bad thing.

And so that's one of the reasons why they're like, like check your gloves so much.

It's such a big deal.

Wow.

A plaster caster.

All right.

I feel like, uh, well, I'm sorry to think I died and now I respect these checks.

In fact, I too got caught in TSA yesterday in a slow line and missed my flight.

So you know how I'm always two minutes late for this podcast.

I was two minutes late for my flight and missed my flight yesterday.

Where are you going?

I was going down to, uh, I went down to Mexico actually.

So yesterday I went to Mexico and back.

What?

Why?

For, uh, e-commerce stuff?

For business.

Yeah.

We were visiting a supplier, uh, down there and I wanted to, um, you know, go check them out.

And so, uh, yeah, one day trip, missed my flight, uh, did the thing where I was in the good line.

Other line looked a little shorter.

So I was like, let me optimize real quick, made the switch, took a mental note.

I said, all right, that's my line buddy right there.

We'll see who makes it first.

He was long gone.

He made the flight.

I didn't make the flight.

So I ended up, and I have clear, I got all the shit to skip the lines still, still didn't make it.

So that was kind of a, yeah, well, it's fine.

You know, now it's like, you know, whatever the situation is.

That's just the price you pay.

Exactly.

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That's the price I pay.  
The splinter is the cost of the wood, as I say.  
And, uh, that was, uh, that was, that was, you know, the start of my day.  
But dude, I crossed the border on foot yesterday.  
I was like, you know, Donald Trump's enemy.  
I literally walked across the border from Mexico back into the United States yesterday.  
How?  
I don't understand.  
Like I drove down, I got driven down to Mexico.  
They don't check you.  
So they're like, oh yeah, come on in.  
It's fine.  
Like, you know, they don't, they don't really care.  
But then to get back into the United States, they're like, Hey, well, you can't just walk into the United States.  
You got to show me some ID or whatever.  
And the guy who drove us down, the guy we were meeting for business, he was like, well, I have this like fast pass.  
That's like the global entry thing, but it's only for me.  
I can't just like bring other people in my car using that.  
So when we get up to the thing, you're going to hop out, you're going to get in this line with a bunch of other people trying to cross the border and then I'll pick you up on the other side.  
And so that's what we did.  
I crossed the border on foot yesterday, which is kind of a stunning experience.  
And it was amazing, dude.  
It was like, it was just so different than anything else that I've ever done.  
What were your peers like on the, on the.  
My peers.  
Yeah.  
So my peers and my peers and friends online, they were, you know, a lot of like single mothers with kids.  
It was like, you know, not a whole lot of English going on.  
People, you know, there was a amazing rapper.  
So this guy was rapping.  
I got a video of him, but he had no call to action, dude.  
He had the, like his top of funnel was amazing.  
His like rap was great.  
He had a speaker.  
He was weird.  
He had a captive audience.  
Like we're stuck in line and he's just rapping to all of us and he's freestyling about us in Spanish.

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And so I'm sure he was just talking mad shit about me.

But then I was like, wow, this guy's like got all the talent in the world.

And so I was literally like, dude, I'm going to get this guy to like make a song like he'll do our outro for the podcast or something because this guy's so good, but he's got no Instagram handle for my illegal crossing.

It was legal.

You know, it was a legal crossing and he was there and he was amazing and he had no sign, no name, no nothing, no English.

So I couldn't like, dude, he was, that was his Kanye, Kanye moment.

And I was his Jay-Z.

I was ready to take him to the top, but he didn't have, he didn't have it there.

So you know, lesson learned is always give people a way to, you know, to, to, to take you forward, to give the call to action.

Otherwise, you know, you might just be a rapper at the border for the rest of your life.

You don't, you don't have that with you.

Well, you should have told them that.

I tried to, but you know, my Spanish stops at Biblioteca.

So I kept saying library, library and he's like, what are you saying, man?

I don't understand.

And so, you know, that was, that was the end of that.

So let me tell you about something really quick.

You have more ideas than I do.

So let me, let me go first and tell you about something because, all right, so South by Southwest is going on this weekend and I went to this dinner two nights ago.

That was pretty wild.

So let me tell you about something not entirely related or intentionally related at first.

Have you ever heard of the overview effect?

Probably not.

Right?

The overview effect.

No.

Okay.

The overview effect is a cognitive shift that affects how some astronauts, that affects some astronauts when they see the earth from space.

So basically when you take a person, there's only been about 6, 700, 800, something like that, people in space.

And when you take someone away from earth in space, they basically start seeing themselves no longer as they don't like identify with a particular nationality, a particular culture, a particular race.

And they just see the world as like this like fragile thing floating around.

And there's been tons of astronauts who they go up and they're like, wow, the earth is so fragile.

It's so beautiful.

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It's just floating around and it's protected by this thin atmosphere.

And basically it makes like, so is it a bad thing or a good thing to have the overview effect?

Well, it's most likely a good thing, but really it's nothing.

It's just like, it's just a different perspective where it's like, look, this idea of like nationalities and borders, like that's fine if those exist, but that's not really important.

We're all just floating on this rock, you know, trying to figure shit out.

And it's just like, it changes how a lot of astronauts view the world.

And they say they're like, I'm different.

It's almost like an LSD trip or something like that.

And so it's just like really fascinating thing.

And this one astronaut was like, my life changed after that.

Like I'd not stress out about certain stuff I see us floating around on this fragile ball throughout, you know, throughout space and just these little things don't bother me because I think that all the, a lot of those problems are just made up.

So it's kind of, and he said, I think everyone should, should be, I wish that everyone can be able to experience this.

So because of that, because of that idea, there's this one company that hosted a dinner that I went to and it was awesome.

And basically what they make is this like pod.

It's like a, it's like the size of a really small room that can fit 10 people sitting down.

It's like, it looks like a, like a capsule, like a circle.

And you sit down on this thing and above it is basically a hot air balloon.

That's the size of a football field, a huge hot air balloon.

And each person pays \$50,000 and over six to eight hours, it brings you up above like a hundred thousand feet to the point of you kind of, you're not, I guess, technically in space, but it's the thing where you're like so high that you see like the black, you know, above you.

And then you see like the dark above you and you can kind of see earth from a distance and you can start seeing different countries.

And they're doing this because they want you to, like the whole shick is like, you know, once you see this, like your life changes and their first flights are going, it's called a worldview.

I think if you go to [worldview.space](http://worldview.space), I think that's their URL.

I've got nothing to do with this company.

You know, a friend just invited me to a free dinner and it was, I have no idea if these guys are going to be able to pull it off, but it was a really good story and this idea is crazy, fascinating to me.

The first flights I think are going live like next year.

Kind of interesting, right?

So you, I thought the dinner was in the pod.

I thought you went to space.

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That's kind of where, first of all, that's what I heard.

I thought it was like, you know, the space needle restaurant.

He's like, I got in this tower, I spun around, I saw the whole city.

I thought that's what you were saying you did for dinner.

No, my friend John like does PR for this company and he's like, Hey, I got some spots.

Do you want to come hang out?

And I went and I actually met a few interesting people.

So would you drink?

Would you drink?

Grenier was there, by the way.

The guy, I'm Teraj Vinny Chase, he was there and it was, it was just this thing.

What I do it, definitely maybe not a for sure, no, not a for sure.

Yes.

I'm really afraid.

I'm really claustrophobic.

Definitely maybe possibly no, probably yes is where you're at.

I would say yeah, like the \$50,000 thing to me, that's not a deal breaker because I think that's actually pretty like \$50,000 to like change your life and see the world.

Like look at these pictures that's been showing.

It's kind of interesting, right?

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.

Workdays, the same length as always.

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

Thankfully, HubSpot's all-in-one CRM platform can serve as a single source of truth for managing your customer relationships across marketing, sales, service operations with multiple hubs and over a thousand integrations and an easy-to-use interface HubSpot lets you spend less time managing your software and more time connecting with your customers.

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You're rich.

We get it.

\$50,000.

Not a big deal to you.

No.

We understand that part.

Dude, I just mean, if you want to buy, if you're going to have to buy a car or experience this, I don't know.

It's a compelling offer.

Yeah.

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Yeah.

This is like, you described it as kind of like the go-do ayahuasca, change your perspective on life.

It seems like there's cheaper ways to change your perspective, but all right, that's a cool one.

Dude, I had a friend, Matt Kelly, who used to do a podcast.

I think he did a podcast.

It wasn't even that popular of a podcast, but one of his listeners was this mega rich lady, this old rich lady, and she bought him and the other host two tickets on Virgin Galactic's first flight, like worth a quarter million dollars each or something like that.

Why?

There's multiple years before they even had the space flight, but they did that.

They did the presale and this woman bought the two of the listener, bought the two of them, quarter million dollar tickets or something like that to go to space.

It was kind of insane.

And they did it?

At that time, it was like, it wasn't even possible yet.

Like Branson had just announced it.

Now I think those flights do run or they're about to run or something like that.

So I don't know if you ever did it.

Well, hey, worldview, we're giving you guys free PR and we're giving you guys a shoutout.

If they offered you, Sean, a free opportunity to do this, would you do it?

Um, no, I'm going to say no.

I mean, bro, you could drive across the court across the border to Tijuana and walk back and walking across the border will change your perspective.

That's free.

So, you know, I just did this for free.

I changed my worldview.tijuana yesterday.

Well, you know, that's that's that's the I wouldn't do this.

The cool thing about perspective is you can have many of them so we can go to Tijuana and also we can go to space.

This is a good hypothetical, which was this I remember at one day at lunch at work, this was like the big debate.

It was like, if you could go and be a part of the first kind of a space colony or something like that, that you get to be one of the first people to actually live in outer space, like in either in the moon base or like Mars or something like that.

I wouldn't even consider it.

Of course.

Would you do it?

I don't know.

And, you know, it's like, why the risks like, no, the boredom, what am I going to do out there?

Like, I like my life here.

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I'm enjoying it so much.

Like, all I would do if I went out there to be honest with you, I would just think about how I'm going to tell everybody about this when I get back.

That would be the only part about going there for me is like the momentary stunningness of how it looks and then the content I'm going to get to come back to earth and talk about it.

Dude, that's why I hate vacations.

I feel like half the time it's just like, I got to take a picture of my parents.

That's why I don't like vacations.

So yeah.

I don't post on Instagram.

I just refuse to post on Instagram because I'm like, once I start performing here, this is just going to be another fucking place I perform.

So, you know, choose wisely.

I chose Twitter and my podcast and like, I don't know, my email list, those are the only places I want to perform.

I don't want to perform on like how cool my life is.

I only want to perform on how cool my ideas are.

And that's the, that's the one I want to perform.

Probably better off performing nowhere and never having to think about that stuff.

Well, I was, we don't have to talk about this, but I want us to, I have three goals for us that I need to run by you.

The first goal, 3 million downloads in one month by the end of the year.

There's nothing you need to do to just show up.

The second one, I think you'd be talking about those in-person interviews and also get like proper famous people like Arnold Schwarzenegger or, you know, like a proper famous person that we could tell someone at the restaurant once, so like when people are like, I went to the doctor yesterday and they're like, what do you do for a living?

And I'm like, I host a podcast.

And they're like, oh, cool.

Anyone you heard of?

I'm like, no, you don't know who any of these people are.

So like, like we need like a proper, like famous person, like, you know, do you follow Steph Smith on Twitter?

Yeah.

Yeah.

Oh, you don't know what Twitter is?

Oh, no.

Never mind.

I'm unemployed.

Yeah.

It doesn't work.

You know who Ariel Holwani is, do you like UFC?

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It just doesn't work out.

So we need like a proper famous person so I can get credit when I talk to strangers.

And then finally, an in-person event, we need, we need to have an MFM summit and at that summit, I think you should do a 10 minute comedy bit.

Oh, that's great, dude.

Yeah.

That would be the pressure I need.

And also also going to be the best audience I could ever get.

It's like, if I ever had a warm, a warm audience, like it's the motherfuckers that would pay to, you know, the neckbeards that would pay to come see us at the summit, you know, hang out with us, like they're, that's the closest I'm going to get to a laugh.

Yeah.

I think so.

I think you can do it.

I think you could pull it off.

I think all in summit is why are we not doing this at your ranch?

It's not set up for like, I, what I think we should do is like three to 400 people.

And I think that we should have like maybe two days of events where it's just like one or two times of us talking in front of everyone, but then lots of smaller sessions of people hanging out.

And I think we should only charge like \$500.

So like just enough money to make like a profit.

That's interesting, but not high enough to where it prohibits people.

All in summit is \$7,500 for a ticket.

Yeah.

That's a bit pricey.

Yeah.

I'm not even getting to go to space or the border.

So fuck that.

Yeah, you can get like one fifth of the way to space with that, with the price of it all in summit.

Do you know how many tacos that gets you in Tijuana?

\$7,500.

I could have literally fed the town of Tijuana yesterday with \$7,500.

What was I going to say?

Oh, the, yeah, we should do this summit thing.

Why are we doing like, but here's the trick.

Okay.

So like, if it's like a meetup for the conference and we then it's like, oh shit, we got to have like, I don't know, speakers or like, you know, we have to do a good job.

We just need to make this like a vacation.

So like we just need to make this, what would already be a cool vacation plus we're there and there's stuff going on.

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And so, so I think this needs to be like a cruise and it's just a cruise ship and people can hang out for three days and we're there and other people are there and there's some talks, but like fundamentally it's a cruise, which is already like, dude, this worst case scenario, it's a cruise best case scenario.

We are awesome on a cruise ship.

I'm down.

I would prefer not a cruise, but I get the idea and I'm down with that.

And like we get you and me, Ben, we get like a, like Wilkinson, Steph, maybe Rob, Geertichel, Wardicom, who I don't know, like the name other non-famous guests.

Yeah.

I'm like, we have a podcast.

Do you use deodorant?

Yeah.

Oh, do you use all natural native?

No.

There is one and he was on the podcast.

Yeah.

It's like a, oh, you, you like Tom Cruise?

Yeah.

We had a guy here on who looked just like, he has a keto blog, but he looks a lot like Tom Cruise.

Yeah.

He looks just like Tom Cruise.

All right.

What do you got?

Can I tell you?

Okay.

So I took a trip to Mexico, I saw three or four things that I was like, huh, tell me more.

Okay.

So I'm just going to go through them and rapid, rapid succession.

And by the way, I just got back like at midnight last night.

So, um, you know, I haven't had time to like research a whole bunch of these.

Is that your first time in Mexico?

No, but I like, um, I got shit on bad for the guy who's hosting me there.

He's like, you guys ever, so is this your first time in Mexico?

I think cause I was like, are we in Mexico right now?

And he's like, yes, and I was like, is this your first time?

I was like, no, no, no, I've been to, um, he's like, don't say like Cancun or Cabo or like Acapulco.

And I was like, yeah, those are the three that I've been to.

He's like, okay, this is your first time to Mexico.

Dude, I hang out.

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Yeah.

Thank you.

I've hung out for like collectively a month or so in Mexico city, Mexico city is dope.

Mexico city is awesome.

I would live there for sure.

That's what I heard.

And then so again, so first I, you know, like here's my, my, my conversation with this guy.

I hung out with myself in the hall with the RV in Mexico and it's a yes, then it's, have you been to Mexico?

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

I'm trying to build rapport with my Cancun trip.

He's like, no.

And then the third one was like, but I heard Mexico city is awesome.

I got a couple of friends who swear by it.

Like they say it's like the one of the best cities.

He goes, yeah, I don't go there.

Super dangerous.

Everything I said, this guy, like an extreme counter punch to me and I was like, all right, cool.

I'm going to roll down the window and just stick my head out like a dog.

All right, so I go there and I'm looking at like, dude, have you ever been inside factories?

You probably have, but I think most people haven't.

Have you been inside like any kind of, why do you think that I've been in the factory?

You're going to be like, I don't know.

Like my cousin Bubba has like a bubble gum factory and I went fishing for, I went fishing recently with my father-in-law and he's like, Hey, so how do I set this hook up?

What do I do?

I'm like, dude, I don't know.

I've never gone fishing.

You just assume that I know how to do it.

Dude, you look like a guy.

You just seem for sure like a guy who goes fishing.

I mean, I've watched documentaries on it.

Like, do you or do you not have a favorite place to fish?

Of course, I don't have a fishing hole that I go to, but no, I don't think I've been to a factory.

Not really.

Like what type of factory?

It doesn't matter.

Any factory, whatever factory you go into, it's fucking mind blowing how like even to go to a warehouse.

Like go to, you've been inside like an Amazon warehouse or like a food warehouse, like how

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the food gets to restaurants.

It's insane.

And the same way that like going to a farm is like slightly crazy and you're like, whoa, I eat these.

I eat these animals like, oh, wow, you know, that doesn't seem right.

But like basically a factory, it is kind of stunning.

Like if you take any object on like, okay, I'm holding this microphone, this is sitting on it, this is the foam cover of a microphone.

There's some like huge factory that like is turning them out.

If you just go back to trace the process of how this got to my desk.

So, okay, I just go on Amazon, I just microphone, I don't know, maybe this one, I click that, I buy it.

Right.

So it goes from an Amazon warehouse onto a like Amazon warehouse, packs it into a carrier, carrier brings it to my house, puts the package on my doorstep.

Okay, great.

How did it get to the Amazon warehouse?

Well, first it was in probably like another warehouse before it even got sent to Amazon.

Before that warehouse, it was in a factory being made by human beings.

Actually, before that, before it got to the warehouse, it was on a boat in a container like sailing from fucking China on a boat with human beings just living on the boat as it sails for months, you know, two months to the coast.

And then it gets like, you know, like docked and separated out of a container ship and like human beings are there in the factory.

There's human beings, you know, I don't know how many, you know, small children died making this foam cover, but it's like the amount of work that goes into everything that's sitting in our house, just arriving there is insane to me, like just the materials.

So where did the material for this foam come from?

Right.

There's like a, you know, if you've cotton, right, that starts in a field somewhere, it's put, it gets plugged in, it's pulled in, it gets processed, then it gets shipped and it gets manufactured, then it gets printed, then it gets manufactured again, it's like, that is insane.

Yeah.

A lot of energy.

To the point where I'm kind of like, we're kind of ruining the earth and also people's lives like, you know, like to get a \$20 t-shirt.

Well, I canceled my Amazon Prime membership.

I was like, man, I feel guilty.

I like, I order something and it's like so much energy behind the scenes went to ship this.

Of course, I only see they ship a dongle to a computer, a small ass thing with bubble wrap in a huge box.

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And I'm like, oh, this is horrible.

And then I have to pay money to pay a truck to come pick it up because I, it's too much, you know, boxes for my.

Yeah.

And then the truck, you know, burns gas and then takes it somewhere else and fucking dumps it somewhere.

And then someone else's problem, right?

Like, so it's just kind of like on one hand, I'm amazed that the system even works.

Like the fact that the package gets from the factory in Vietnam to the warehouse and then you go to the warehouse and there's like an unbelievable number of boxes and then they get sort of, you know, picked and packed into the package and that gets shipped.

And if you ever go to the post office, like, if you go to the post office and you should just ask them, be like, hey, can I see what it's like behind the door there?

They'd be like, what?

Why?

I'd be like, I just never seen a post office.

They'll open the door.

It is like Santa's like, you know, elves factory, basically it's like the most unbelievable number of packages.

And you're like, where's the system like, aren't there conveyor belts?

And they're like, no, we just got these like trolleys and then we just kind of keep them like, you know, the one's going over there, they stay over in this area, then we hope we don't lose them.

It's like, wow, this is insane that this system even works.

It is pretty crazy.

It is pretty crazy.

It's like an incredible achievement.

It's crazy.

You can mail something from California to New York for like 45 cents and it gets there in like four days.

Yeah.

That's what I'm saying.

Pretty reliably.

So I'm like, it is on one hand amazing and on the other hand, it's horrifying the amount of like, I forget the environmental side, right?

I'm not even that environmentally conscious.

It's not like something that I think about all the time or feel super guilty about.

I actually feel more like the human energy and labor and just the amount of effort and resources it took to get this thing to me.

It makes me think like, you know, we had that guy, David Friedberg, come on the pod.

You weren't there for that one.

But the thing he's doing, which is basically like, hey, he's doing the same thing as a drink industry, which is like, instead of, you know, putting 20 liters of water to grow

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grapes, then crush the grapes, turn it into wine, add sugar, add alcohol, pack it up, put it to a, you know, send it to a bottling factory, then send it to a warehouse, then put it on a shelf in a store and then drive it home and then put it on a shelf in your home.

Like he's like, why don't you just like manufacture it in your home using this little printer that'll print a drink for you.

And, and it's like, oh yeah, that cuts out like 90% of like the, you know, this like energy and like kind of resources and time and effort that goes into bringing this drink to my, you know, you know, to be able to drink this drink.

So I just feel like more than ever, that was the, that was the big wake up call.

That was my going into space moment was realizing for every single product, every shirt, every pair of boxers, every sock that I own, how much goddamn like effort, labor, travel resources goes into it and realizing that that's not going to be the way that's not going to be the way forever.

And like this kind of like 3D printing, you know, like sort of basically like manufacturing just in time at the end point and cutting out a whole bunch of these like factories and warehouses and all that other stuff that needs to happen was my big wake up call.

I want to ask you about then what else is there that you can do that for.

But before that, have you ever gotten into the buy it for life movement?

Have I told you about that?

No, but I think I understand it from that.

What is it?

It's like an eco-friendly way of like buying, well, it doesn't have to be rooted in eco-friendly.

It's not for me, but it's a perk.

There's a subreddit that I subscribe to is called buy it for life.

And what you do is the idea is just how do you just consume less stuff and how do you just buy the best of something that hopefully can last forever.

So an example.

Yeah.

Do you remember as a kid?

Did you ever have a KitchenAid mixer?

Yes.

Okay.

So a KitchenAid mixer, KitchenAid's a brand and the mixer, like it's the thing with the bowl underneath it and like the arm that goes above it and spends, those are like \$600.

They're really expensive, but they're famous for lasting like a lifetime.

Like you can use an antique one and it works just as good.

And another example is if you're going to buy like a coat, like there's like, you can maybe buy a really fancy leather coat and you're willing to spend \$2,000 as opposed to buying a \$300 one because it could last forever as long as you fit in it or Patagonia actually does that too.

They'll fix your stuff forever or there's like a bunch of furniture, there's a bunch of shoes, like different types of shoes you can buy it instead of them whenever they wear

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down instead of throwing them away, you can just get them fixed.

And so it's the idea of like, how do you buy one thing forever and it hopefully can last forever or buy one thing one time and it'll last forever.

I feel like you do stuff like this, Ben, do you have like objects that you, stuff that you buy that's like meant to sort of last?

I don't know why my hunch just tells me you do.

The funny thing is my dad does this, but not out of like, like environmental justice ideas, but just like, because he's crazy that way of like, he drove the same car for 22 years and just like couldn't bring himself to buy a new car and always shines his shoes because he's owned the same shoes for like 40 years.

And so that like kind of got ingrained in me as like a good way to live.

And so I do do this a little bit.

It's awesome.

It's fun.

And also, like some of your shit as you wear it in patinas, it actually looks cooler.

Right.

And you're good at doing this, which is you identify these like lifestyle trends.

It's like, do you know, there's some people that are like, you know, not eating food anymore. They're just drinking whatever a soil enter, you know, like, you know, there's people that just micro dose LSD every day.

And like, these are kind of famous examples now, but I feel like you've told me about like 30 of these in the time that we've been friends and they're like, dude, have you seen this like, you know, subreddit called, you know, fat fire or whatever you say, you always have these like, you like pick up pretty quickly on like, there's this weird, not even weird. It's just like, there's a group of people that are deciding to like live under a different sort of like paradigm or different motto or creed.

And actually that I think you just like is interesting.

But that also is like one of the best ways to build a business around that lifestyle because you can speak to that audience or you could differentiate, differentiate a product super easily to that crowd.

And I seek the, I seek those things out.

So there's a bunch of things that I don't agree with or I don't, I don't want to live my life that way, but I love just like seeing it.

I like seeing how basically I love freaks.

I like weirdos.

I consider myself a weirdo and I, and I love a good freak show.

I just love, I'll see it.

Like, I remember the first time, like three years ago, I went to my friend's house and he didn't have a microwave.

I'm like, what?

You don't have a microwave?

Well, it's bad for this reasons.

And I was like, you're a freak.

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Like we all have microwaves, you're the weirdo.

And then I used to start thinking about it.

I'm like, well, okay, tell me why, why do you think you might be right?

And I'm like, okay, maybe there's a point there.

Or like my friends, a lot of my friends now refuse to use plastic Tupperware or plastic anything that you eat with.

And I'm like, well, why?

I just put my thing in microwave.

Who cares?

And so like there's a bunch of little things like that that I love learning about.

Yeah, I remember when Justin Meyers came on, you were like, let me guess, you don't have a microwave in your house.

He's like, yup.

And I was like, that's a fucking weird spot on question to ask somebody that I don't think you knew the answer to ahead of time.

And then that got me thinking about this exact lifestyle you're talking about.

In fact, Moise, so Moise started native deodorant, which was around one of these trends, which was people wanted an all-natural, paraben-free, aluminum-free deodorant.

And he saw that on Etsy, that was like a really high-selling item, but it was like in that Etsy kind of handmade artisan goods like bubble.

And his bet was that people, once you kind of speak to that value system of like not having X, they might be willing to pay more and become a like switch deodorant brand if you like built a brand around it.

He recently tweeted something like he goes, billion-dollar idea.

Water that has not touched plastic.

So it's a water brand that has only been like in glass containers or like, you know, basically like from the whatever, the mountain that this was gotten, it hasn't touched plastic until it's reached your lips.

And I just thought that was funny.

It's like this, this plastic thing is real.

A lot of people are anti-plastics, but so that means like for every product where plastic is core, there's going to be a alt product where plastic is not like not used.

So whether it's Tupperware or like for me, I drink water out of, you know, we get those big five-gallon jugs or whatever delivered the house out of a dispenser.

That's a plastic container.

It's sitting in the whole time until I drink it.

Right.

So it's just a giant water bottle.

And so there's like, there's these trends where you can look at, okay, where is there, like if there's anti-plastic trend, where is there plastic and can I create an alternative? If there's a plant-based vegan trend, how do I make alt milks, alt meats, alt, whatever, right?

That becomes like a blueprint to building a great business.

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So there's a few companies out right now.

You might know their names.

I'm going to try and look them up.

But basically there's this trend amongst products that you use daily that you run out of.

So like toothpaste, laundry detergent, Advil bottles, things where the bottle is just like a way to get it to you, but it's kind of bullshit that you have to throw it away.

And so they're making all these products where they send you one package and then they send you like whenever you need it, just something to refill it, like literally something you pour into it.

Do you know what they're called?

Do you know what I'm talking about?

I've seen this for toothpaste and I think it's a great idea.

I think this is a great business idea.

And at first I thought it was small.

I think Moise was the one who told me.

I'm pretty sure he said it's like killing it.

You don't know what I'm talking about.

I forget what it is.

No, I don't know the name.

I'll have to look up one of those, but they're crushing it.

I know there's like four cleaners.

I think there's one called Blue Land.

I think doesn't Blue Land do this?

Is it Blue Land?

I don't know what you're talking about.

Yeah.

And it's like chemical free containers and then they send you one container and then they you you order something and they I don't know exactly how they send it to you, but you just like pour it into the thing.

Right.

Send you a plastic pouch that you throw away.

Yeah.

Yeah.

I think it's like less, less bad.

By the way, speaking of these kind of like niche crazy people, I got two for you.

The one is we talked to think about anti R slash anti work.

Do we talk about that on the podcast?

I don't know.

I don't think we talked about it, but it pisses me off.

So there's our slash anti work, which you should explain that.

And then I have another one that's the the counter to it.

So first explain R slash anti work.

I don't even entirely know how to explain it, but it was I'll tell you the background

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from what if I remember correctly, it was started eight years ago, but like in the last three years since the pandemic is when it really got popular.

It was made up of a lot of people who were waiters and waitresses and they were pissed off at how they're being treated.

And it started out as like a labor movement thing.

Like when we need higher wages, we need this.

Now it's like got eight million, 10 million subscribers on on the subreddit.

And it's people complaining about like, you know, my manager said that like they fired me because I told them I was busy when I needed to come in and they just basically shit on anything where it's like demanding of workers.

And so I think so.

So here's their, here's I think their stated thing.

Ben, you tell me if I'm being too harsh on it, if you find a more generous explanation.

But here's what it says.

It is a subreddit for those who want to end work are curious about ending work and want to get the most out of a work free life.

The subreddit has cracked over 1.4 million members by the end of 2019, which has got to be a lot more than that by now.

It's eight million now.

And it went.

Oh, sorry, 1.8 million.

Oh my God.

Sorry.

I think 1.8.

It went viral after a warehouse worker posted a screenshot of a text that they sent their boss and then that basically made other workers, the other workers like kind of like saw that were inspired, did the same and it was part of this like, you know, the great resignation that people were talking about.

And there was like this funny clip where they put, they took a mod from R slash anti-work and they went on Fox news.

I don't know if you have you seen this.

Yeah.

And the person got destroyed.

It was embarrassing.

It's like anti-work person gets destroyed by, you know, Fox anchors like the video, which I didn't like.

I didn't like.

I mean, I hate when they do that.

This person clearly like is not that smart, I think, and like it's very easy to set them up to look silly in those cases.

The subreddit also didn't like it because they were like, dude, horrible representation of us on TV did not articulate our points.

And you know, why did you go on there?

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Like this movement is not about you getting your personal fame, you know, to like do this. We kind of, I think they had some rules around like, we're not going to do appearances or speak to the media unless we kind of agree on what the message is.

And so this person went rogue, I guess, and did that, but they basically embarrassed themselves where they were like, yeah, I just don't want to work.

And then guys like, okay, cool.

So like, you know, do you don't want to work at all or like, no, like I want to be able to do what I want to do.

It's like, all right.

What do you want to do?

It's like, I want to teach people.

I want to be a teacher and he's like, you want to be a, you want to be a teacher?

Yeah, you know, should we let you teach basically was kind of like the, the end point that they were kind of making.

But anyway, so this, there's anti-work, which went viral.

Then there's, have you seen R slash overworked?

No, what's that?

It's the exact opposite.

It's people who are using the pandemic, the kind of remote work lifestyle to be like, they call it having the multiple jobs at once.

So like their lingo is like, oh yeah, my J1, which is like my job one, it's like J1 has great benefits.

And so I'm just picking up my J2 and J2, I'm just going to do 10 hours a week with this, this and this.

And I'm going to use that to invest in these things, right?

And so it's people scheming together about how to work multiple jobs at once in, as remote workers, oftentimes it seems like without the employers knowing that there are other jobs.

So they're like being simultaneously employed without being super overt about, I think that's the message.

I could be wrong on that.

And it's people who are trying to get to financial freedom faster by saying like, yeah, like actually, I have the capacity to do like multiple jobs, you know, instead of sort of spending 40 hours a week on one job, it's like, I can actually do a good job in 20 hours a week on two jobs and get paid double.

That's the optimistic way to look at it.

The probably realistic way, like I'm looking at the top title and it says, my J3 job forgot about me today and they say, I started my J3 yesterday and I started, I mean, I was giving an orientation on Zoom and no one showed up.

So now I'm just sitting here on the payroll.

Right.

Yeah.

Yeah.

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There's people who are like, yeah, let's beat the system.

And so there's like basically a counter movement, but that kind of always happens.

There's like a, there's like the movement and then there's the counter movement that comes shortly after and like it kind of polarizes and then there's mainstream, which just does things the way they've been doing them and they don't really pay too much attention to this stuff.

And so, you know, that's kind of common for, for many, many, many, many of these movements. I think subreddits are a great place to look for that.

That's so interesting.

So there's this book that I've been meaning to read.

It's on my, to read list and it's called Bullshit Jobs.

And so it's this premise that like, I think it was a professor, some guy from school of economics of London or something like that.

And his whole like, I'm again, this from memory, I didn't research this much.

His whole idea here is that most jobs out there in the world, like at least in white color world, like it's, it's just kind of unnecessary.

Like, and, and to summarize it is like, take a company like HubSpot, Amazon, Twitter, like what would happen if you like laid off two thirds of the people?

Like would it, would anything, do we, do we think anything would change other than the company would just make more profit?

And this guy says, and in most cases, yeah, it would actually, it would, it would run just fine and most of the jobs that you have are just worthless and I, I kind of agree with him.

I, I, I, I kind of agree when I was, I don't have knowledge of it other than just personal experience, but I don't, it does sound like it was hard because there's no counterfactuals.

So you don't get to run the test and actually, you know, you can't split test and run, run both versions and see which one ends up better.

But I've had this inkling for a while when we were getting acquired and I, we were getting acquired by Twitch and as part of it, they're like, Hey, you got to like, you know, basically like your whole team is going to come in for a day of interviews and that's going to decide kind of like if we take your whole team or not.

And I had to do my interview as well.

And so I'm going in there and they're like, you know, the classic job interview question, job interview structure is like, I ask you a bunch of questions for 95% of it and then the last 5% of it, I'm like, so do you have any questions for us?

And then you're supposed to say something that's also just you showing off to like, you know,

show some other strength of yours, you know, in a different way.

And and I had one genuine question.

I asked it to every single person and they were kind of like taking a back slash.

They thought I was kind of a jerk.

Some people thought they reacted kind of well, like, oh, that's refreshing.

I don't know.

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You know, I hadn't really thought about it.

But I could tell other people were slightly offended by my question.

And my question was, I would say how many people work at Twitch and they would be like, you know, I think we're at 1800 or 2000 people now.

I said, and how many people do you think, I forgot how I phrased it, but it was something like how many people do you think Twitch needs to hit its goals?

And I was like, how many people do you think should work here?

All right.

That's how many people do work here.

How many people do you think should work here?

And people were like, so I asked the CEO this question too.

And he was he I give him credit because he's someone who like prioritizes the truth over being right.

Like getting it right is way better than being right.

But he's also like a kind of a fierce debater.

So he's not just going to like lay down and be like, oh, you know, yeah, you're right.

I changed my opinion about things.

So he like, he took the question and he didn't like, I would say nine out of 10 CEOs would get quite offended by this question because it basically implies you've mismanaged the company by bloating.

It's a great question.

It's a great question.

I would not be offended.

He was not offended either.

And he was like, he was like, that's a good question.

He's like, I think like 2200.

So he was like, yeah, I think we're a little short of what we need to hit his goal.

He's like, and then his take was basically like, you know, I'm not saying we have all the right people or the most talented people or that like there's not people who are under utilized or just kind of, you know, the fat.

I wasn't really his point.

It was like, I think we can be this much, this ambitious.

And to do that, we would need, you know, like 2200 awesome people like working in unison.

I still think he was wrong.

I think we, I think, you know, the company could operate a third of the people.

I would have followed up with a few questions.

The first one would be, okay, but do you think that you need to hire 2200 people?

Because you know that only 10% of them are going to be actually value add.

And you just have to hire the rest in order to find that 10%.

And then I would say, and also is it possible that you only, that you think you need 2200 because you really only need like 20% effort from all those people and that's what your expectation is.

And then finally, how much does redundancy come into play here?

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How much do people, are you just paying them and you just don't want to mention to them, but you're paying them to sit on the bench.

And when the person next to them quits, they just are ready to roll.

Right.

Yeah.

I didn't, I didn't follow up that hardcore about it.

But I think those are, you know, very like valid, valid points.

And also, you know, one thing I kind of learned from him was like, let's take that redundancy one, right?

It sounds bad, right?

It sounds like, oh man, you're paying a bunch of people to kind of do nothing.

Just sit around.

No, it's insurance.

And he's like, that was exactly his take, which was like, I think it was on speed.

I was complaining how slow we were going and he's like speed.

He's like going slow, sometimes a feature, not a bug here.

And he's like, um, or like innovation, I was like, oh man, we're not really innovating everybody else's.

You didn't say this outright, but I, you know, I gathered this through our conversations, which is like, there are some things we're going to innovate on, but actually the optimal strategy here is to let a bunch of startups go out and try to innovate.

And then if anything works, either buy them or clone them, like that is actually the best way for us to innovate.

It's like, it's free, we get way more experiments done by super caliber, you know, super hungry motivated people like startup founders and their teams who are laser focused on just that one thing and they'll try radical experiments that we would never otherwise do.

And we don't have to fund it, but we can sit back and watch it.

And then when we're ready, we can either go try to acquire them, partner with them, or if they don't want to do any, either of those, we could build our own and just use our distribution in our brand, which, you know, we have a, you know, X millions of users, then we should be able to outcompete them from there.

And my issue with, I think that's actually is the optimal strategy.

I agree with Emmett, I think on most things, I imagine I would say, I'm not putting words in his mouth.

This is like what I gathered from a bunch of different conversations, I'm sure he would disagree with like, you know, 40 or 50% of what I just said, some are paraphrasing him poorly.

Yeah.

That's your opinion on your takeaway, my take of his takes.

And I, I think I would agree with, I bet I would agree with a lot of what he thinks.

My issue is when you're like a small company, like under 50 people, you're all in it.

A lot of times you're in it for a mission.

You're in it to achieve something.

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I think that you can get away with just being in it because people just like being in the thick of it with their friends, like they just like the action.

When you get a little bit bigger, I think it's less mission oriented and you're, and it's just a job, but you still have to put on this face like this to inspire people.

And it kind of sucks because the truth is, is like, well, you know, I, I know that, you know, a lot of you are only working 40% and that's okay.

I'm okay with that.

I baked that into this.

I know that a lot of you aren't working at all, but you're really just here in case the guy next to you quits and then hopefully you're going to train the next person.

And I know that a lot of you want to innovate and try these new things, but that's not really what we're going to do.

We're going to keep doing the same shit just a little bit better.

And then maybe every once in a while I'm going to have a team that makes something totally new.

And I know all of this, but just tough and figuring out how to navigate and, but have that like to say what I just said, but in a really inspiring way or unfortunately just lie.

You got to lie.

It is actually the best way.

Yeah.

Just act.

You got to just act and pretend and be a politician a little bit.

I find that to be incredibly challenging, but I think it's incredibly necessary.

Yes, you're spot on your spot on with that you are spot on with with what you just said.

Do you think you could do it?

You know, the I think the thing you said, so you have ever heard of Dunbar's number?

Yeah.

What's it mean again?

So Dunbar's number is basically it's 150.

That's the number and it's meant to represent the number of different like how many people you know, how many people you are familiar, you like know their name, their face, how many people can one person know actually, right?

Like somebody who's like, I got 6,000 friends like, no, well, you don't really know 6,000 people.

And so Dunbar's number was used to be 150.

It's like in a tribe, you could know 100 up to 150.

You could know everybody in the tribe past 150.

You don't know everybody in the tribe.

And then tools like social media and stuff came out that kind of like it's like a tool for the human body to like do more.

So like you might be able to know and keep up with more than 150 people now because Facebook makes it easy with the newsfeed and photos and their name is listed there and whatever.

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You get to see it all the time.

I think what you're saying is like your version of Dunbar's number, which is 50 and it's like below this is Dunbar's Dunbar's number, I'll call it below 50, the people who are there are like, you know, down for the cause, the larger prior, obviously they care about themselves, but like a bigger, like one of the top factors, either number one or two can be like the cause.

And then like, or even just like, just like, you know, like that kid who said he wants to do hoodrat stuff with his friends, like that that could be the cause.

Like I just want to, I just, there was a viral video like years ago and they interviewed this like nine year old who stole his grandmother's car and crashed it.

And the guy was like, why did you, why did you steal her car?

That's that was really bad of you.

And he goes, he goes, I try to be good, but sometimes I just like doing hoodrat stuff with my friends, like smoking cigarettes and driving cars, play the video, play the video bed.

You got to play that really quick.

Can you play it?

Along the way, he ran over two mailboxes, hit two parked cars in a Costco parking lot and struck two moving cars near Walmart.

I want to do it cause it's fun, fun to do bad things and drive into a car.

But did you know that you could perhaps kill somebody?

Yes, but I wanted to do hoodrat stuff with my friend.

First of all, that's how I feel about startups.

The YouTube feature for this podcast just took us to a whole new level already.

First one is great.

Second, we need to pull the clip of, you know, just sometimes I wanted to do hoodrat shit with my friends.

And that needs to be a sound clip, Ben, that you can just play when Mirrod Sanvers talking about something dumb that we're doing.

So just just go ahead and cut that one out.

That's the best part about, that's the best part about startups.

Like I don't care if it's ad tech, I don't care if I'm selling clothing.

I don't care.

Like it feels like when you're, when you're like pulling shit off and you're like kind of fibbing to people and like, yeah, you know, we've been, you know, we really care about our customers.

Our team is, it's like just three of you and you know, there's like, you're just like trying to pretend that you're a big deal.

Like that's hoodrat shit.

And I love doing that with my friends, but I wanted to do hoodrat stuff with my friend.

By the way, have you struggled to do that now that you're a big enterprise, you know, SaaS company that's like worth billions of dollars and hoodrat shit is now frowned upon and you're like, I just yanked it, I yanked it.

You can't, and they're like, you just yanked it, Sam.

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Why did you do that?

We have a process for that, you know, because I definitely could think of like two or three examples where I was bragging about something I did that was like the startup scrappy thing which, well, I would just be like, yeah, like, you know, like, for example, there was like a competitor and I like went met, I like talked to the founder and I was like, yeah, like, you know, I basically found out a bunch of their numbers and I was like, oh yeah, you know, they're growing this fast, this, doing blah, blah, blah.

And they're like, well, how do you know that?

And I was like, well, I talked to him, I told him I was interested in blah, blah, blah.

And they're like, oh, I was like, what?

And they're like, well, you know, we just, usually we don't, we don't do hoodwretch.

Basically, it's like the reward I thought I was creating was like, well, we're going to need to talk to legal and also, CorpDev is going to have to, you know, we have a guy whose job is to have those conversations and we typically sign a lot of engagement before, you know, like whatever.

It was like, not the exact example, but like things that in the startup, when I was doing my startup, I would be so proud of my hack about like whatever, or like, I remember once I was negotiating a partnership deal and like, basically, I was just like really negotiating for like every, like every inch, which as a startup, I used to love winning a deal, like doing it, we're getting a good deal for ourselves.

And they were just like, you know, they're like, you know what, like we'd rather just use our standard deal and it's more favorable for him.

So he'll be happy and we don't have to like, you know, let you like negotiate deal by deal on these things and like, you know, in general, you don't really want you negotiating directly with the person.

We have like partnerships of people who do that, but they were not negotiating.

You're like the big Lebowski guy.

It's like, dude, you need a toe.

I'll get you a toe.

I'll get you a toe if you need a toe.

Let me ask you a quick question before we wrap up.

Do you think, okay, this question isn't a good question because it is, in fact, possible and I have many of many examples, but getting wealthy, like we're talking nine figures liquid net worth wealth, getting wealthy.

Do you think it is, I want to say impossible, but it's not.

So I have to change my question, but I'm going to say it with the possible anyway.

Is it really hard to do it just from cash flow?

Or do you think you have to sell something, sell a business, sell real estate, sell something, sell gains versus income?

You're saying liquid, so not paper, not your paper net worth.

Liquid which includes things that could be traded in 30 days.

Very hard, very hard to do just off cash flow, I believe, I think, you know, it's just much slower, right?

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Because you can, I mean, just look at the basics, right?

Like, when you sell something, you're going to sell it for some multiple of the free cash flow that it's going to generate for you, right?

And so, so just by definition, right, 10 or 20 years, sometimes it's 5x, sometimes it's 10x, sometimes it's 20x, sometimes it's 3x, whatever, there's different multiples for different industries, but like, fundamentally, it's a multiple, which is a multiplier on how fast you're going to get the money, the value out.

So let's say to get to 100 million, whatever number of years that would take, you then have to divide that by five, and that's like how fast at minimum you could have got there just selling the asset and get it and taking the 5x multiple, right?

So, so, you know, of course you can get there, but do I know ways you can get there with the same speed?

I don't think so, because even those are like, I take the cash flow, I invested in the thing, and then that thing grows faster and like I can sell my stake in that.

So you know, because it's like, you have a choice, so you could spend your time, you know, you could spend your time building a service or some type of business where you can make significant cash flow to three million dollars a year, not work that much, but it's not necessarily an asset that could be sold.

So there's a few businesses like this, or it could just be like, like the way this podcast gets paid, like it's not like a particularly, maybe, but maybe the podcast is not a good example, but it's not, you know what I mean, not necessarily an asset, like your Maven course.

Your Maven course is not an asset that could be sold.

But it could potentially make many millions of dollars a year versus you just say, you know what, screw it, I'm not doing that because I have to build a business that could sell.

So do you prefer, do you think cash flow or an entity, an asset that is independent of you and can be sold?

I don't know, I don't think do I prefer is really the right way to think about it.

It's like you need both, right, like for example, you need both for two reasons.

One is maybe you're going to use the cash flow to invest, right?

Maybe what you're going to do is you're going to buy great assets and let them compound over time.

Well, where are you going to get the cash flow to begin with?

Right?

When we had Andrew on that last week, he's like, I took the cash flow from the design agency of MetaLab and I used it to buy majority stakes and all these other businesses and then let those compound over 10 years and boom, so he reached that goal and more doing that.

And so maybe you need the cash flow to make those investments, right?

If you don't have no cash flow, how are you going to invest in anything?

And secondly, I like to live a good lifestyle.

So sometimes cash flow businesses are great because it's like, yeah, sure, compounding is awesome, but so is, you know, like fucking Gucci shoes or whatever, choose your thing you're into.

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Like, yeah, Gucci shoes, like sometimes those are better than like this 20-year-old asset. Whenever I hear Buffett talk about the long term and like patience, I'm like, bitch, you're like 95.

Like there is no long term.

Don't have patience.

You shouldn't have patience anymore.

You should have like, you should immediately spend whatever you want to spend.

There is no such thing as a long term view for you.

Let's see, like that headline, Sampar colon to Warren Buffett, bitch, you're 95.

There is no long term.

You're right.

That's what I think about.

He needs to pivot his strategy.

Well, I'm just like, you know, like if you want to do it, you have to be fine.

But like, and Bezos talks about those too, he's like, I'm like, I mean, you don't really, who cares?

Like, you know, just live life how you want to live.

You got it.

Yeah.

And so I've always, it's like, why are you delaying?

It always, it always pissed me off.

I'm like, why are you delaying to have the best time of your life when you're like old and don't even want to do shit?

Right.

You don't have to do that anymore.

Yeah.

Yeah, for sure.

And you know, some people are happy along the way.

That's fine.

But like, but yeah, I feel like you had, I feel like you asked me this question because you had an opinion or a story.

So let's just skip to that part because I think you have a good opinion or story on this.

I don't have a, no, I don't have an opinion yet, but I'm like, with my life now, it's like, I can, I think that in, I think in six to, I think in a matter of six months, I could probably create a business from scratch that does a million dollars a year in profit.

It would be based off of like my image.

I'm not saying I have that.

I'm just saying like, I'm sure I could do that.

Plus with like a couple of other side projects, I think I could very realistically have two or three million dollars a year in cash flow easily, but very, but yeah, easy.

And maybe I do already have that.

I'm not, I don't even want to say I do or do not.

But I, but like, if you did, that would have been a weird way to say it would have been

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a weird hypothetical, but okay, let's continue on.

I got some cool shit going on, I'll say, but, and I'm thinking about where do I spend my time and I'm like, is it actually worth it?

Like, or should you just not care about cash flow and build something that's like much bigger that you could sell?

I don't know.

I'm just trying to figure out, I'm like, where do you actually spend time?

The real answer is what gives you most joy.

Yeah, exactly.

And like, whether you don't work backwards from do I want cash flow or do I want long term, you know, capital gains, that's not like the starting point of a decision.

You kind of just need to make sure you're winning in one way or the other.

Don't be weak in either area or like, don't be weak in both basically is like the way to do it.

Like for example, you could buy a home in San Francisco, you're going to have terrible income from that property.

It's not a good income property because in most places in San Francisco, your rent or the rent you could charge somebody is not going to outpay the mortgage plus tax insurance.

Yeah, it's going to make a 3% cap rate.

But you can go buy, you know, some home in whatever, you know, Houston or something like that.

It can cash flow \$1,000, \$2,000 a month and it's good income property.

But it's, you know, going to appreciate super fucking slow, whereas the San Francisco home, you know, in 10 years is going to have, you know, whatever, more than doubled in value.

And so, you know, it's a, there's appreciation properties and income properties, same thing.

Like I think you just do whatever gives you the kind of whatever, whatever gives you juice today and you think might give you juice going forward and then you got to say, all right, before I do this, I got to make sure it's going to be strong in either one of these.

Either it's got to be awesome for cash flow or it's got to be awesome for, for appreciation.

And if it's awesome for cash flow, basically I'm just going to use the cash flow to buy assets that are going to appreciate what somebody else doing the work instead of me doing the work.

It's kind of, you kind of end up at the same point either way.

Yeah.

I don't know.

I've just been thinking about like how to spend time.

You know who's killing it and has done a really good job of like putting off making cash is our friend Nick Huber.

I am an investor and so I get to see some of the numbers of his storage deals and I don't think he crushed it like in terms of personal cash flow for a long time.

But like the way that things have compounded, I'm like, oh, holy moly, if you just eat shit for like six, seven years and pick the right asset, things look really cool.

Yeah.

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Yeah.

I think he's done great.

I think he has like a, I think he personally has great terms with his investors, meaning like I think it's quite favorable to him.

Yeah.

Incredibly.

But like he makes sure he gets to eat, right?

Whereas at the beginning, if you have no capital, you're like, you know, you sort of make a deal with the devil in a way where you're like, all right, I'm going to take no management fees, no acquisition fees and a low carry.

And I think now he's like, look, I'm good and I know it.

So I'm going to take a higher fee, higher, higher acquisition fee and I'm going to take, you know, my healthy carry.

So you know, good on him.

I think a lot of people in real estate are able to do that pretty well.

I know somebody's crushing it in real estate and they, they do just that.

They have like a, you know, 50% carry on the deal or something, something crazy.

And they're like, yeah, because my deals are awesome and I win.

So like it doesn't make sense for me to do this at any less than that.

And I'm like, well, that's like next level winning.

There's this awesome, you know, who Foo Fighters are, you know, Dave Grohl, Dave Grohl is the lead singer of Foo Fighters.

Yeah.

He's been writing hits forever.

And before that he was the drummer in Nirvana.

So he's like just wrote hit after hit for a long time and someone asked him about, uh, he's like, um, you know, you write hits and, and what's your process and like, uh, a fan was asking about old music and the input and he stopped and he goes, wait a minute, let me cut you off here.

He goes, I don't write deep cuts.

I write hits and he was just like, he's like everything I write, I write it to be a hit.

Sometimes it is, sometimes it isn't, but it's all meant to be.

And that's like your real estate friends.

He's like, I write hits.

That's why he gets that 50% carry.

Exactly.

Exactly.

And respect.

I respect somebody who's like, I'm playing the game and I play to win the game.

You know, I'm not playing something else.

I'm not going to tell you I'm not playing the game.

I am playing the game and I'm playing to win.

It's actually like, uh, I really respect people who just clearly play the game and they're

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like open about it.

And they're like, yeah, I play the game.

I'm playing to win.

And here's, you know, like, good.

If you dislike the game or dislike me, that is your choice.

And I actually dislike people that are the like, uh, virtual signal types where it's like they are playing the game, but they'll do anything in their power to like make it look like they're not playing the game.

And there's a lot of that.

Like in Silicon Valley.

There's a lot of that.

Here's how that plays out that I see.

There's person starts the company.

Bullshit's about like why they're doing the company or why this problem is the problem.

They decided to spend their life.

Like, you're, you know, you're doing this because it's good business, not because you really wanted to help, you know, small to medium sized enterprise businesses, save money on whatever.

Right.

Like that wasn't your actual intention.

You probably like that that you have happy customers and that they're good, you know, you're helping them.

But like, let's be real.

It's like, we're saving the world one cloud.

Have you ever seen on Silicon Valley, we're saving the world one cloud processor at a time?

Or some bullshit.

Exactly.

And then they're like, they're like, they're like, someone calls them out, they're like, dude, this is all rich guy.

Like Kid Rock just was the singer for the, for the, for the show and he's the poorest guy here.

Yeah, exactly.

And so, so I think it's still like a value.

You see that a lot.

You'll also see that with the origin story about like, you know, why they decided to do this.

You're like, oh, are you sure you decided to do this because, you know, your cousin got diagnosed with this, you know, rare thing and that's why, or, or was it that you ran paid ads at five different products and this was the one with the highest click through rate?

Cause I'm pretty sure when I was talking to you, it was, this was the highest click through rate.

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That's my company.

Right.

Like there's a lot of that.

So the other one is the guy who started Dollar Shave Club.

I saw an interview with him and some of the times he's like, I started Dollar Shave Club because I was just sick of going to Walgreens and I had to ask them to like open up the razors and then another interview who was like, he's like, man, my father-in-law is like crazy and he likes just to buy random stuff.

And one time he bought a shipping container full of cheap razors and we just had to figure out a way how to sell them all.

Yeah, exactly.

That's why we did it.

Exactly.

And you know, I'm in the 2% of the population.

I think you are too.

We were like, oh, sweet respect for trying to flip storage container and then realizing there's a business there versus like, you know, the kind of like the shark tank version of the story, which was like, we were just so fed up with our options.

Right.

And like, I get, again, I get it.

I've done that.

I might do that again, but am I a little bit disgusted by it?

Yes.

Same thing with, same thing with, I'll do that usually when I have business partners, not when it's my own business, when I'm the only, when I get to just be a cowboy on my own, I'll just do what I want and be like, yeah, I don't care if this is bad for the business.

It's fine.

I ate an entire jar in one sitting of peanut butter from, it was the jiffy cheap shit.

And I just felt so bad about myself, but I didn't regret it.

And that's kind of like how you feel.

But I wanted to do horror stuff with my friend.

Mission statements are like a pint of bed of jerry's.

Like if it feels good doing it and you may not regret it, but you feel guilty about yourself.

The other version of this is like people who on Twitter are like, they call this like shit posters or they're like, you know, they basically, they basically try to signal like, you know, I'm not going to just, I'm not one of those investors who blogs about content and tries to, I'll tell you the real deal and I'll make jokes and blah, blah, blah.

It's like, they're the ones trying to carefully curate their brand more than anyone.

If you actually meet these people, they're like so conscious about their brand and like, you know, how, how many followers they're getting and like how viral their stuff is going and like they are, you know, like they're, they are so meticulous about that stuff while trying to give off the appearance.

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It's like bedhead, right?

It's like, oh no, I just woke up like this.

It's like, oh, are you sure you don't use a product called bedhead that like, you know, like makes it look slightly messy, but like, you know, you're actually carrying where every strand of hair goes.

And so, you know, I have more respect for like, people were like, yeah, like, you know, like pomp or saw Hill or they're like, yeah, like people really like to hear about Bitcoin.

So I just treat Bitcoin shit all the time.

It's great.

Like I like Bitcoin and they like Bitcoin.

So I'll just tweet, like, I'll just set up a calendar.

I'll be like, yeah, I'm going to treat Bitcoin stuff because I figured if I get a big Bitcoin following that'll be really, really good for me or like, you know, so I was like, yeah, I put it, I put out these threads about these like finance topics because I think I'm good at it and they go viral and then it gives me all these dope connections versus like, you know, I just want like, I feel that knowledge is, you know, knowledge needs to be accessible for all and free.

And that's why we need to democratize knowledge.

Yeah.

I want to democratize financial knowledge.

Like I used to work on Wall Street and the insiders know things that the rest of us don't.

So I quit my job and started writing Twitter threads about finance to democratize finance.

It's like, no, no, no, no, no, you didn't do any of that.

You wanted followers.

And so you did what it took to get followers.

Have you noticed how the word democratize is the new disrupt?

democratize is like, you know, what is democratized?

It's the new democratize is the new like, no offense, but that's a democratize democratize is like, I'm about to fool you.

This is good for me and not good for you, but I'm going to fool you by saying I'm democratizing something for you by my service, by my product.

Yeah.

By the way, I do all the, I do this myself again.

I know it.

I spot it because I got it.

All right.

I've done all this before with my e-commerce brand.

I've done the origin story thing with my fund.

I do this too.

Like my fund is called the all access fund because I wanted to give access to every access to all to be able to invest in the deals I do.

Do I feel good that other people get access to good Silicon Valley deals?

Yeah.

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Sure.

Is that why I did the fund?

Fuck no.

That's not why I did the fund, right?

I did the fund because I was writing checks and I wanted to write bigger checks and more checks into more companies and more, and that was more than my personal bankroll would allow.

So I raised money from other people to do that.

And I get, you know, like, and so now I get to write more checks into more awesome companies.

That's why I raised the fund, not because I wanted to democratize access to, like, you know, angel investing for, like, you know, a middle school teacher in Tennessee.

I can't stand democratizing.

We're going to democratize this by only charging you \$50,000 for this piece of clothing instead of them.

Like I've seen people like we're going to democratize knowledge and it's like a \$5,000 course, not really, dude.

You could democratize these nuts.

What do you think, Ben?

Was today, uh, were we with it or what?

I thought today was a hit.

I thought today was a huge hit.

This is, uh, yeah, other than like the Steph Smith episode was a Rob Dyrdek.

This is, uh, this is a plus territory.

Did I not say at the beginning that this was going to be a fire episode and I had the juice?

You did say, although I actually, the beginning was a little bit slower, um, but it was once you guys started getting into those trends and you were just hitting people, there was like, if you capitalize on one of those trends, you guys, like they're like 20, 30 good businesses. You could start with ideas that were thrown out today.

Oh, great.

And we're going to have to cut out my, uh, democratized these nuts.

Yeah.

And then we'll, so we have to play in the MFM summit.

So, uh, I agree that making a destination is cool.

I have a thing that I, you're going to have to bleep bleep out what I'm about to say, but I know the thing.

I know the thing.

Yeah.

Yeah.

I got the guy, I got a really like famous house that person might be interested in hosting us.

I don't know.

That's just going to be a dinner, right?

Like that's going to be like, no, no, no, no, no, no, we might be able to do a proper thing there, but I don't know if the logistics are going to work out.

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So I think, but, but I think that we could do like something outrageous.

You know, we have to think about what outrageous means, but I do think we're going to have something outrageous.

I think a cruise ship.

I like it, that's a, that's not a bad idea, a cruise ship or like some type of famous venue or fuck.

We could just go to Hawaii, let's do like in the beach in Hawaii, we can figure something out, but we do need to do like a summit fly out like if people are going to have to travel for it, I think to get the value again, the easiest hack is first make it a couple days where people get to hang and meet each other.

So do it, make it like a two day thing.

And then, and then secondly, just make it already fun.

If it was just a vacation, if there was no content on top, but it's like, then you combine some content, getting to meet us and getting to meet other people in the community plus already it was a good like kind of vacation type experience, then that's cool.

Right.

And like, I don't know, let's do like, bring a fitness component, bring a like, let's bring all the components of the stuff we talk about where there's like, you know, experiences beyond sitting down and listening to people talk.

It's like, why not do a group workout or like, let's get an MMA guy to like, you know, take us through a set, like take people through a session or something.

I don't know.

Like something like that.

Down.

All right.

Let's schedule it.

I do.

Do you like that \$500 price mark?

Price point?

This, I mean, we should do this as an NFT, no doubt.

We should make this an NFT and then only NFT holders can attend and then they could flip their NFT to somebody else if they want to, but make it a limited number of NFTs for this.

Down.

All right.

That's it.

All right.

Thank you.