

[Transcript] My First Million / Fitness Hotels, Steel-Manning, and Why the Creator Economy is Overhyped

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.

Solving for demand problems suck.

Solving for technology problems rocks.

All right.

So, we have two things going on.

The first is we had a contest.

By the way, I have a new intro philosophy.

Have you ever watched a Peloton class?

Yeah.

They're always, they always do this thing.

I don't even do Peloton, but I've seen two or three, so I'm going to say always.

It's always like, all right, everybody, they come in, they were just having the best inside joke with somebody.

They're like, okay, we're going to start, we're going to start.

What's up, everybody?

Jamal here, and we are going to rock.

They always start with this laughter to make you feel like we were having such a good time.

We're in a good place right now.

Okay.

Well, everyone.

All right.

So, here's the deal.

We've got two things happening.

The first is last month we did a contest where people reviewed us and we gave out \$1,000 or did we give \$5,000, Ben?

\$6,000.

Oh, wow.

\$1,000 to six different people.

Yep.

Okay.

So, six people won \$1,000.

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We even gave it to like two or three people who gave us negative reviews.

If you're watching on YouTube, you can click the link and you're going to go to the end of this episode, and that's where you'll see who the names are, and you have to contact Ben if you're that person.

Is that right, Ben?

By the way, the people commenting on YouTube get a bigger prize, which is that me and you go and we reply to everybody who comments on the YouTube channel personally.

Particularly when they talk shit.

Yeah, especially if they talk shit.

But I like the people.

There's really two that I like.

There's the great, when they say great episode, I don't know what the hell they'll say back.

So, I just say like, yeah, thanks.

But if they talk shit or if they reference some inside joke or call us out on one of our like mannerisms or something we always say that's stupid or whatever, those are great. It makes me uncomfortable when that happens.

To summarize.

Yes, correct.

We announced them at the end of a different episode.

We announced the winners.

So, we're going to link to that clip in the show notes of this episode.

So, click there, listen, see if you were one of the winners.

If so, email me and I will get you your \$1,000.

And what's your email, Ben?

Be Wilson at HubSpot.com is my email.

All right.

Now, the second thing, this is actually significantly cooler.

So, we are giving away \$5,000 to two fans and here's what you have to do.

You've got to take our content, whether it's like audio or video, which they're all on YouTube and you have to remix it.

So basically chop it up into little viral clips and then use the hashtag MFM clips.

So M F M clips and use that hashtag on all the popular social media shit.

We'll find you.

And we're going to do a combination of cool stuff, like cool content as well as popular content.

And we're going to give away \$5,000 to two different people who use that hashtag and use cool clips or who create cool clips.

I think that's going to be sick.

There's somebody who did this for the All In podcast.

There's just a TikTok channel, somebody created called All In Talk, like TikTok, and they just chop up clips from the pod and they just put it up there.

There's no contest, but this account is just getting like hundreds of thousands of views because the content's already good.

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All you got to do is just grab the best, okay, we're going to talk for an hour. You grab the best kind of like 30 second back and forth and you turn that into a clip and they don't all hit, but definitely like one per week is hitting and this account is getting so big and it's just some fan account.

And so that's actually what I would do is you're going to, if you just did that, if you just made the TikTok account for this, you just put the best, best nuggets on there and just chopped it, your account's going to get popular, which is more valuable than whatever.

We're going to give you five grand.

Great.

But whoever does that, we'll just employ you and also you're going to have an account that's popular.

Yeah.

We've talked about doing this for like every month.

So if someone's good at this, we'll just give you \$5,000 a month, maybe.

I don't know.

Maybe that's in the cards.

But so MFM clips, that's the hashtag.

Just on Instagram, TikTok, Twitter, we'll see, we're going to follow it all.

And so did I read, what Ben, you're looking at me.

Did I not do that correctly?

No, you did great.

The only thing you didn't say is running through from now to the end of the year.

So you've got about a month to do it.

I have a question for you guys, which is, if you were betting, what is the over under for how many views the top clip is going to get?

I think on TikTok, the top video will get over 50,000 views.

Oh, I was going to say, I think someone will get half a million on something.

The right thing will go by.

If you just take something from the Rob Deer Deck podcast, or you take something from the Gary Vee podcast, the Tai Lopez podcast, there's a whole bunch of those Andrew Wilkinson.

There's a whole bunch of those that are good, or just one of our rants or something funny that we did, you know, back and forth where we're yelling at each other.

Those will hit.

Yeah, I agree.

All right.

That's that.

Sean, I got a bunch of stuff you want to talk about.

You want to, you listen to the Noah Kagan pod.

I listened to it.

Yeah.

So I listened to it in the car.

It's great because I normally never listened to this podcast because I was there.

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We talked about it.

It's awkward to listen back to your own voice.

But this was different.

It was basically here, an episode of an MFM, but just with somebody else on the other side.

And what'd you think of it first before I give you my, I didn't think it was that good.

I thought it was good.

But here's what I thought.

I thought the flow was awkward.

Yeah.

And I don't know if that's just how the podcast sounds when we're on it too, but there was something very start stoppy about it that was kind of like awkward to listen to.

But the topics were great.

Like I liked the stuff you guys talked about.

Like the content was great because it hit the thing that I always want, which is I feel like these are just too, too cool people who I would be friends with hanging out.

And I just got to hang with them.

It didn't feel like a show.

So like you would just be like, do you have a will?

And he's like, yeah, I got, you know, like I have one, but I don't have kids.

So I put it in my brother's kids.

And you're like, that's so weird.

Right.

Like it's not even your kid.

And he's like, yeah, it's weird, but like, you know, and you were just talking about shit that like just shit that I don't know, just dudes would talk about that.

That's like, oh, what are you doing with your money?

Yeah.

Is that good?

Yeah.

It's good.

But you know, it wasn't like some, it didn't feel like every other podcast.

So I liked that.

But it was a little start and stoppy.

I think that there was either maybe a weird delay or something because it happened consistently where I would I'd say something and then it was weird.

It was just like this weird delay or it's like, oh, I'm sorry.

You go ahead.

We have the opposite problem where we'll talk over each other, but that actually makes it flow a little faster because it's just like, whatever, I'm talking over you.

You're talking over me.

Let's just keep it going back and forth rather than wait.

Okay.

You go.

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Now I go.

Right.

And that's the problem with these zoom pods in general.

Why in person podcasts just like that extra 30% better is because in person you can start talking over each other, but it's not that's a normal thing in a conversation.

You can kind of interrupt each other.

But if you interrupt someone on zoom, it's a very abrupt, like it like kind of like stops the flow of everything for some reason, just the way that like kind of the conference call tech works.

And what did you think of his Peter Teal thing?

That was cool.

I liked, you know, some of the nuggets.

I don't know if they're real.

Like, does he really have a Mercedes waiting outside of the building running?

The car must be running and the jet must be fueled in on the runway at all times.

That's what it said in the book.

That's what I was quoting the book.

So that that was cool, but I didn't know if it was real.

I liked the poker story where he was like, he bought it at the poker game, then he had to go meet with Zuck.

They came back and asked for his money back.

I thought that was hilarious.

That should be a clip, by the way.

Those are the nuggets.

Yeah, that should be a clip.

Those are the nuggets that make you like feel like you kind of get to know the psyche of somebody.

Like we already know the we already know the resume, so you don't need to talk about what Peter Teal has done.

You got to talk about what's it like.

Like I've told this story.

I think I've told the story of the pot.

Maybe not.

I met a guy who in college was friends with a guy who worked under Peter Teal at PayPal.

So Peter Teal was the CEO.

A friend of a friend of a friend.

Yeah.

A friend of a friend was was an intern there at the time using college and the intern gets invited to go to Peter's like Tahoe, he's going to like to a vacation, you know, he's invited like 20 people or whatever to come to his cabin.

So the friend tags along and he gets there and he said, by the way, he listens to the pod.

So I think he'll appreciate the story being told without giving away too much info.

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He gets there and he goes, the first question Peter asked me, he goes, how much money do you have?

And he's like, asked the kid, the kid, the college kid, the kid is like, uh, like, you know, none.

I have like a checking account.

It was Fargo.

Like what, what is this question?

He goes, no, I don't care how much money you have, but you should, whatever you have, you should invest in a company called Facebook.

And this is back in like 2005 or something like 2006, maybe.

And he's like, you should invest every bit of it into a company called Facebook.

And at the time Peter was the main investor of Facebook.

And the guy is like, okay, like the college thing like we do, like the app we waste time on, like the website we waste some time on.

Like he was like, okay, like maybe, but I'm not comfortable just investing all my money in it.

And I just met you.

So this is just like super direct.

And he's like, every question he asked me was a very like thought provoking or reaction provoking question.

And that's something that I've heard from many people who have met him, which is like, he has pretty much zero interest in small talk.

He will, he's looking for original thinkers.

So I'll ask you a question and then he'll hear you.

And it's sort of like, if you're just saying the same shit that everybody says very heard, like thinking, I think it's the impression I get is he's mentally bucketing you as like, okay, this person is not going to give me original thoughts.

And then if you do have original thoughts, he doesn't really care what your pedigree is, what your accomplishments are.

It's like, okay, you're in, you're in the, you're in the circle of people I want to talk to because you have original opinions, which goes back to this Peter teal question, the famous interview question he has, which is, what's something you believe that few others would agree with you on?

And he's asking for the secret.

What's a secret you know, what's something you think is true, but others don't think it's true because any, and that being one of your kind of main questions will filter for people who have these unique insights.

All right.

And 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.

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Our work days, the same length as always, but before you know it, we spent three hours just fixing something that was supposed to be automated.

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

Learn how HubSpot can help you grow your business at HubSpot.com.

All right.

So when I started the hustle, I used to look at how many people had cold email in order to buy ads in our email.

I would look at how many people I got the phone and then I would look at how many people followed up and how many people signed a contract and then how many people actually paid and bought ads.

I thought I was a genius because I figured out very specifically how many people I had to call to get X dollars and I was like, great, all I got to do is call this many people.

It made my life so much easier than just guessing.

Well, turns out this is a thing that has existed forever.

It's called a pipeline.

And if you do it well, you can predict how much money you're going to make every single month.

And so you just kind of go out and get more salespeople or you go out and do more cold calling or cold emailing or you create more content and get more leads, whatever.

When I was doing it, I was doing it by hand and that was a huge pain in the butt.

Turns out there's something that does this for you.

It's called HubSpot, the HubSpot CRM platform.

So with the CRM platform, it's pretty amazing.

You do a few things.

The first is forecasting.

So you can get a bird's eye view of your entire pipeline.

You can see what's coming around the corner.

You can see how big the quarter is going to be, how certain months are going, inspect deals to see if you're on track.

And the second thing that's really important, I used to do this by hand and then I learned how to use HubSpot and it kind of changed the game for me, but you could do customer report building.

So you can see where most of your sales are coming from, what type of tactics are working, where to go get more customers.

It's pretty amazing.

So check it out.

You can learn more about HubSpot CRM's platform and how it can connect your business together. HubSpot.com.

Check it out.

I've also noticed that he does another thing that's actually pretty interesting.

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And I think this is one of the reasons why he's hated by a lot of people.

So he's shockingly open-minded, almost to the point of seeming stupid.

And so, for example, when he supported Trump, people were like, what are you doing?

That's the worst thing.

And I heard his explanation and I actually don't remember what it was, but the feeling that I had was like, that's logical, but I don't like Trump and my emotions feel this way.

So I just can't go along with it.

It's very logical.

And he does this thing where he says, if someone says, like, do you think drinking eight glasses of water is good for you?

He would say, like, well, you know, a lot of people think that it is great for you because the doctors and research have proven that X, Y and Z on the other hand hydration plays a role in health.

Yes.

But on the other hand, it's actually overrated and you should consider doing this.

And a lot of people think that that's true.

And so he actually says both sides of like when he answers a question, he goes, well, a lot of people believe this and then other people believe this and then some people believe that.

And it's kind of intriguing.

So I heard you say that on the pod.

And in my head, I was doing the thing listeners do with, they're like, oh, I have something I would add to this conversation.

So I'm glad you brought it up because that's a technique.

Have you ever heard of this technique called steel manning?

No.

Do you know what straw manning is?

Yeah.

It's an example like, well, I can't even think of a good example.

Straw manning is basically when you, let's say you are debating somebody about something, you're arguing about something or debating or having a conversation.

And you kind of pigeonhole somebody's view into like, you kind of create this really weak version of their argument so that you could knock it over really easily, right?

Like imagine a man made of straw, you could just blow it, you could just blow a gust of air and it would just fall over right away.

So it's like saying, well, Sam, I know that you, you think that everybody just needs to shut their eyes and put their money into the Vanguard ETF, no matter, no matter what.

It's like, well, no, that's not actually my argument.

But if you make it sound so, if you make it, if you make a weak version of my argument, then yeah, it's going to be really easy to contradict it.

And that's what most people do.

So that's the like, what I would say, the common person habit is when there's something

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you disagree with, you sort of, to present their side, you present the straw man, which is the absolute weakest version of that argument.

So you can knock it over and put your view in place.

And what the smartest people do is the opposite, they do something called steel manning, which is even if they disagree with something, they'll go into it and they'll say, you know, people who believe that you should do X would say, and they will, they'll make the strongest possible argument for that thing, right?

They'll, it's almost like an in good faith way of figuring something out.

So the straw man is like a bad faith way of doing it.

It's like, I'm going to, I'm going to kind of like cherry pick the weakest parts of your argument and present that as your full argument.

And I'm going to get rid of the, the nuance or the context or whatever else.

And the steel man would say, you know, Trump supporters, people who, who, who support Donald Trump, you know, the straw man is, oh, they're just racist people who, you know, hate Mexicans or whatever, right?

Like they're just, you know, whatever.

And the steel man version of it is, you know, some people are the top priorities for them are their economy, especially if they live in states like Ohio and, you know, Michigan or whatever.

And they've been decimated for their jobs and they actually see that Trump is willing to invest in their jobs.

And so it could actually be really great for this, this and this reason, although he says some things that are very like uncharacteristic and offensive to certain groups.

He really, you know, he doesn't do a good job of that, but the pros outweigh the cons that that would be the reason you would support Donald Trump.

And so steel manning is this tactic that I think if you want to be, if you want to like build yourself into a learning machine who gets smarter over time, you want to learn steel manning, which is how do you understand the other person's viewpoint and actually build their argument stronger than they could build it themselves so that it doesn't mean you have to agree with it.

It means you have presented the strongest case on both sides and then you decide which one resonates with you, which one is the more true version or the more correct version that you should go with rather than making a unfair fight.

I think that's like a legitimately life changing skill.

I've just learned not skill, but like lesson.

Right.

Yes.

So that's one.

And I think Peter Thiel does that.

Not that he says, oh, some people would say this and some people will say that.

So I don't know.

It's he steelman's both sides of the argument and then he decides which one he believes is the correct one.

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And I think that's like a really powerful thing to do.

That's a good one that him and other smart people I know do.

That's great.

I'm going to start doing that.

I and I, I wasn't, I didn't know what that was.

And I don't actually know too much about logic and arguments and things like that.

I don't, I don't understand it entirely.

Or I haven't studied it.

Let me give you one other thing I've been observing, which is people who grow up and in high school, do speech and debate or in college, do speech and debate.

I'm just not noticing that that is a common thing amongst, amongst successful people I know.

And there's really like, I would say like three or four really common success paths that I like, if I look at a whole bunch of successful people that I've met and I trace back down, I'm like, okay, here's four paths that like, like, wow, they all like this cluster of people all had that same experience growing up.

That's weird.

Like this, this group had this.

So I'll give you a couple of them.

One is speech and debate.

This comes, this is sort of best done with like either entrepreneurs, investors or sales people.

So they're able to just really effectively tell the argument.

Actually when I did the episode with Hasan Minaj, the, the comedian, I was like, you know, you're like a, you're like me, you're like Indian kid growing up, stand up comedians, not usually like a career choice.

So like, when did you figure out you wanted to do that?

He's like, oh, I, he's like, I went to a Chris Rock show or I saw a Chris Rock stand up.

He's like, as soon as I saw it, he's like, I was a speech and debate kid in high school and I just saw this as humor speech and debate.

I was like, oh, he has a, he has a stance that he has to take, which is like, you know, women love buying things, right?

And then it's like, and then all it is is supporting arguments that ladder up to, to like re-support that argument at the end, but the supporting arguments don't have to be like super literal.

They can be like humorous.

I said it on this podcast, I think that my speech and debate class in college was the only effective class I ever took.

Oh, you were one too.

I didn't even know that you were a speech debate kid too.

Oh my God.

That makes perfect sense.

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And I could, and I, I remember all the ones that I gave and, and the really good part is when they make you argue about stuff that you don't actually like.

Right.

Yeah.

Totally.

Cause that's the thing in debate.

You don't get to choose the thing you already believe in.

You're assigned.

It's like, you're going to argue for this thing, whether you actually believe it or not.

So you have to get good at like steel manning that argument basically.

So okay.

Speech and debate is one I've traced.

Another one is hardcore gamers.

So people who get really fricked good at video games, like I'm talking about like competitive or like complete obsession, if channeled properly, that same type of person can use the same kind of like strategy, cooperation, grinding mind, like ability to like understand the rules of the game and then find the shortcuts, find the hacks in the game, find the glitches of the game to get in, you know, the infinite money hack basically.

So I know a whole bunch of people that got super successful in crypto.

They all came from like this runescape mafia.

It's basically a bunch of dudes who used to go in this game called runescape and they were trading in the arena basically, they're like buy sell, they would go, they'd go farm and get some virtual goods and they'd go flip them and they were basically digital flippers.

And like guess what?

That same group of people is really fucking good at crypto and was early on it, figured it out early.

They were good at poker.

They're like that same skill set applies to a whole bunch of things that can be successful.

So hardcore gaming is another one.

There's an obsession and a strategy component to it that I think plays well later.

And these are ironic because that's one thing your parents, if they saw you doing, they'd be like, what a waste of time.

Why are you wasting your time playing video games?

Go learn something useful when in actuality, the skills you build gaming are so applicable later.

I think that there was a time recently where I forget exactly what it was, but someone was trying to solve a, not a math problem, but some type of like code where you had to like sequence DNA, something I forget, get exactly what it was where you had to do like a series of incredibly hard problems in order to solve something very important and no one could figure it out.

And then this like medical board put it out for gamers and turned it into a game and they solved it in like a month or something like that.

No way.

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Yeah, that's amazing.

Yeah, like we both invested in synthesis school, which is basically teaching kids through games.

It's the, it's a riff off of when Elon Musk was at SpaceX, he designed a school for his own kids to go to and they called it ad astro, which was like to the stars.

And it was a school inside of SpaceX that only the rocket scientist kids basically could go to and Elon's kids would go to it.

And then they basically spun that out and sorry, the premise of the school was kids will learn more when they're having fun and they're engaged.

Nothing is more fun and more engaging to a kid than a game.

And when they start to play the game, they will start to learn all the necessary skills, strategies and tactics to win that game.

And so like, so they, they spun that out as synthesis school.

Now it's available to anybody.

And so people are doing it, makes a few million dollars a year, recurring revenue of tuition base of people sending their kids there.

And the entrance, the application to apply to the school is this game.

And I played it.

I couldn't even beat the game.

I couldn't even beat the game that basically an eight year old is supposed to beat in order to get into the like candidate pool for synthesis is like, all it does is no instructions.

It's you versus a computer.

There's dots on a screen and you make a move and the computer makes a move.

You make a move, computer makes a move.

And then eventually the computer wins and you're like, Oh, okay.

So you're supposed to get to the green dot.

Okay.

That's how the computer one.

All right.

Now I'm going to try to get to the green dot.

How do I beat?

Oh, I see the computer can move diagonal.

Let me try doing that.

And it's this trial and error figuring out process that like your brain is just fully locked in.

And by the way, it's called, there was basically like an AIDS like virus and scientists for a decade or two couldn't figure out the structure of a protein cutting enzyme and they set it out to gamers and they figured it out in three weeks.

Yeah.

All of the world's problems like, you know, peace in the Middle East, all that requires is a video game.

If we need, we want to pull it off, just give it to the gamers, even, even Ethereum.

By the way, I don't know if you know the founding story of Ethereum, but the guy who made it,

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this guy Vitalik, who's this like, you know, ultra nerd looking guy.

Alien, super nerd, alien looking guy, brilliant guy.

Like if you read his blog post, so thoughtful, so brilliant, like next Zuckerberg, next Bill Gates type vibes for sure.

He actually credits that he was a, he was a hardcore world of Warcraft player.

He was grinding like crazy.

He got to level 60, which was the max at the time.

And he had like leveled up his character and earned all this stuff.

And then the game maker changed the rules of the game or they like changed the way the items worked.

And like some of his character items, like that he had worked so hard for, got taken away.

And he was like, so he was just like, for three weeks, he was like inconsolable.

He was like, just so upset.

He couldn't believe it.

And he found it so unjust that the game maker could just like, he didn't own his items, that the game maker owned the items, it could just change the rules on her and run, pull them at the last second.

And Ethereum is basically this global computer where the users own their own, you own your own tokens, your own, your own items, you have your own private keys, and there's no company.

There's no, the whole platform is designed so that the, the app makers could never do that to you.

And he credits that as like a pretty major influence in his thinking and like sent him down a rabbit hole of like, why is the world the way it is?

And how can I change it?

I had never heard that story.

So what, what's the last one or two?

Last one or two.

So arbitrages.

So these are people you've probably met a bunch of people who are like, yeah, like gamblers or successful now, but they're like, yeah, I got my start doing like, you know, affiliate ad network online, sending traffic to porn sites or like, yeah, I realized you could just buy this t-shirt.

Oh, you can drop this t-shirt and I could get this 10% big just in the arbitrage between this ad network and this place, this click and that click.

They just love the action.

They love the action.

They learn how to do internet marketing at a like very fundamental level and and at some point they get sort of disillusioned like, okay, what am I doing here?

I'm just sending clicks to plenty of fish and I make, you know, seven dollars per click margin and I'm just like, what am I doing here?

Could I apply the same skill to a brand that I create to a product I genuinely believe in

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an education app that I make, whatever, and they go on to do some pretty great things. So I've noticed that that's one more and there's, there's, there's actually a few other archetypes that I don't want to spend the whole episode doing it.

Like teachers is another one.

I met the founder of Alibaba, Jack Ma, and he was a former teacher and wouldn't you meet him?

I met him in college.

He was this trip organized if there was this thing called Kyros, which they named top hundred college entrepreneurs and it was total horseshit.

Like we applied the night before we had, they didn't know anything about us and we got in because like they, I went to Duke and they needed a quota of a kid from Duke.

And so they got, we got into it even though we had done nothing.

And just to show you how like fake the world is, we got into that hundred entrepreneurs thing.

The event took place at the New York Stock Exchange.

They had it like shut down because the guy who started it, his dad's like mega loaded and super powerful and Bill Clinton came to speak.

So it seemed like this ultra legit event, it was not legit at all.

Like it was like just a total party and meetup for like random college kids.

Like the Forbes 30 and 30.

Then CNN shows up and I get on CNN and I have this clip of me pitching my sushi restaurant on CNN as like the next big thing.

And CNN runs it as like, oh, college breakout success here.

This business is one of the best businesses in college right now.

So it's like, oh, if you believe CNN, you would think, oh, this is like a great business idea that they're featuring on CNN.

You know, it just happened to be that I was in front of the camera and CNN didn't give a shit.

They're just recording stuff and put it on, put it on the filling airtime.

You know, they didn't care.

There's no filter.

There's no quality filter.

And then at the end of that, they were like, hey, you know, through our connections, we got the CEO of Alibaba to pay for all of us to go.

All expenses paid here to China for a week to hang out with them and see their headquarters and all that.

So I got to go on that with Jack Ma with Jack Ma and we talked to Jack Ma and Jack Ma tells a story and he goes, people were asking, what are the keys to success?

And he goes, in China, there's two successful CEO types.

Can I guess?

Yeah, go.

Teachers?

Teachers is one.

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He was a teacher.

Yeah.

Military.

Correct.

Okay.

I don't know how you knew that.

That was amazing.

Have I told that story before?

No.

You just knew that.

It's a guess.

Yeah.

He was like military, you know, the rigor of operations that you need in business.

Like there's no better training for that than the rigors of military and the systems and the timing and the production, the detail oriented nature.

He's like, so any manufacturing business in China, the best leaders, the best CEOs are ex military.

And then he goes for the non factory type businesses like in Alibaba, teachers tend to do pretty well.

He goes, we said, why, you know, that doesn't make any sense to me.

And he goes, teachers, one of the only professions where the success of the student matters more than the success of the teacher, like they care more that they're the people under them succeed.

And he goes in management, that is, you know, the best principle for breeding great managers is if you were like a teacher and your success was not in how high you climb, but how great your managers became.

And so that was his, his reasoning.

I don't know if that was correct or not, but I thought that was tight.

I can't believe I've never heard that you tell me that story that you get to go to meet Jack Ma.

That's actually badass.

Yeah.

There was some crazy stories there, but we have some other stuff we should talk about.

It's the time of the year for one thing.

My friends change going from Q4 to Q1.

There's going to be a lot of change, a lot of shifting, a lot of work and a CRM platform is critical to keeping your business connected throughout that change.

And HubSpot is consistently working to make sure its platform is more connected than ever with new features.

For example, custom behavioral events gets into the details of what makes your customers ticks.

They track site behavior and understand your customers buying habits all within the HubSpot platform.

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If you're looking to find more ways to keep your data clean and have a centralized system, the All-New Operations Hub Enterprise gives your ops leads the ability to curate data sets for all users, meaning even faster and more consistent reporting.

So learn more about how you can use HubSpot CRM platform and how it can connect your business by going to HubSpot.com.

That's HubSpot.com.

Let me tell you about something.

Go to rockauto.com.

All right.

We're going.

Rock Auto.

Like Auto Like Car.

Okay.

Yeah.

All right, I'm on a Craigslist looking ass site.

What?

Look at the traffic.

This is a Sam Park classic here.

So this company is called Rock Auto.

Rock Auto.

I don't know why.

Oh my God.

20 million monthly business.

Yes.

Okay.

So I was listening to an MMA podcast, Michael Bisping's podcast.

What is going on?

And he does this ad read.

He goes, if you're buying car parts, go to rockauto.com.

They've got every car part you could ever want.

And I had never really heard of a, I know Toyo or something like that tire sponsors a lot of like sporting events.

So I understand, you know, like it's a lot of like meat head car people, but I've never heard of an auto parts other than like Napa and the famous one.

And I went to this website rockauto.com because they're sponsoring a bunch of the podcasters and it's the most bare bones site I've ever seen.

And I was trying to do research on it and there's close to nothing out there.

There's a few articles from like five, six, seven years ago, but basically started by two brothers, I think in Michigan, they've got over a million parts and the traffic is nuts.

So according to a similar web, it's like north of 20 million and look at the source, mostly all direct.

And so these guys, this, they have to be something that car, whatever, repair shops go to order

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or just customers are going, no, it's meant for just individuals, just nerds, just guys who are tinkering.

Or if you just like, for example, something broke on my car and I just like, I just need this little part, I could replace it on my, on my own or just like a little like door handle thing.

And so I was like trying to figure out where to get it and they had it.

No way.

So do they own the, do they like inventory themselves?

No, so they don't.

So what they do is they connect to dozens of or hundreds of suppliers and they just have this like intricate system of distributors all over the, the, the country and they send you the part they need.

And their goal is to have the, like one part for every car that you need.

So if you ever need anything for a car, they can get their hands on it, you know, kind of like how Bezos said, if there's a book in existence, we should sell it and that's kind of auto part.

And I was thinking about this for a few different reasons.

The first is with Ecom, I was like, what doesn't Amazon crush it in?

And they don't crush it in hardware.

So like Home Depot style stuff, Home Depot.com is like the fourth or fifth or sixth, something like that largest retailer in the world still.

And they've not gotten hurt at all with Amazon really or a little bit they have, but not in terms of like buying screws online.

And another thing is auto parts, whether for cars or motorcycles.

So there's this company called Revzilla, who was recently acquired for like \$500 million and they sold motorcycle gear and motorcycle parts.

And then I was looking at rock auto and then I was looking at a bunch more and it's incredibly fascinating because there's not that many new people in this space, but it seems like a pretty huge space, you know, Morgan Stanley had this report and they said like, it's a \$70 billion a year industry.

By the way, I just looked up the CEO of rock auto.

He looks like Jeff Bezos before Bezos got ripped.

Yeah.

He looks like pre HCH Bezos.

Yeah.

He looks like the before photo of Jeff Bezos.

Yeah.

And it's amazing.

I think it's interesting.

I've always thought this space because I something broke in my car, like I said, and I tried to like figure out how to buy the part and it, it's a pain.

It's a pain.

But the problem with this is, is that you'd have to have so many SKUs.

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I mean, like, I'm looking at like BMW.

I like, I have a BMW X five BMW X five or not even, not even that.

If you just go to BMW, it's like, you can look at a car from 1939 it's like, okay, here's the models or here's the makes in 1939 and then you could find a part for the cooling system of the 1939 BMW, blah, blah, blah, like that's amazing, right?

It's so hard.

It's a real, it's a really hard problem to solve for.

But what's interesting is I don't think this is a demand problem, which is cool.

Solving for demand problems suck, solving for technology problems rocks.

If you could figure out how to build a mousetrap, that's far better than figuring out, like, are mice even going to go into this thing?

You know what I mean?

And so that's why you want to be supply-constrained, not demand-constrained when you do something.

And this, it's just incredibly interesting to me.

And I think in order to get popular on this, you just would crush SEO and that's how you'd have to do it.

And I think that you could do it by sponsoring a lot of YouTubers and things like that.

And it's just an interesting business that I don't think has taken off like an interesting industry.

I know Amazon thought about going into that space, but it's pretty fascinating.

What do you think this business is worth?

I bet you Rock Auto, I was looking online trying to triangulate some of their stuff and I found some old interviews, but if they, I would think they have to do at least a hundred million in sales.

And I don't think they, other than the recent podcast stuff, if I, if I bet you they don't spend any money on marketing other than like sponsoring, like maybe like some car shows.

Wow.

Unbelievable.

That's crazy, right?

That's a good find.

Great, fine.

Great, fine.

Gotta give you props on that one.

Go to their similar web and look at, if you look at where their traffic is coming from, virtually 100%, practically all of it is coming from search and direct.

So people typing in rockauto.com Amazing.

What else you got?

What's this hotel thing you got?

Okay.

I'm going to start a hotel.

I don't know if I'm going to do it today.

I'm definitely not going to do it today, but I'm going to do it soon.

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And let me explain what I'm going to do.

So there are, I went and met with some like Olympians the other day.

This guy who is this Olympian DM me, he's a runner.

He heard that I liked running and he asked if I wanted to get dinner and went and got dinner with him and like eight of his athletes.

So he like was an Olympian and then now has an agency and he has like 41 track and field athletes.

Not really popular for most people.

For me, it was cool.

And I could like, I knew who they were, like a triple jumper, a miler, whatever.

And I was talking to them about money and they don't make anything like, like some of them like have little Airbnb's on the side or they bought a car to put on Toro.

And one of them got an American record holder in her event, another one, won a gold medal.

And so anyway, I was interested in that because I was like, man, if I wanted to like pay you to be my coach, I bet you I could get you to do that.

Like you can't be that expensive.

And I started thinking that have you heard of UFC, how they have this thing called the Performance Institute?

Yeah, yeah, yeah.

They built these like kind of state of the art UFC gyms where the athletes can go train.

But I think it's also kind of a tourist, not tourist destination, but it's like there's a public facing component to it, right?

Like you can.

I don't think there is.

When I've heard about this, when I've heard about this, I'm like, I want to go there.

I want to work out there.

I would.

Do they have a hotel?

I would love to stay there.

And I think so.

I think I could create a hotel or a piece of like a large piece of property.

And here's how I'm going to test it.

So in this order, here's what I'm going to do.

I think I could figure out is, is there a demand for this?

And the way that I could do it is I can get a bunch of these Olympians, whether the idea first is a demand for this, this being what, just a general.

I think I could create like a resort, like where you go to, just to train and work out with competitive athletes.

Okay.

So, and I think I can convince the competitive athletes to live there for most of the year as like a training place.

And they do a camp in the morning and train for the rest of the day and get paid to do that.

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Gotcha.

Okay.

I think I could solve that.

And the way that I would try and solve for that is I'm going to contact like a really nice hotel.

I'm going to explain to them what I'm doing, then I'm going to contact some of these athletes and be like, Hey, I'm going to pay you this much money.

I'm going to charge these people a hotel fee plus a fee on top of that.

And I'm going to give you a cut the money.

And I think I could host an event at some of these places and make it work.

So my brother-in-law, who's been on the pod before, brother Aaron for the OG listeners that remember him, he loves Jiu Jitsu and he loves any combat sports.

He loves training boxing.

He loves training Muay Thai.

He loves training Jiu Jitsu and he wanted to create this thing.

So he's created this thing called Bolly Fight Club.

But what he's doing is almost exactly what you're talking about.

So he's like, All right, I need to create like an MMA style vacation.

So he's like, basically, a lot of people are interested in like going to Bali, being on a beach and going to like a resort.

He's like, so he used to live near Bali.

So he's like, Oh, I know, like I know the perfect spot for this where there's a bunch of little villas and the villas are like, just dope.

Like you're on the most beautiful beach, you're in a private villa.

There's like a chef that's like cooking for everybody and all that stuff and each family gets their own villa or each like kind of like resident would get their own or you can buddy up or whatever.

And so there's all these little, little huts, little villas and it's right on the beach.

And then he's like, do the best kind of like trainers in the world for combat sports are often in Thailand.

He's like, I'm going to get, so he met a pro boxer when he was on vacation in Mexico and the guy's like, okay, I'm in.

And so he's like a pro boxer, pro Jiu Jitsu guy and a pro Muay Thai guy and they're going to come on the trip to and they want a vacation also and they're basically like, yeah, we'll train the, the people and they're like, you get to train like an athlete trains.

We're going to do two a days.

You're going to have a massage in between to like kind of recover the body.

So we're going to treat you like you're going to get to train like a pro athlete trains while also being on vacation.

And the whole thing is like whatever, like five grand or something like that, five, six grand in this is live.

This is what he's creating right now.

So he's basically, he's got like two people.

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He's just waiting until he gets to like eight people.
And when there's eight people, like the trip will happen.
And so, so that's what he's doing, which is very similar to your idea.
But instead of being a hotel, it's more like a, a getaway, like I would do a ghetto.
I would do getaways at, I would do getaways at first.
And then eventually I would acquire a piece of property within an hour of a major international airport.
Right.
You do it in the U.S. Yeah.
Like I think you could do it in Austin probably because Austin is becoming like a mini center of like health nerds.
Right.
And I think that you could maybe do it in California, you for sure could do it in like a Boulder or Florida, somewhere in Florida.
Yeah.
I think you could.
Amazing.
Yeah.
I think that's a cool idea.
I think it's sick.
Especially because the getaway is a great MVP for something like that.
Right.
So you can build up the momentum.
It's not that hard.
Yeah.
That's not hard to do.
So yeah, I feel like that's, that's pretty great.
Let me tell you one more thing.
Go to manuals.
So it's called like manuals, like, uh, like, uh, like, uh, owner's manual manuals, live.
L I B, like library manuals, live.com.
The ultimate manuals library.
So it's a website that's just full of manuals.
Okay.
But get this.
Oh, this is great.
Like I was in building some, I'm assembling something.
I don't have the manual or I need to fix something.
I don't have the manual.
It's just here.
It's like, here's my kitchen aid.
Yes.
This website, according to their about page.

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So the way that you find out if a business is interesting is you, if you make money through advertising, you scroll down and you click advertise with us and you find out about them.

Yeah, they, according to their media kit, they get at least 16 million monthly uniques of which 90% nearly is from search.

Okay.

They've got a brown 3.8 million products on there with 5.2 million manuals, 106,000 brands, and 3.2 terabytes of data indexed and hilarious dude.

They just have every manual.

They scan it and they like SEO the shit out of their like rankings for when people, but it gets more interesting.

It gets more interesting.

I, I was researching this.

I cannot find anyone on LinkedIn, anyone online who mentions these guys or works there.

I can't find a thing about it.

I've looked all over the, I found one person who on their LinkedIn says that they were a freelancer and they're based out of Europe.

That's like pretty much all I saw.

Their main competitor is gets, this is where it gets interesting.

Their main competitor is this company called owner IQ, and they own this website called manualsonline.com and owner IQ, it's kind of a weird business, but, but basically they, if you're going to buy something, I don't know how they do it, but it's kind of like tech target.

That's another publicly traded company that does, they, they, they sell data to retail stores or brands that somehow helps them figure out who's buying their stuff.

And they, I don't actually don't know what they do with it, but owner IQ owns manuals online and they do well over a hundred million in revenue and own, and, and manuals online is one of their products.

Is that nutty?

This is wild.

Also, if you look at their like traffic, you know, like they really grew starting in like 20, they like shot up the ranks into becoming like one of the top sites now.

So it's definitely, it was created in 2012 and it just like pretty instantaneously like within the year became ultra popular, ultra popular site.

The, yeah, these types of business of print money now, this was a ad based business.

So I guess they're trying to get you to like, I'm looking for a manual and I'm like, a manual for the thing I bought.

And then I'm like, fucking, I'm going to buy something else because I don't want to deal with this.

Kind of.

So there's this company, there's this company called tech target and they're publicly traded. Their market cap is shit, but they still do like nine figures in revenue.

It's called tech target.

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And I believe if I'm not mistaken, tech target owns websites like CFO.com and a bunch of other websites where if you are a buy, so they own security docs.com, they own tech guide.com, they own things like that.

And so basically if you're the CFO of a 5,000 person company and you are the decision maker for buying like, this is like an oversimplification, but like, you're going to say our company now needs to use quick books instead of this other software.

That's a \$10 million a year product that we're going to have to purchase.

And so this company called tech target will create CFO.com and create news, just hoping that the CFO will read it when deciding between quick books and this other website.

And they'll figure that out and capture their email and contact information and sell it to quick books and then all their competitors.

So basically it's rooted in, uh, influencing what you buy.

Yeah.

That one makes sense to me.

I don't know what the manual one would, because that assumes you've already bought the thing.

So I guess that's a little bit different.

Yeah, these are, these are great little like kind of secret gem businesses that are, you know, like when Andrew Wilkinson came on and we asked him, you know, what type of business do you want to buy?

High growth, high profits.

And he said, I want to buy a New Zealand business, which is a business that is just independent, sustainable, does not rely on like one, you know, like Facebook ads or something like some paid channel to like to grow that could change any minute.

It's not going to be competed against by Google and Facebook and Amazon.

They'll never care to compete against this and that's a New Zealand business that he can, you know, safely buy.

These are to me, New Zealand businesses that you identified to New Zealand businesses here.

Yeah, they're neat.

I think they're cool.

I think that like tech target that I mentioned, they're based out of Newton, Massachusetts, this other one, Rock Auto.

I think that they're in, sorry, they're in Madison, Wisconsin.

So where the University of Wisconsin is and then manuals live.

They're like in Croatia.

I can't find a thing about them.

I can't find.

There's, there's a business you can create.

Okay.

Let's say you wanted to create something like this.

I think you could, you'd have to look at, okay, what's new, what's a new thing where you need manuals.

So maybe there's some new product, new types of products that are out there that need something like this.

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Like for example, it could be software or things like that, but software is not, not new enough.

The other one you could do is any professional search.

So like, what's something that only dentists are going to search for?

That's like really obscure, but really important to them.

Maybe it's around, you know, certain tools or the software that they use or like, you know, manuals for the equipment that they've bought.

Maybe it's, you know, treatment or like prescriptions or something like that.

And some people have tried to create like a separate Google for doctors because doctors Google the shit out of stuff.

But like, you know, I think that's really hard.

One, another, the other way, the easier way, but less valuable is you figure out how to rank at the top for everything that a doctor would search for.

And you just become the definitive authority in some profession, whether it's car mechanics or dentists or doctors or insurance agents or whatever real estate agents, something that they have a lot of searches for.

That's not like already nobody's created the definitive central repository of information for it.

That's a perfect segue for what I'm about to say now, listen to this, speaking of dentists, it's not even a segue.

I'm adding to it.

And I was reading this article about the top creators on YouTube this year, number three for the most popular creator of YouTube shorts is called dental digest and it's a kid who makes here's the description of his thing satisfying dental reviews, dental education and dental lifestyle content.

This kid's got 6.1 million subscribers on YouTube, only doing dentist stuff.

Is that ridiculous?

Wow.

I'm looking at one of his right now.

So and I think it says like I'm a third year dental student.

His about yeah, his about is third year dental student wants to help you discover your best smile.

It's satisfying dental reviews, dental education and dental lifestyle content.

How crazy is that he's represented by night media, which is the the guy Reed who we had on who came on podcast and he represents Mr. Beast also amazing, right?

So the designer toothbrush from France, 8 million views as dude, number six on this list is also a dentist.

Dude, what's going on?

It must be that dental content is just interesting for non-dentists.

That's the only explanation for this because like how many dentists are there?

They're not even 8 million dentists in the country, but this guy, the dental digest guy is that I don't think he's doing like popping videos where you like watch someone pull a tooth.

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No, I think he's like he's reviewing products, reviewing.
Yeah, he's doing stuff that is anyway, it's kind of interesting.
So I don't know where we go with this, but so weird.
I just watched a video.
It was so weird.
It's weird, right?
The world's funny.
I'm sure there's so much opportunity out there.
We've just identified dentists, manuals, auto parts.
We've talked about so much stuff just a short amount of time.
What do you want to do?
Let's wrap it up.
I have some other ideas, but let's save those for the next pod.
Let's wrap it up with one other topic.
Which one do you want to do?
You tell me you pick do I don't care.
Let's do.
I'm not really ready to talk about this.
Okay.
I'll talk about this.
Here's actually, I kind of want to hear you talk about this.
Let's do this work week slash creator economy thing.
We never really got to talk about that.
So I saw that Adam, Adam Ryan, I think is his name.
He used to be president of the hustle, something like that.
Like he was like, yeah, I let our sales team, he works for me leading sales.
So he worked for you.
It was kind of like your number two guy basically at the hustle for a period of time.
And he had left.
He went and did a couple of things.
I don't know exactly.
He was like like a zoom competitor or something like recourse or recount.
I don't remember.
Yeah.
So he did some education thing.
I don't know what happened.
He actually left that or he didn't work out or something like that.
So he is, he came out with a new company recently and it's called work week.
And so like describe, give people like this simple description of what it is.
And then I want to hear your opinion on it.
I don't entirely understand.
What's the URL workweek.com.
I think it's.

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I think it's.
I think it's.
I think they got a nice domain there.
Workweek.
Workweek.com.
And so it looks like, so it says workweek.com.
It says.
What's their.
Okay.
So I'll read about it.
It says a new kind of media company.
So he's creating a media company.
It says you want to follow people, not institutions.
So I think what he's doing is there's a bunch of creators that have their own niche.
So like maybe this dentist guy would have been a fit.
So it's like some guy named Jared Dyshevsky who's doing the healthcare huddle, which would be like, I don't know, was it like a sub stack or something like that?
It's a computer.
A stack or healthcare.
Yeah.
And it's all about healthcare.
Like he's covering the vertical of healthcare.
There's Nicole who's covering the vertical of fintech.
There's this guy, Matthew, who's covering the vertical of cannabis.
And I think they were already creating content.
So they were already content creators.
He kind of like is scouting them and saying, okay, they have a good newsletter, let's say.
And he's like kind of like bringing them all under one umbrella.
I think he gets the rights to their content and in exchange for distribution and money is kind of my guess.
The website's very nice.
I like the design of the website very much.
But this idea is kind of interesting to me and you're my go-to on the media side.
And I know you like Adam and you're not going to like, you know, say this is a terrible idea or you're not just going to say it's a great idea if you don't believe it.
So I want to know what is your honest opinion of this idea because you know media better than anyone.
The way, okay.
A few things.
The way that it's positioned now, it looks like it's just an ad agency, which in itself isn't like horrible.
We represent these creators.
Yes.

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And I think the hard part here is that the creators that they represent are nobody's. Like maybe they'll be somebody's one day, but at the moment, this cannabis health. Yeah.

I've never heard of any of these people.

Yeah.

The cannabis thing.

It looks like the guy DM me one time.

He had like 2000 subscribers like healthcare guy has 500 followers on Twitter.

So not a huge.

Yeah.

And, and so I think the problem, I mean, it's not really a problem.

You're just building an ad agency, I think, but in, in work week's case, it's kind of a challenge because you don't have any ad inventory to sell.

Yeah.

So that, I think it's going to be really hard.

I think it's going to be a very hard business.

I would never raise money for this.

I think it could be a really cool business that potentially like makes money.

But from a creator's point of view, I have a few perspectives.

First of all, I don't love the language.

A new kind of media company.

It's, it doesn't, it's anyone who possesses that's basically a big mistake, which is positioning yourself only to other media people.

Yeah.

Yeah.

And like they don't care.

They're not your customer anyways.

Right.

Like that's not who you want.

I guess this is the landing page for a creator.

It's just jargon is what it is.

But whatever, that's a mistake that's easily fixed that from a creator's point of view, I think a few things.

One, I think this whole creator economy thing is incredibly overhyped.

I think that the vast majority of people who are going to be able to make a living from this is, is, is small.

Let's do the steel mining thing.

So it's, so when you say creator economy is overhyped, that means something different to everybody.

Cause everybody has their own perspective of like, is my opinion overhyped?

Well, how do I know?

So tell me what are people saying about the creator economy that you think is incorrect?

So people are saying that the creator economy is this like new economy.

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Everything's new that now anyone with the voice could make a living.

And that's what, that's, I know I'm straw manning.

You gave them a loser voice while you said the argument, which is hilarious.

So they say that anyone, okay, I'm going to try and actually do it the right way.

A lot of people think that like the creator economy, it means that a variety of different people more than ever before can create stuff that is seen by, by people and they can make a living.

That is true in that there are more than ever before, but the ratio of people that are going to succeed is still really small.

And I think it should be small, only the best should survive.

And the best likely don't necessarily need you, or at least they wouldn't be silly enough to sell you their IP or their content, you know, no one would be crazy enough to do that.

You know, that it's the whole reason why color daddy bailed and started their own thing.

And so it's kind of like a paradox in that the ones that you can acquire, you don't want to acquire and the ones that you want, you cannot acquire because they're too savvy or you acquire them right.

You did it all right.

You bet on them early.

They did in fact, they bail and then when they blow up, they're like, I'm going to leave and you're like, ah, but I bet everything on this creator.

This is a personality.

And when they leave, I have no recourse.

I have no leverage.

Exactly.

It's just like the, there's a reason why none of the, what's that thing called that was on Twitch and on YouTube.

MCNs.

What's it called?

It was called an MCN, a multi-channel network.

So the one, a big one is called Makers Studio.

I think that's what that's the one you're referring to.

Yeah.

And they actually had a big exit, I think.

Yeah.

They kind of like lucked.

I wouldn't, oh yeah, luck is a little disparaging, but like the business kind of wasn't working, but they had a, they got a fantastic exit to Disney and then, you know, and the business fall apart.

Good for them.

Yeah.

Right.

So they timed it well where Disney bought it before the truth actually came out.

But I think what the truth is now is that maybe these things can work, but likely it's

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going to be needlessly hard.

Yeah.

The same thing happened on Twitch.

Ninja became the number one gaming star in the world when Fortnite became the number one game in the world and Ninja got picked up by Red Bull and Ninja was getting paid millions of dollars every single month by both fans as well as advertisers.

The guy was bank making \$30 million a year and this team that had bet on him luminosity, they were basically like, they acquired his rights to the commercial rights to his channel.

It's all under contract.

How much did they spend?

You know, early on, they didn't spend much, right?

Because he had not, he had no following at the time.

So it's kind of like, you know, Adam going and acquiring healthcare huddle at 500 followers.

They, you know, pick up, pick up the option on the cheap.

You say this guy's really talented.

He could become something someday.

So luminosity had him under contract, but he was like, yeah, hey, luminosity, I'm not sharing any revenue with you and this is my fictional account of what happened.

But they're like, but the contract is like, yeah, I just, I don't think that's fair.

If you want to go try to enforce this, you can, but you know, I will basically drag you through the mud as like trying to bring me down, which is like the worst thing you can do for acquiring new players is have everybody know that Ninja is so unhappy with you and does not want to deal with you and Ninja feels like you screwed him.

And so luminosity had to sit quiet and shut up and just like take the L so they, you know, they weren't getting paid the full amount of whatever.

I don't know all the details, but like they weren't sharing the revenue that they should have shared.

They still got to kind of be branded on, you know, be associated with his brand, but they, they didn't get the upside of their great bet.

And then loaded was this talent agency.

So Ninja goes with loaded and loaded is like work week.

And they had all the stars.

They had all the top streamers on their thing.

And sure enough, Ninja starts getting a deal with Samsung.

And now these deals are getting big and he's getting equity deals in this mouse peripherals company, accessories company.

And guess what Ninja's not with loaded anymore, right?

Because why do I need loaded?

Like I can just do this on my own.

They're taking too much.

And you know, same thing happened with Dr. Disrespect.

He goes and leaves for a different agency that's going to take less, you know, like you're, it's a race to the bottom, as I say, where you're competing with everybody wants

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these stars to be in their like roster.

And the next guy will do it for less because Hey, if I can get the top star, like that's just good for me.

Even if I, even if they're a loss leader, even if I don't make money off them.

And so the talent basically has ended up what happened to those two companies?

Luminosity and so Luminosity and the eSports team still exists.

They just, you know, they, they didn't get the, it's like the whole thing was based on we're going to acquire this talent.

We're going to train them.

We're going to promote them.

We're going to cross promote all the players with each other and we're going to build stars and we're going to have this like portfolio of stars that like bring in all this money.

But like that basically got like torpedoed and anybody who's smart knows this now there might still be one or two teams that the team brand name is like the Yankees where it ends up becoming valuable.

Like I think phase clan is trying to go public in a spack right now, which is like crazy to me.

And you know, they had the same thing, the number one streamer they had this guy, Tifu.

He was like, uh, let me out of my contract.

I don't want to be with you guys anymore because he was getting great money.

He's like, why am I giving 20, 30, 40% to these guys?

I don't want to do that.

And so he's like, let me out.

And they're like, no.

He's like, let me out.

And it was like free Tifu became like the big thing.

The fans are always going to be on the side of the personality that they fell in love with.

They're never going to be on the side of the team.

And it's what's going on in the NBA right now.

So this business, I think, I think, like, can these types of businesses work?

Yes.

But if you, it depends what your goals are.

If you want to start like a tech company or like a VC thing, like maybe I wouldn't go this route because I think it'd be, it's going to be a huge headache.

That doesn't mean it can't work.

But I also think that one of my biggest fears is starting something in the prime of my youth when I have the most amount of energy, which is for most people in the 30s and 40s, they have a lot of energy.

They've got some wisdom and they still have got some time to create something.

And you go down this path and you look back after toiling for five years and you go, shit, we should have done this other thing.

And I think there are potentially other opportunities that are even similar to this in that space

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where I hope that a pivot can be made, otherwise that that five year looking back is likely going to happen.

That's what I would think.

That's such a good point.

There's like a graph, like energy starts at this high in your 20s and just goes sort of like down over time, which is like energy, which is like not just like your actual energy, but the amount of time you can, amount of your energy you're going to get to put towards your work.

You're like, you know, oh, you got married or you're going to really ship a little bit less time.

You have kids less time.

You have like, you know, let's say other responsibilities come up in your life or you're just, you get more fatigued.

You know, when I was in my 20s, I used to work 15 hours a day.

That wasn't, I wasn't super productive, but I was throwing 15 hours a day at the problem.

I remember I slept in the office 200 nights one year when I was like 24 to 25.

And so that was like max energy.

Now I work on average five hours a day and like, so energy goes down, but then wisdom goes up, judgment goes up, skill goes up.

And so in your 30s, the lines like cross.

It's like the highest energy you're going to have while you have some good wisdom and judgment.

And then in your 40s or wisdom and judgment goes up, but your energy goes down and it's like, you know, not the peak anymore.

That's at least my opinion of it.

Yeah.

And my point with that is we're in this crazy world at the moment where if you want to work in the creator space, there's a few routes that people go, a lot of people are creating like little pieces of software that they hope to sell for five, 10, \$15 a month, like two creators.

Yeah.

Yeah.

We're two creators.

And I'm like, I don't, I wouldn't do that.

I think that those businesses nine out of 10 times are going to fail 99% of the time they're going to fail.

You know, you look at the difference between a buffer, which is like a \$5 Twitter sharing tool.

It did good or it's doing, I mean, it did well, but it like plateaued versus like a HubSpot or a Hootsuite that like scaled way beyond that because they sold the same thing. This tool we're using right now, Riverside.

We use this thing to record this.

You know, they charge whatever, I don't know, nine or \$20 a month or something like that

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to random ass podcasters like us.

And you know, they're hoping to be, you know, it's hard to imagine a world where a business like this gets to like 50 million in revenue.

Right.

Yes.

It's very hard.

And so I think of creators and I think of that space and I'm like, man, that's going to be really hard.

Like have some people done it?

Yeah.

MailChimp did it.

It's really less who like it's really challenging.

And another fit way you could go is like do this, like add route and like that could be cool as long as you don't want to hire a lot of people.

You just want to make a lot of profit early on.

But if I was in this, I would totally look at the markets and the markets are like all about this Dow shit.

If you like use the word Dow and web three in your memo or your deck, like you're going to raise money, right?

Like it's pretty crazy.

It's all, it's just, it's so I'm just like, just go over the go.

It's far easier to, to chase the market or just get in the mix that it is to maybe do what you like strictly are passionate about.

This brings me to one thought that's been rolling in my head and I didn't want to bring it up because it's like, what does this have to do with anything?

But you actually kind of tied it in that nicely, which is there's a certain luck with your time, with the timing of free agency.

So I thought about this with basketball because this funny thing happened in basketball where every year the like salary cap changes, it goes up or down based on how much revenue is being made and then like every seven years they like renegotiate the overall deal between players and owners.

And so like there was a time in the like kind of 90 late nineties or whatever where players could, there was like, they could just get these huge like 200 something million dollar contract seven year, eight year, there was no like limit to the number of years.

And then owners got wise that the next negotiation, they're like, Hey, like this guy used to be good in year one of the contract by year eight, he was totally washed up and I'm still paying him \$50 million.

So like, let's make the maximum length of the contract five years and the players like, So like, basically, whenever you become a free agent, which as a player is your time to go negotiate your deal, like it really matter like Magic Johnson back in the day, I think he signed a deal where he he had a 20 year deal where he made \$1 million flat per year.

What?

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And like it was like at the time it was the fattest contract because he was Magic Johnson. But like what Magic Johnson made was nothing, he was making \$1 million a year, a scrub today in the NBA will make more than \$1 million a year.

So just the timing of like barely over the minimum, what's the minimum for half a million was like, Yeah, like something like that, like 500, 600,000.

And so, you know, Magic Johnson, just by being in the 80s, which wasn't that long ago, missed out on hundreds of millions of dollars, probably a billion dollars total, like a star like that with off court endorsements would end up making a billion dollars over their career.

So you know, that's just like luck of timing.

Okay, well, there's also a luck of timing in when it comes to business, not just in like, Oh, I got to time the market like, Oh, you know, let's say the market's going good and my company got acquired because everybody felt all the acquirers were fleshed with cash versus a recession.

Not even that.

What I'm actually talking about is like as an entrepreneur, the time like the random time when you free up, like you quit your job or your company gets acquired or like whatever that thing was, there's so much luck involved in like what's going on in that moment. Totally.

I have, we have a friend, a Sully who came on, he was episode one of the podcast and he says the story, which is like, you know, I was at Microsoft, I quit my job, I went home just to my family's house in Florida and I was just kind of like, okay, well, what the hell am I going to do now?

And so he didn't have a grand plan, but he had his, what the hell am I going to do now moment at the same exact day that the Facebook launched its app platform?

So he's like, I was doing nothing.

Facebook launched his app platform.

So I was like, okay, I'm going to build a Facebook app now, whereas if he was just still employed or had a different idea six months earlier and he would have been in the middle of that, he would have never built that app, which have never led to him come to Silicon Valley, getting acquired and getting his first million dollars and then that turned into so much more.

And like, it's not to say all of his success was luck, obviously he did a lot of good things, but there is some luck of just when you're free and like what's going on in the market, like where are the waves happening?

Like right now we're doing, I'm doing all this stuff, like I have this e-commerce company. If I didn't have this e-commerce company, I would have been all in on web three.

I would have been investing more, building more, maybe we've started a company in that space because I would have been free to do that at a time when that's the obvious fucking thing to do right now is go work on web three, invest in web three and build in web three or AI or whatever.

There's like two or three things going on right now where it's like, that's the, that's definitely the thing to do.

But if you're occupied, you can't do it.

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And so yeah.

And that's, that's a little bit of my point, which is I think that, I think that if you create a restaurant, that's really good.

And like momofuku or milk bar, like momofuku or like that cake, like it's not particularly like, it's not really different.

Maybe it's slightly better, but like whatever, he made it work and he's become incredibly wealthy.

That guy, David Chang, and it's a cool gig, whatever it's awesome.

That will work in the 1920s as well as in the 2020s.

So you could pull shit off no matter what.

There's some stuff that you could just make work.

And if you just give it enough time, you'll make that work.

And then there's other things where it's like, there's this tidal wave coming.

And if you just catch the wave, even if you're shitty, it's going to be awesome.

I think Michael Acton Smith, this is his name, the guy who started to calm, he told me that he was like, I felt like, he was like, I didn't know anything about meditation, but I was just able to talk to a couple of people and I felt like there's this huge wave coming. And if I could just paddle just a little bit and catch that wave, success is going to be incredibly easy.

Right.

And he told me that and I was like, oh, that's so you're, you're totally right.

If you just catch the right thing at the right time, and it doesn't even have to be the right thing at the right, right time, but kind of around the right time and kind of the right thing.

It happened with us at the Hustle Newsletters.

We are newsletters weren't this like tidal wave of a business, you know, our exit wasn't like a \$20 billion, like, but it was like a nice like, oh, it just so happened that we caught this little trend at the right ish time.

Well, there's a, I think most people would get some of the like, so the one part of what you said, which is just like, oh, this market's ready to explore, like the market is ready. So it's like market timing.

I think everybody kind of gets market timing.

Oh, that's a thing.

It's important, but it seems very external.

It's like, oh, I can't control that.

And it's like, you hope you get it and sometimes you don't, you try to look out for it, but you never know.

What I'm talking about is even the one thing you can't control, which is your own personal availability timing.

And so I think this has two things.

One is like, you should recognize that if there's some, if there's a like wave going on and you're occupied with something that's not ideal, get the fuck out of there because you just needed to be free right now.

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It doesn't even matter what you go do in that space.

You don't even need the idea.

You just need to be available.

You need to be single when all the, you know, when all the eligible bachelors are walking down the street.

If you're not single, if you're not on the street because that's the, that's when the parade was going on, you're not going to get, you're not going to get picked up.

And so it's like being available at a certain time is really, really important.

And also that, that what that means is don't pick up a mediocre project that's going to occupy you because you just think, Oh, well, you know, I think this can't hurt.

I'll make some good money.

I'll like, I'll meet some people.

It's like, well, it will hurt in this silent invisible way, which is you're going to become occupied.

And that means you are no longer in the market for good luck to happen to you.

And that lack of focus is more likely than not what ruins most everyone who tries to do anything interesting.

I tweeted out this thing to like get to do a little research.

I kind of fucked up.

I tweeted out, Hey, what, what is the biggest problem in your work life right now?

Like, I don't care if you're mega successful or if you're just like a McDonald's like employer, whatever, it doesn't matter who you are.

Everybody's got like some career challenge that's on their plate right now.

What's yours?

And I said, DM me.

And so I got a bunch of DMs.

I forgot how much you get.

I should, what I should have said is I'm not going to help everybody because that wasn't my intent.

I actually wanted to do research.

I wanted to know what problems we've had so I could make content that like maybe speak like if I know anything about one of these problems, great that I could put it out there if that's a common problem people have.

And so I got a bunch of comments because some people I didn't think would be comfortable saying like the issue, like what they're struggling with publicly get at least a hundred, I don't know, a hundred, two hundred something like that.

It was a lot.

And one of the most common ones was like, you know, either some variation of, I don't know what I want to do with my life, but I know this ain't it.

Or I kind of know what I want to do, but I'm afraid to go do it.

Like I'm doing this other thing right now.

And the answer to both of them is sort of the same, which is whether you know what you want to do, if you don't know what to do, if you know this is not what you want to do,

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the first step is make yourself single.

Get out of the bad relationship.

Right.

Like that is the, because it is taking up space in a way that your brain is not going to like properly assess the cost of that because you're going to just see the small benefits you're getting from it, which you're not going to see is that actually, you know, nothing can fit in here because that's there.

I don't care if you have Microsoft or wherever.

And so that was like the number one and number two like thing, but to me, they're the same, which is I don't like what I'm doing now.

Should I go do X or what should I go do?

It doesn't really matter.

The answer to both is the same, which is you got to get out of X.

If you're, if you really like care, if you want this to get to that amazing level, like if you're okay with it as is fine, you're okay with it as is, but if you want more and this ain't going to give you more, you got to get rid of it.

And that's the only decision you need to make right now.

You don't have to make the other decision yet.

Yeah.

I completely agree.

I think that, um, just like you just got to get a swing.

I told us to one, one of my wings, you'll get, you'll get a hit.

We have this guy who does e-commerce or he's amazing.

He's so good at like website optimization and he's like, Hey, I got to, I want to talk to you like, you know, you told me I can use this card one time, which is like, Hey, give me some advice.

So I want to use it, which is like, I kind of want to go to web, like I can't stop thinking about web three, I'm super interested in it, but I don't know if I'm just like following a hype train and what's going to happen if the price is going to crash and if it's all a bubble.

And I got a good thing going for me.

And basically I ended up talking him like as I talked to him, I didn't talk him out of it.

I just let him talk out loud to where it was like blatantly obvious that he needs to throw away a good thing to maybe working with you, which is what me, I'm one of his clients.

He's got a few clients.

His business is doing gangbusters and he's very good at it, but he's sort of like unstimulated by just like e-commerce at this point and he's super curious about this other thing.

But it's like, how do I let this go?

This brings in money and it's like, I'm good at it and my brand is all my identity is tied to this.

And it's like, well, okay, I asked him, you know, like, I'll read two pits of it because in case this like, I don't know, helps people, which is I go, do you only talk with your

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employees via text messages or slack?

Well, I meant like text format.

Right.

Yeah.

I try to, I try not to do like calls.

I told him, how many employees do you have?

Can we do a call and I was like, just type it here.

Let's see if that works.

How many, how many employees do you have?

There's like, I don't know, there's probably like 12 in the main, in my main ships of like actually maybe 15 of like between the fund and content and e-commerce 15 people probably associated with it.

But that's a combination of virtual assistants all the way to like Ben, who's like, you know, I'm a right-hand man.

I called the shit out of Ben, but I just typed everybody else.

So it's okay.

So he, he basically was like, here's what I'm thinking, blah, blah, blah.

I told him, I go, first question, how much runway do you have?

If life, if life costs you \$4,000 a month to pay for it, just make sure you have enough savings.

Otherwise you can't really make this decision.

If you don't have any money saved,

How much did he have?

Yeah.

He was like, I have, you know, like six months totally liquid and I have another six to 12 months that like, I could totally eat into without, without feeling bad.

I think my, when I go, whenever I talk to people, I say 24 months.

Yeah.

I just think that's a, that's like, that's like safe.

That's very safe.

I think, you know, you could do it.

But that's like a hundred, we're talking like a hundred grand.

Yeah.

But people to save up.

I mean, that's what that means is wait.

And I think waiting is a very big cost to pay.

So you got to be sure you're willing to pay the price of waiting.

Okay.

So then I said, all right, you presented me with three options, but really there's two.

You said, I can take on more clients and lose all my free time.

No, do not do this.

You can keep your current clients and have some free time.

It's a pretty safe path.

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You can do that for six more months and then like collect more data if you're just not sure about something.

If you don't, if you don't have conviction or you could quit what you're doing, get rid of all your clients, including me and go all in on it.

It's the riskiest path.

Most radical.

You should do this if you know what you want to do.

And it really just comes down to that.

Do you know what you want?

If so, then go for it.

Do not wait.

Do not hedge your bets.

I said, if you don't know what you want, then do what path B where you collect information, but be really specific about what you're trying to learn.

Don't just wait for waiting sake and just hope that you'll feel more ready later.

Talk to yourself about what is it that you're actually trying to figure out and then figure that out in the next six months.

He's like, and he said some other stuff, blah, blah, and I was like, and by the end of it, I was like, you got to ask yourself these three questions.

If I wasn't afraid of failing, which path would I pick?

Cause that's what you really want to do.

Then I said, do you believe that if you put your mind to something, you're going to succeed at it?

And I only asked him this cause I could see he's a star.

He's really good at what he does.

So I know he is.

The answer is yes.

If he puts his mind to it, he'll get good at something.

And then I said, so if you know that if you weren't afraid of failing, what would you do?

If you put your mind to it, you could succeed.

Do you believe that?

Correct?

Yes.

Okay.

Then what should you do?

And he's like, well, then the answer is obvious.

I should go do that thing.

So I ended up talking myself out of, I ended up talking one of my star guys off of my team, which kind of sucks.

But you know, if it will soon, like, you know, who knows, people get cold feet, but like, he knows what the answer should be now from his own, like I just asked questions.

They were leading questions.

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Yes.

But at the end of the day, they were questions and the answers were very obvious to him.

And it was like, you know, so why would I not do this?

You know, it all just traced back to some version of like fear and anxiety.

That's great.

I'm never going to see fear and anxiety driving the car.

They can be in the car.

Yeah.

They're a passenger, but like they're not allowed to hold the wheel.

Can we wrap up with one quick thing?

Yeah.

You see Tyrone Woodley is now fighting Jake Paul.

Yeah.

The other guy dropped out or something.

Yeah.

I look crazy, right?

What do you feel about?

How do you feel about that?

So let down.

Yeah.

Let down as well.

I'm an almost boring fighter, so that just sucks.

So bored.

I'm so bored by this.

I wouldn't tell me very to fight up to Jake Paul, though, I'm I'll I'm going to pay money to watch this stuff.

Yeah.

Do you pay money to watch fights?

Yeah, I pay when I feel like it's like somebody I really care about.

I want like, if it's a McGregor fight, I'll pay.

Yeah.

And I'll pay because I don't want to hassle with like the bootleg stream, like crapping out at the wrong time.

And also I feel like I'm going to get my money's worth.

Whereas if it's just like too, if it's somebody I don't really care about, then I'll just watch clips or I'll stream it or whatever.

Like I'll figure out another way, but I won't pay the 60, 70, 80 bucks for that.

What website do you use?

Hey, hey, what are we trying to do here?

You trying to narc me?

Allegedly.

You would narc now?

Yeah.

[Transcript] My First Million / Fitness Hotels, Steel-Manning, and Why the Creator Economy is Overhyped

Do you have one that you go to all the time?

I'll DM you some things that I do.

So use this website called Project Free TV.

I don't think it's around anymore and I would watch all my free TVs, TV shows on that.

Now apparently there's this thing called crack streams, which is pretty good.

May have may have taken a glance at that one.

Yeah.

But I do the same thing.

I buy a lot of them.

I have got a Z in the name streams with the Z.

I also it's good.

I also I pay for YouTube TV so I get a lot of stuff there and I pay for ESPN so I get stuff there.

Yeah.

By the way, you've heard this story in the past about how you remember when Dane Cook or yeah, Dane Cook got popular.

Did you ever hear the story of how he got popular?

Was it from Kazaa?

Yeah.

Do you know what he did?

No.

Genius fucking distribution hack.

This is one of the greatest growth hacks ever when Kazaa and Lime Wire and all those different like, you know, torrent type of downloading programs were out there when people used to download music and all that.

I can't believe that stuff existed.

He created files that would say like Chris Rock stand up or it'd be like, you know, Dave Chappelle or Eddie Murphy best stand up and it would be four minutes of Chris Rock and Eddie Murphy.

And then the next 56 minutes would just transition to Dane Cook.

And that's how we got famous.

So people were searching for those guys.

They would download the thing thinking they're getting an hour special of that guy.

It would start with that.

It'd be like, and now Dane Cook and he would just start with a joke and like, sure enough, people would listen and that's how he got like his distribution.

That's how we got his name out there initially.

Well, if you think back to it, like, of course, it didn't seem the way that this way at the time, but the internet was so small that I remember like, I would wait for, wait for something to get released and I like knew off the titles, like, and how many cedars were on there.

I knew I could get that one.

Like I knew all about it.

[Transcript] My First Million / Fitness Hotels, Steel-Manning, and Why the Creator Economy is Overhyped

Like you knew about Kazan line where you knew which ones to download for which stuff. And now looking back, I totally could have been, I call, I totally could have manipulated it.

Yeah.

Like I wouldn't have even thought of that, but maybe me today would have thought of that back then.

And even when I heard that, I thought it was genius.

It's so genius that I'm like skeptical.

It's true.

But I've heard it.

I bet you that guy made so much money because he made money.

If you were able to make money when CDs were \$18, that was like the the best time in in music and comedy and that because the CDs were like 50 or 80 cents or something.

It was just a little piece of plastic.

Right.

That basically all went to zero.

And now it's just only live shows.

Back then you've had live shows plus the CDs and stuff.

And then he got into movies.

I think he became like the most popular comedian in the world for like two years.

Remember that movie he was in with Jessica Simpson?

I love that movie.

Dax Shepard.

Check out or something like that.

Yeah.

Really like runs like a Sam's warehouse.

I love that.

I loved.

I used to love Dave Cook.

Yeah.

He's like Dave Matthews better.

Coldplay.

You're like embarrassed to talk about it.

Yeah.

Except for me.

I'm like, what?

This is good music.

What's the problem?

All right.

That's the episode.

I feel like I can rule the world, I know I could be what I want to, I put my all in it like the days off on a road less travel never looking back.