

[Transcript] My First Million / Five Ways To Make Money, Vice Businesses, Fan Fiction And More

All right.

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

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

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

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

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

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

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

All right.

Back to the show.

In any system, there's like five roles and you can decide which one you're going to be in.

So like, there's five ways to make money.

Happy Thanksgiving, everybody.

We got an episode for you.

You know, a little break from the family never hurts.

This is a dope episode.

I really like this one.

We talked about a bunch of things.

So we talked about the lurking giant of an industry that is fan fiction.

That's right.

Fan fiction.

We talked about vice businesses and a billion-dollar company that's serving marijuana businesses and an arbitrage around the new Kia car logo, which is pretty funny.

And then, Sam, what else have you got?

We talked about a very famous billionaire who recently said that \$50 million is about the cutoff to where any more money won't make you happy.

We talked about our opinions of that.

And then we also referenced a few of the people who said their opinion on what their number is.

We talked about a billionaire who's only 39 years old, who you've probably not heard of.

He's built a payments company, which is kind of interesting, but even more interesting.

He's built the world's largest training company to train pilots.

It's an incredibly fascinating guy.

It's a good episode.

I think you're going to dig it.

Check it out.

Let's jump in.

We have some topics.

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Sam, you have a topic and then I got a I got a bunch.

I've got a bunch, too.

If you sort on, you'll see the rest.

Okay.

But first, a lighthearted topic.

I tweeted this thing out the other day, Chamath was on Lex Friedman's podcast, and there was one three-minute topic that didn't really get enough justice.

That was very interesting.

Lex goes, Hey, so you're this billionaire now.

Can you explain how life has changed being rich?

And he said, basically there's, if it's zero to a hundred of different levels, I've tried it all.

I've gone from zero to a hundred and back.

I've done all the stuff and money doesn't change stuff after a certain point.

And I think that point is \$50 million and he referenced the study.

I actually can't find the study that he referenced, but he said, like, you know, I read this Ivy League thing and I don't know if it's true, but they said that after 50 million, nothing changes because that's plenty of plenty of money to have homes and all your loved ones are handled.

You can work, you could think about what's really important.

And I actually thought that that was a really interesting answer because without having any evidence other than just friends and family, I think that number is about right, but no one ever discusses it.

They always say that stupid \$70,000 a year study, which is just absolutely nonsense.

I don't believe that that to be true at all, but I thought it was a really interesting thing and I tweeted it that like, you know, that's what he said in Jason Calcanus, who's Chamath's buddy and also I imagine quite wealthy.

He says, I don't think he's totally off, but I think a couple of million in America in 2022 and you're good, 10 million.

That's F you 25 plus.

You're dangerous.

Anything above that.

Who cares?

And so I want to know, what do you think?

Do you have levels like that?

My biggest takeaway is that I should just be referencing studies that don't exist all the time, dude.

Like the thing you just said, that is, you know, there was a Harvard study, can't remember what year, but totally backs up the point I want to make, so I'm going to make this up now.

Dude, I could not find a study and none of my Twitter followers could.

I treat this up to almost 200,000 people, not one person said they could find it.

That's why he's a black belt in bullshit and I'm trying to get my black belt in bullshitting

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and now I learned to move that I didn't, didn't have in my bag the fake, fake study reference.

Yeah.

There's these two scientists out of Penn, who it's really interesting what they did.

So okay, that was my first takeaway.

My second takeaway is I don't know if the number's 50.

I think it's like complete, like it's completely context dependent.

Somebody said this, somebody treated this out in the crypto world.

They go, would you rather have just had \$100,000 and still have \$100,000 or have gotten really lucky during the crypto bull run turned 100,000 into 100 million and now it's all come crashing back down with FTX and all this other stuff and you're back at 100,000.

Would you rather like have the emotional stability of one year of just staying where you're at or would you rather have tasted the highest highs and now crash back down to earth?

Of course not.

The second one.

No, that second one was horrible, but you know, loss of version.

I care more about losing than I do gaining.

That's crazy.

So you would rather just stay at the 100,000?

Well, so like objectively, you're at the same level in this year.

So you would rather have never, never flown so high and then crashed?

I think it would, it would, I would, I would have a life of regret.

That's insane.

Ben, what about you?

What do you, what do you think?

I think there's some street cred that comes with having been rich that makes it easier to make the money back.

So I would rather have been rich and now not be.

So I did this in poker.

I used to play online poker pretty like aggressively back in the day.

And degenerately.

Yeah.

Pretty degenerately like, you know, it's like, why pay for college when you can go lose money in online poker, instead of going to class, like that seemed to be my strategy.

And so, but I did have some runs and sometimes I would go from the 10 cent, 25 cent table, which is like, you know, the very low blinds up to \$1, \$2, up to two, four, up to three, six, five, 10, 10, 20, and if you're at the 10, 20, basically like on any given hand, you know, 20, \$30,000 could be swinging, you know, left and right.

So you were going on these massive swings for like a 19 year old at the time, but then inevitably, because I would not manage my bankroll properly, I would go crashing right back down and I'd be like, well, I can't afford those tables anymore.

I have to go back and play the, you know, 10, 25 cent or the, you know, two, four cent or whatever, like the lowest stakes that were offered on full tilt at the time of poker

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stars.

And it was the worst feeling when you had to go back.

It was because it wasn't the worst feeling like there wasn't the regret.

Like the regret is obviously a part of it, but the worst feeling is that it's just really hard to get excited about winning 20 bucks when that same thing could have been 20,000 and you've tasted 20,000 at that point.

And so just rewiring your brain to like go back and be humbled enough to play low stakes again was really, really tough, but really important.

And but I did learn one thing, which is that once you taste higher stakes, it does like break your frame.

And so the only reason I would say I would rather have gone up and down, even though emotionally and mentally it's harder is the value in having your frame broken and thinking bigger and thinking differently and not limiting yourself in some way that you previously thought was a, some limit for you is actually incredibly valuable.

So even though yes, you're back at a hundred thousand, you have one new valuable asset, which is you think of yourself differently and you think of the world differently and you think of what's possible differently than you did.

It had that never happened.

I don't know, man.

I think that that is just.

That's pretty convincing.

That's pretty convincing.

I think that I think the argument of like you have frame breaking is good.

Well, what you're saying is that there is a lesson to be learned and that you're going to be left off better than you than you arrive.

It's not just the money.

Yeah.

You'll learn.

I think that that is that that is almost a fair argument, but I would say that you're going to be broken from the journey down more than your baby.

We got therapy on one side and then we got the experience.

I'll repeat the same thing I've said all the time, which is.

I don't think that your opinion is relevant here because you are this rare thing called being emotionally healthy.

For most individuals, I do not think that this would help them.

I think it would hurt them more than it would help them.

Maybe maybe.

I don't know.

Maybe.

So, so, but you did ask a question about the number.

So you said 50.

I think 50 probably sounds appealing to you.

Sounds appealing to anybody who's got less than 50, but then there's a whole bunch of

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people who are there and they, you know, they continue on and I don't know what they would say, you know, I'm not at 50 million and like kind of net worth.

So I don't know if that's the right number or not.

What my experience tells me is that it's about triple what you got.

Whatever you got, triple what you got feels like the number where I could finally, it'll finally be good.

And then when you get there.

I think it's always double actually it's somewhere between two and three X.

This actually is a real thing.

I don't know if the study is legitimate, but I did read like a thing where they sampled like 10,000 people and consistently the number was actually double.

People said, I want double what I have.

You know, if you're worth a million, they're like, you know, if I had like two, I would feel better.

It was almost always double.

So I'm.

So you're onto something.

I'm thinking about what project I'm going to do next year.

So 2023, I'm plotting, I'm scheming.

It's like pinky in the brain, but I'm both pinky and the brain.

And every night I think to myself, what am I going to do next year?

And it's actually don't say the same thing we do every year.

Try to take over the world.

That's actually what I'm trying to do this year has a different frame and it comes from a quote I heard.

I think, I think maybe Neval had said it somewhere and he said, you are retired when you stop sacrificing today for some future tomorrow, basically when the day in and of itself is complete.

At that point you have retired and it's not about to me, it's not about retirement, but that's also like just replace the word retirement with winning like the ultimate form of winning to me is when the thing you do in and of itself is the reward.

You're not doing it for some maybe future speculative, hopefully reward that will come.

Right.

Like what most people do is they take some, they do something that's a sacrifice in order to have the thing they want later.

And they think the sacrifice leads to the thing I want.

And what are the, but what are the like the pillars for you?

You know, I are the columns, you know, if you're in Excel, like you like content creation, you may be like investing.

Like where, what are your, what are your columns labeled?

Well, I'll give, I'll give, I'll, I'll, I first, when I heard this quote, I was like, was that even possible or is everything just feel like, you know, hard work and sacrifice until it pays off?

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And I was like, no, actually the podcast is the only thing in my life that feels this way.

The podcast is the only, you know, it's not even business, but I guess it is technically a business now, but it's the only project I've ever worked on where the act of doing it is the reward.

Like I am, you know, like when it's a normal startup, I'm like, what are the growth numbers? What are the, what are we trending week over week?

What's the revenue?

How can we grow this?

Grow this?

Grow this?

Grow this?

All I would think about with a normal business.

And with this, I don't.

And it's not because I don't want this to grow.

No, of course I want it to grow.

It's because the reward for me isn't if this grows, then a good thing will happen.

The reward is I love sitting down here, shooting the shit with you, having a bunch of topics and then like, you know, the, the sort of reaction to the pod that comes like immediately after it gets dropped and other people get to listen to it.

And so like doing the pod is the reward, not if the pod gets big, then there's all these rewards to be had.

And that's why when I look back, I say, man, it's always been really hard for me to stick with projects.

You know this.

You've told me this like a thousand times, like stop pivoting, do whatever, you know, like the average lifespan of my projects is like one year or less, or I have to hire somebody to take my role.

And I basically check out the podcast as though I've been doing this, what, three years now?

And like, I feel like we just got started.

I can do this another 30 years.

I feel zero fatigue in this.

Whereas anything else three years in, I'd be looking for the exit path.

And so that to me was a really strong signal that, hey, projects like that do exist.

And then it's a frame breaker, right?

Oh, if that exists, then I want that out of my next project.

Now to answer your question about the pillars, I think the most important one for me is I like high creativity things, not, I like create, I like creativity, not optimization, meaning I'm not a good operator who likes to optimize the engine every day, come tweak it, make it 1% better every single day.

I love when people do that, but I personally don't get a lot of joy doing that.

I love creativity, like basically making stuff, whether it's content or it's a product or it's a business idea, whatever it is.

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So I'm like, how do I make it where it's creativity based?

And I kind of had this like big epiphany during that process that like, I haven't really fleshed out, but I'm going to, I'll share it with you, I want to hear what you think about this.

So I realized there's like, there's five ways to like make money in a system, in any system, there's like five roles and you can decide which one you're going to be in.

So like one is the logistics and labor.

So like, let's take a house.

The guy who's actually literally laying the bricks and out there sweating in the heat and building the actual home sort of gets like paid the least, but does the worst, does the most work, right?

Does the hardest work and does the most work in the process, right?

He's the logistics and labor.

He's actually moving the bricks around and you could choose to do that.

You could choose to be kind of a worker B who's moving the bricks, but you're going to work the hardest and you're going to capture the least and life feels kind of unfair.

It's unfair that, you know, the real estate developer sitting in his second vacation home is going to make more off that house than the guy sweating outside every day, but that's the reality.

That's how it goes.

Yeah.

So there's logistics and labor.

That's the lowest level of the pyramid.

Next level, optimization.

That's the person that goes into any business and is trying to make it incrementally better.

Every sales, decreased costs, this is usually a manager of some kind.

And so optimization, make things more efficient, make things grow a little more.

You could choose to be a great manager.

You'll capture more value than labor, but not by much.

Then comes performance.

That's kind of what this podcast is.

We get on with push record and we perform and we get paid more than, you know, whoever does our podcast editing gets paid because we have to perform and it's like the result of our performance is going to be, it'll be a complete flop or a complete hit based on how well we perform.

You are a performer.

Okay.

So that's like the third level.

Then there's creativity.

That's coming up with the concept, you know, creating original things, creating whether it's content, whether it's code, whether it's the original idea, creativity is like that next layer.

And then the highest layer is like one who makes the most and does the least amount of like, you know, laborious work is Warren Buffett, who sits in a room, plays bridge for,

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you know, four hours a day, reads, and it will go sometimes years without making an investment. But when he does make an investment, he's getting paid only on his judgment.

And so he doesn't get paid on creativity, performance, optimization or labor and logistics.

They get paid purely on judgment.

Did he make the right call or not?

And that person, you know, captures the most value in any value chain.

And so I think that's the way that, that like, kind of like any enterprise works or any ecosystem works for money.

And I'm trying to decide which layer I want to play at.

Do I want to try to play at judgment?

Because I think logistics is the best, but it's not the most fun to me.

I think creativity is the one that's the most fun for me or performance.

One of those two.

Do you think that you'll build a company?

Or do you think that you'll build like, you'll just get more famous and make money off that somehow?

Probably not either of them.

Right now, neither feel appealing.

So I don't think I'll create a company because I've done that like for the last, I don't know, feels like almost 15 years.

And I'm like, okay, what if my brainstorm was limited, right?

That brainstorm is pretty helpful when you have a creative constraint.

So my creative constraint is, what if I can't operate a company?

So I got to do something and I want it to be awesome, but I'm not going to be an operator of a company.

So that could mean, for example, you could buy a business, a place, an operator, you could be an investor, you could do other things, but I'm not going to create a company that can operate.

That's where I'm starting it.

All right.

A quick message from our sponsor.

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

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

Our work days, the same length as always.

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

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

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Do you like investing?

I do like investing.

Yeah.

I don't know if I love investing, but I do like investing.

And so that's one.

And then the second one you said, which is getting more famous, that also feels really lame to me.

Even though I kind of know it's a good thing, like it's clearly worked, it's clearly paid off for me, like getting big on Twitter or getting big on the podcast or whatever.

Like this has clearly helped my life in a bunch of different ways, but it feels kind of lame now.

And I was kind of saying this during the saw hill thing.

I was saying it to him, but I was really kind of just projecting, I guess, which is like, it's like, is that it?

I'm just going to be a guy who tweets and a guy who like goes on YouTube is like, here's three hacks that you got to know.

If you want to get big in 2022, it's like, oh man, I can't bring myself to do that.

So I'm like, maybe I just also say no to that path because it feels like a lot of people play that game and it's not one I would have a ton of self respect for if I won.

So then that would be a big loss if I achieved it and didn't even feel great about it.

We should do an entire episode a week after and like the decisions that you're going to make.

Yeah.

Yeah.

I'm starting the process now.

We'll see how it goes in, you know, no, I mean, no rush.

Do you all right?

Let you do one of your topics and then I'll do another one after that.

All right.

So check this out.

What?

Fanfiction.

Do you read any fanfiction?

Like, is that like a thing you do?

What is that?

Okay.

That answers my question.

Well, maybe I do it, but I don't know what it is.

Fanfiction is basically like, imagine, okay, you read, like for me, I read Harry Potter.

Harry Potter is great.

I'm done with the books, but I want more Harry Potter.

I love that world.

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I love the characters, all that stuff.

So then there's people who are super fans who will just go write their own as if they're JK Rowling.

They'll go write it.

They'll post it on a website and then you can go read it.

No, I don't.

I don't, I don't.

I don't do sports.

Yeah, exactly.

My tendons and ligaments work.

So no, I don't do that.

Ben, I'm curious, just quick yes or no.

Do you, do you know anything about this world or not?

A very, very little amount.

Okay.

So that's kind of what I expected.

And I would, in my mind, I'm like, well, that's the case for everybody.

Like, you know, it seems like a really, really niche thing.

But Sam, I know you know about this business Wattpad.

Yeah.

I just want to tell you some things about fan fiction.

It's insane. So it's probably almost all women.

I would imagine it's 80 percent women.

I don't know. It's majority.

I don't know if it's 80, maybe 70 or 60, some like that.

But it's somewhere in that range.

I think 70, 80 is about right on the writer's side for sure.

I don't know on the reader side, but I think it's also there.

So OK, let me just tell you some interesting things.

Two of the biggest books in the last like 25 years started as fan fiction.

So Twilight started as fan fiction and then the whole vampire series.

And then Fifty Shades of Grey started as a fan fiction of Twilight.

And Fifty Shades of Grey became that right.

So like these were bestselling books became billion dollar box office movies on top of that for the Twilight series.

And that's insane.

OK, so then now you go to Wattpad and you look up the traffic for Wattpad.

And you're going to see that Wattpad gets almost 200 million visitors a month.

Has almost 100 million registered users.

You should explain what Wattpad is.

Wattpad is basically a website where you can go and you can write fan fiction and upload it or you can read it.

Right. So it's the same way like YouTube.

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You can go and upload a video or you can watch videos.
Wattpad is that for people writing kind of like fiction, basically.
And they sold about a year ago for about six hundred million dollars in cash.
Yeah, they sold to a Korean company called Naver for six hundred million.
And you I remember you told me something about them way back there.
I think you knew the founders or our friends.
I remember you and our buddy, so we were talking.
You guys both had met these founders.
You had something interesting to say.
I don't know if you feel free to say whatever your impressions were then.
No, I don't know what you're talking about.
OK, maybe it was you. Maybe it was our friend.
But they were like, yeah, I met the founders and like this business is actually crazy.
It gets a crazy amount of traffic.
It's super like under monetized right now.
And yeah, just like I met them and they're super cool.
Like they love their community, but like they're never going to make it.
Like in terms of like building it into a business, like it could be a juggernaut
giving them out of traffic it has.
And I found this to be true for for them.
And as I was looking at the traffic, I saw they were ranked number two
in the books and literature categories.
I was like, what's number one?
What could be a bigger 200 million visits a month?
That's more than like Wall Street Journal, New York Times.
Like this is more than like huge websites.
And so I'm like, what's number one?
And it's a website called archive of our own.
You ever even heard of this?
No, keep going. I love it.
I'm looking all this up as you talk.
300 to 400 million visitors a month.
Archive of our own.
And it looks like like a craigslist type of website.
It's like basically like a wiki.
Like it's like a website with no images, you know what I mean?
It's like a fucking if a library was like a website,
it would look like this.
And that was the intention.
So basically I was like, this is really big.
And it got me thinking about fan fiction.
It's got me thinking about this whole the all these genres, right?
Like, and I started connecting all these dots.

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It's like, I remember when I moved to San Francisco,
there's a street in San Francisco that they call billionaires row.
And on billionaires row, you got, you know,
a bunch of tech tycoons who are billionaires.
And the biggest and baddest house of them all belongs to Daniel Steele.
Daniel Steele.
And then I was like, wrote like hundreds and hundreds of basically,
is it like erotic or just like sex related romance novels?
Yeah.
One of the best selling authors of all time out,
you know, has a bigger house than, you know, founders of,
of, you know, what's the name?
Saks, David Saks.
Yeah.
Like all these huge companies.
And so then you, and I'm like, Daniel Steele, that sounds really,
I remember when I was growing up,
my mom probably read like 50 of these books.
Like my mom loved Daniel Steele.
She used to read all these books.
I'm like, maybe this genre,
maybe this little niche is like bigger than I thought.
So I was thinking a little more about it.
So there's some crazy stuff.
So, so one of the backstory of this archive of our own,
because where the hell did this come from?
And basically what happened was there was this in 2007,
there's a website that gets started called FanLib.
And they're like, we're going to,
fan fiction is a great niche.
We're going to build like an awesome website,
make a bunch of money.
It's going to be great.
And it's a bunch of dudes building this company.
And all the users were women.
And they were like, at some point,
the women were like, it's kind of annoying
the way this business is running.
And that all these men are like,
trying to like monetize our work,
our hard work of like our attention on the reader side
and our writing on the writer side.
So in 2009, one of the writers called Naomi,

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a woman named Naomi Shigaitsev,
a blog post that says, we need an archive of one zone.
And that was playing off this thing,
a room of one zone by Virginia Woolf.
It's basically this idea that writers need space,
time, resources to create.
And she's like, we just need our own,
not this fan lip thing.
And so a bunch of volunteers create archive of our own.
And that's this thing that now does
300 to 400 million visits a month.
It's a nonprofit.
And they run entirely off donations like Wikipedia.
So they've raised basically 350,000 in donations.
There's 700 volunteers that run this thing.
And it just covers the burn rate
of the actual like bandwidth to run the site, basically.
And yeah, you could look up the nonprofits
called Organization of Transformative Works.
And there you could look up all nonprofit sales.
It's only like \$800,000 a year.
And what's interesting is this,
their logo says archive of our own,
launched in 2007, but it says archive of our own beta.
It's still in the beta.
And so, and like the top fandoms.
So what is it? What do you do?
So it's like, you're a fandom of some world
or characters or whatever.
And then people write their own remix of that story.
It'll take the liberty to like write their own.
And so you have the top ones are Marvel,
Sherlock, Harry Potter, Supernatural.
Those are the top ones.
It's just kind of crazy.
And so like, for example, the original Lord of the Rings,
like the trilogy plus the next two books
was like a total of 750,000 words, 750K.
A fan has written like a fan fiction version
of Lord of the Rings, like the extension.
And it's over 5 million words,
like seven times longer
that somebody's just written for free, right?

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This is like extreme passion.
And you know better than anyone,
like these are like red hot signals
for where you're like, oh my God,
like you can make so much money.
If you're a greedy pig like us,
you're like, oh, there's a bunch of energy
and passion and enthusiasm,
but probably some broken tools
or like underinvested in infrastructure.
Can I go in and build something, right?
That's like a general question.
And I just got fascinated by the space
and it's pretty cool what they're doing.
So like Wattpad basically,
after Twilight, 50 Shades of Grey became big hits,
two things started happening.
One, the publisher started scouting Wattpad like crazy.
So like, you know, Anna Todd was on Wattpad.
She's like a scout for Simon and Schuster or whatever.
And offered like a six-figure deal to, you know,
a writer on there to basically like option their,
their like blog posts basically
into a book and a potential movie.
And they created their own studios division
and they're making millions of dollars
adapting these fan fiction works into,
into, you know, actual, actual movies from here.
And they say, oh, we got this data.
Like the guy from Naver.
He's like, we have this data.
Like not only can we see what's popular.
Let's turn that into a movie.
But we can say, we know exactly where they're reading
and where they're skipping, where they're dropping off.
We can say chapter one and two are great.
Chapter three, after paragraph two, they, you know,
people are falling off and five, six and seven, you know,
are good, but, you know, need to trim them.
And, you know, they have like hundreds of thousands
of comments and they could basically take all that data
and try to do a good job with it.
That's the, that's the pitch at least.

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I found this fascinating.
What do you think?
I'll give you two data points that I,
I think show your, your, your onto something.
The first one, which I brought up is the website lit,
lit erotica.
Have I told you about that?
This was your homepage, right?
What is this?
Yeah, right.
Lit.
How do you spell it?
It's, it's like literature and erotic.
So lit erotica.com.
Okay. I'm there.
Okay. So it's the same thing.
It's this like ugly looking website that looks like it's,
you know, built in, in the 90s, basically.
What's the traffic for similar website that it has?
So this tells me 60 million visits a month to this plain text,
you know, website.
It's a plain text website.
And so it's another example of just these like basically lit erotica.
I think that's how you say it.
Lit erotica.com.
It's not like Gen Z is like, oh, this is some lit erotica, man.
Yeah. It's, it's similar, but it's basically like user submitted
stories.
Most of them sex based.
It gets crazy amounts of traffic.
And it's, I think it's only run by one or two people.
But now that's another example of one of these like low key websites
that crushes it, which is like a nice proof of concept.
But the second proof of concept that actually is a wonderful company is,
have you heard of fandom?
Yeah. Fandom's like a, like a Wikipedia basically for all the different stories.
Right.
So basically any TV show that you care about,
particularly if it's like animated or cartoon or something,
but even if it's not like you go there and it will like give you a list of episodes,
a list of characters and things like that.
And I think they have a fan fiction section.
But what I didn't realize was it was started by Jimmy Wales,

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the founder of Wikipedia.

And he's actually, I think as of recently,

was still the president of the company.

He sold it. The company was sold and it now does over \$200 million a year in revenue and is incredibly profitable.

It's owned by the churning group, I believe.

Is that TPG?

No, no, no, no.

It's TPG. So this is a different one.

So it's just a PE firm?

Yeah. One of the biggest.

Yeah. So it's owned by like like one of the biggest PE firms in the world and they kill it.

So I believe that you are absolutely like onto something spotting like an interesting trend.

Yeah. And so I don't know where the opportunity is yet.

I haven't like sort of done the kind of full exercise of like, okay, what's the play here?

Are you taking it to mobile?

Are you doing some sort of subscription thing?

And we've talked in the past about the idea you had prototyped.

I don't know if you want to, should we tell it again?

Or you think that's covered enough?

We can say in 30 seconds, which is basically my friend and I had this idea where we can create like an audible but for erotic stories.

And we created this really simple website.

What was it called?

It was called Short But Romantic.

And we drove like \$500 for the Facebook traffic to it.

We got someone to write a story on Fiverr.

We got someone to narrate it on Fiverr.

And we got like \$500 in subscription revenue overnight or over a weekend.

And I don't think, what happened?

Did we, we told, we talked about in the pod and then a person went and started a newsletter that was this, but only specifically for black women.

And he ended up selling that business, I think after six or seven months for like six figures, right?

Yeah, I think that's what he said.

I don't know.

We don't know too much about it.

So I can't say if it's, if it was for real or not.

But yeah, definitely a super interesting niche that's like underserved.

I think that most entrepreneurs and most kind of like programmers are not really thinking about this stuff, but there's a lot of attention.

I mean, fandom gets 700 million visits a month.

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Like, is it kind of insane, right?

Like, it's insane.

These are kind of mind boggling numbers.

So yeah, I think that's kind of crazy.

Can I tell you another slightly like kind of niche, almost like, like vice type business?

Have you ever heard of a company called Dutchie?

No.

So if you just Google Dutchies, try Dutchie.com.

Does that, is that like a weed thing?

Yeah, it's a weed thing.

So they're basically, what they did was they created like a point of sale system for dispensaries.

And so what Dutchie does, they basically, they took like the same model of like square or, you know, stripe in a way, but mostly I think square because they have like sort of the in-person, like carb reader type thing.

And they're like, look, these guys, like dispensaries are underserved.

It's getting legalized in more places.

And the big companies are never really going to go here because it's like too much, you know, hair on it for them.

They have too much to lose.

And so these guys are huge though.

They're huge.

They, they're basically a multi-billion dollar company.

I think they were valued at one or two billion dollars.

I think three.

Three billion dollars.

And they, they say they have like 30 or 40% market share, which is like kind of it's like a crazy saturation.

I've seen some like 800 or \$600 million.

Yeah.

So really, really impressive in a fairly short amount of time.

I don't know when it was launched exactly, but it's not like, you know, yeah, 2017.

So like, you know, five years and a \$3 billion later.

And we've talked about this before, like, you know, we, one of the early ideas that I got a lot of traction on the pod was Stripe for Vice, which is basically like taking payments as a pain in the ass.

If you're doing anything that is, that gets blocked by banks, by visa, by, you know, MasterCard, whatever, and the companies that end up serving, you know, marijuana, porn, these different industries, those companies end up picking up a lot of adoption very, very quickly and can become very, very valuable in a very short amount of time.

Dude, this is, yeah, this is fascinating.

I hadn't heard of this company.

They're quite big.

Here, I'll tell you about another one that is kind of niche, but incredibly fascinating.

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And then I actually have a payment story for you as well.

So Google group black.

Have you heard of group black?

No.

All right.

So their URL is groupblack.co.

And this company, what these guys are doing is incredibly fascinating in how they've inserted themselves.

So I believe they call themselves a media collective and accelerator.

But here's the opportunity.

So in 2020, in 2021, I feel like you hate these sorts of things.

Media, accelerator and collective, I feel like if I just told you, hey, man,

I got a media and collective and accelerator I want to tell you about, you'd be like, oh God.

Yeah, I don't like the language because it does sound fluffy.

But what these guys are doing is way more fascinating than that.

So basically 2020, 2021 Black Lives Matters becomes a thing and a lot of companies, advertising companies, they publicly state basically it happened with Byron Allen is one of the guys.

He's one of the most powerful men in Hollywood.

He's a black guy who owns a really successful production company.

And he's like, look, it's just crazy that we black owned media companies aren't getting ad dollars.

We think it's wrong that McDonald's isn't advertising with black owned companies.

And so that plus the BLM thing, a lot of the largest ad agencies in the world, like WPP and all these other companies, they collectively said, all right, look, we now commit.

And I actually don't know the exact percentage that WPP said, but they basically said, we're going to give around four or five, six percent of our budget to black owned media companies.

But there's a huge problem with that, which is there's actually not a lot of black owned media companies, or at least there's not a lot of black owned media companies at scale.

And when I say like, you know, they actually group and one of the world's largest ad firms, they call them their clients that they said, we're going to spend at least two percent of our ad budgets on diverse owned media.

And you're like, two percent, what's that?

You know, who cares?

Two percent, that's nothing.

Well, it comes out to be like across all the other media companies, something like \$600 million a year. And then McDonald's is like, hey, we're going to increase our ad spend from two percent to black owned media companies to five percent.

It's like, well, you know, who cares?

That's just a few points.

That's again, another like \$75 million a year.

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It's like quite substantial.

But again, there's this problem of there's not a lot of group, a lot of black owned media companies.

So this company called group black, they went and talked to Procter and Gamble, WPP, interpublic, all these huge media companies.

And they go, hey, commit to spending money with us.

And we're going to help you deploy it.

And they say, yeah, okay, you know, that's like a crazy conversation out and how they got that conversation.

Now they have \$500 million a year in ad commitments from these companies, but they have a problem.

They don't own any media assets.

And so at this point, they're out there trying to buy Bustle.

You know, Bustle, it's a women's focused media company that I think does like \$200 million a year in sales.

It's like one of the bigger like new age digital companies out there.

And I think they, you know, they're the size of vice refining 29 things like that.

Group M is now making a bid to buy Bustle.

And then they're also like, I've heard rumors that they're in talks to buy vice.

And so these guys have just totally pulled off this like amazing.

It's basically a caper, if he asked me, but like these, these like, they're like, well, we spot an opportunity, a caper, like, you know, like a, like a, like it's just like such a bold plan to be like, oh, you see this opportunity.

You know, of course, like I'm making it sound like they're just like these evil scheming guys.

I don't think that's actually the truth, but like it is like an interest.

It's basically like a coup.

It feels like where it's like, oh, we see this opportunity.

We're going to super big and we're going to pounce on it.

And so now they're out trying to buy media companies that could support them spending \$500 million of ad budget a year, which is huge.

That's substantial.

I don't know how much money BuzzFeed makes, but I bet you it's probably in that ballpark.

And so they actually have, let me understand what you're saying.

What you're saying is they saw the demand to advertise on black owned media companies.

There's like, there's not enough inventory, there's not enough supply.

So let's just go buy media companies and then turn them black by buying them.

Well, I don't know if it's, they're black owned now, yeah, they're black owned now.

And so it's like, well, that's what I mean.

That's what's fascinating about it, you know, and there's like, there's nuance to this and I don't entirely understand everything they're doing, obviously, but that's exactly what it sounds like they did.

And so they're saying, well, let's go get some black owned companies.

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But before we do, let's go talk to WPP and all these other companies and make sure that they're really in.

And so they go to Blackstone or some other private equity firm, they go, hey, look, we have \$500 million of commitments, partner with us to go and buy these five media companies. And it's like a guarantee that we're going to have increased revenue from it.

Okay.

Now I understand why you love this so much.

How fascinating is that if they could pull this off?

So they're in deep talks, this is according to Axios.

They're in deep talks to buy Bustle, which was going to go public.

They're in talks to buy a few other media companies.

And it's just like crazy.

Hey, my first million is up for grabs.

Fella, I'm already proud, I'm halfway there.

How fascinating is this like, is this, this is, this is a caper.

That's why now you understand why I called it that.

They're seeing opportunity and I applaud, they're pouncing on it.

I think it's incredibly fascinating.

I don't know a whole lot about this, but I have heard that there's a version of this, which is like a certain percentage of like government contracts and consulting gigs have to go to minority owned businesses.

And so there's a whole industry of basically like middlemen.

So they go and they win the bid and then there's just subcontracted out to a company.

There's no, they themselves don't have like the company that goes and does the thing.

They just go win the bids.

And they're like, yep.

Because they fit like a demographic.

Yeah, they're like, oh, and I think Magic Johnson does this, the basketball player.

I think I had heard that this is like part of like kind of one of his like business strategies

or like, you know, something that's helped his business do well, which is that like,

he wins all these bids because they're one of the few, you know, minority led businesses.

And then he doesn't actually, it's like, wow, I didn't know he has a construction company.

He's like, no, he doesn't.

He just then farms out the construction to a subcontractor who does the construction and they keep their, their vague.

And I was like, oh, that's also really, you know, smart, but, you know, a cynical person would look at it differently.

Dude, it's fascinating.

And I read about this and a friend who had talked to them told me about it and I was like, oh, that sounds pretty skeezy.

And then I started thinking about it and I'm like, no, that's not skeezy at all.

Like they're just trying to get theirs and they are playing by the rules of the game.

And like, if you do believe there's injustices, they're out there making it right.

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You know, they're getting theirs.
So I applaud them.
And so I think it's really interesting.
It's just if they're able to pull this off, it will be very fascinating to me.
All right.
I gave you a duchy.
Now let me give you a quickie.
So here's the here.
Here's a quick one.
Have you seen the Kia car rebrand?
The low.
Yeah, dude.
The it's it's looks like KW.
It's supposed to be KN, but it looks like KW or something like that.
It's like really Kia, KIA, but it looks like KN.
It's supposed.
It's not supposed to be KN.
No, that's the problem.
It looks like KN and it's supposed to just be KIA.
But the I and the A are like joined and kind of like slanted or whatever.
Yeah, horrible.
Put the picture on screen.
So this guy, Ashwin, we've talked about him before, Schwinnabego, his, his, his handle on Twitter.
He tweeted this out.
He goes, the KIA logo is so unreadable that at least 30,000 people a month are now searching for KN car ever since it debuted.
And you could go see the search volume go from like flat for KN car to like pretty significant now.
And so I have a friend who I met recently that is I'm going to get him on the podcast.
So we're going to do an episode with him, but he is a master of these like internet arbitrages.
And he previously had done one like this and somebody, we were slacking about it and they go, Oh my God, this is exactly the type of arbitrage you would do.
He goes, that's right up my alley.
And he, and I go, so what would you actually do with this information?
Cause most people are just going to make fun of all the logo sucks, haha.
Move on.
And he's like, so he's done this before.
So when I, when I was talking to him, I was like, Oh, you're super successful now.
How did you get like wealthy for the first time in the first place?
Like what was the first successful thing you did?
He goes, it's kind of embarrassing, but like, you know, back in the day, I tried a bunch of stuff that wasn't working.

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And then I just like, I went to paradise poker.com.
I wanted to play poker and I misspelled paradise.
I didn't know how it was supposed to, was it a pair of dice?
Is it paradise?
So they asked like, what is it?
He's like, I realized that I went to the wrong one.
I just went to like a dead page and he's like, that's crazy.
I've been a lot of people misspelled this.
So he's like, I just bought paradise poker instead of paradise poker.
And he's like, yeah, that's all I did.
And he's like, so then I had this website that was getting a bunch of free traffic from Google.
And so I became one of the number one affiliates for paradise poker.
Cause he's like, so that's how I made my first start.
I was like a kid and I was making, you know, like tens of thousands of dollars a month just off this is like typo basically.
And then he's did this many, many times.
I mean, I haven't come on and told the full story, but he did one where Tesla was doing a referral program where like, if like five people bought a Tesla, you, from your code, you would get a free Tesla Roadster, which is like their hundred thousand hundred twenty thousand dollar car.
And he's like, challenge accepted.
And he like built a site that would immediately became like the top ranking, like Tesla, like whatever, like blog, or I don't even know what he did.
I think what he did.
Yeah.
I think he did one with like that.
He ended up getting, he's like, I got a Tesla Roadster that I, you know, every day I would like earn a new Tesla Roadster is like, Hey dad, you want a Tesla Roadster?
Okay.
You get the next one.
I got my brother one.
And I got another one that my friend got one.
He's like, Tesla shut down the whole program or they had to stop the entire marketing program that they had been pushing because like within a month, I like pillaged it and it was like winning too many free Tesla Roadsters.
He goes, no way.
He's like, I was like, what else?
Give me more.
And he just has like this endless supply.
He's like, yeah, I've like, haven't paid for Uber in like years.
I was like, what?
And he goes, yeah, like back when Uber had their like, you know, referral program.

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I just built a website that was like comparing Lyft versus Uber, like, like fair estimator. He's like, I built a fair estimator that would estimate what does it cost to take an Uber versus Lyft right now.

And then I would just get Lyft credits or Uber credits.

He's like, so, you know, I have like millions of Uber credits from this site.

We have to get this guy on just to talk about all these stories.

He's amazing.

So, so then I asked him, I go, what would you, I go, what would you actually do with this KN thing?

I don't really understand how these work.

And like, I only understand the high level.

And as he goes, well, I would go to someone in fleet sales at Kia dealership and I would make them a deal that if I send them leads, I want to cut off the sales.

He's like, then I would just, then I would start ranking for all their newest cars like KN Telluride, like instead of Kia Telluride, KN Telluride 2023, KN this, KN that.

And I would just rank for each of the cars individually.

And then I would basically be capturing their intent that, you know, they, this person wants, is interested in buying a car and I would sell that lead to one of the, the, the fleet sales people.

He goes, the only problem is that Google's autocorrect now is much better.

And so you would need to find the like terms where it's not being autocorrected, which like, you know, whittles down the opportunity here.

This guy's awesome.

But I was like, man, there's people out there whose brains are wired like this.

And it's kind of incredible to me.

It's not a skill set I've ever had.

And my friends are this guy?

No.

Damn.

Yeah.

We got to have them on.

I'm interested to hear all these things, all these schemes.

Yeah.

I thought I'm like, you know, we've had these situations where we have a dinner with somebody and the conversation is amazing.

You're like, God, I wish I could have just pushed record.

This would have been a top five podcast episode ever.

And then we invite them on and then they're like, they like forget all their stories.

They're like, they're like, you know, very, very bland and you're like, dude, come on.

Like, say the good things that you told me before.

And like, that's my only fear is it was so good that I want the pod to be equal to that.

I don't want any slippage from that conversation.

How'd you meet him?

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Well, that's part of the story that I'll tell when he comes on.

I can't tell that part right now.

All right.

You want to do one?

Yeah.

I've got one for you.

It's my billion a week.

A million dollars isn't cool.

You know what's cool?

A billion dollars.

Have you heard of this guy named Jared Isaacman?

Does that ring a bell?

Never.

All right.

So he's 39 years old.

Have you heard of shift for payments?

No.

All right.

So shift for payments, it's basically like square, but less known.

So this guy, he started it when he was 16.

He dropped out of high school and he worked at a payment processor processing company and it took like a month for someone to get a new credit card.

He said getting a new credit card back then was like getting a mortgage.

You had to apply through all this paperwork and he's like, that's kind of nonsense.

So at 16 years old, he convinced his grandpa to give him \$10,000 and he goes and he starts a credit card processing to get the reader or to get a card.

If you own a restaurant or if you own a sandwich shop and you say, oh, I want to be able to collect credit card payments.

It was like getting a mortgage.

It was very challenging and they didn't really help you set it up and it just was cumbersome.

But he said, oh, I can make this way better.

So at 16, he got \$10,000 alone and he starts building this business where he gives people their credit card processing with just one or two pages of an application and one or two days wait and then he gives you the hardware for free.

And so it's just, he just takes a small cut of all the dollars that go through it and he builds this company doing that bootstraps it up to like the point where they're creating or they're processing like a billion dollars plus of revenue.

And so he builds this big thing.

It's called shift for payments.

Originally, it was called United Bank Card.

He started it in Pennsylvania.

He was pretty low key, but he bootstrapped it for 15 years and sold 53% of the company where he was able to make like \$250 million at a very young age.

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And eventually he takes the company public.
He's public now and now he's worth like \$1.5 billion at the age of 39.
Very few people talk about him.
So that in itself is amazing.
But here's where things get really interesting.
When he was around 26, the company is like 10 years old.
He's making some money.
He's trying to blow off steam.
So he gets really into taking flying lessons.
And so he takes flying lessons for like two years.
And after two years, he gets so into it that he says, I want to try and set the world record for the fastest around the world flight in a light jet.
So basically from New Jersey to Alaska in 61 hours, he does it.
And that's like a really big deal.
And he raises \$100,000 in charity for it.
And it's like this really big, amazing thing.
And so clearly this guy, Isaac, he's got this like personality of like, I go all in on stuff.
So he gets into a hobby and he like makes it into like a real thing.
But at the age of 26, he steps it up a notch.
And so he actually forms a crew of people who start doing like shows.
So you know, like 4th of July, you see like an aircraft or like a like a like a flying,
I don't know what they call it.
What do they call those things?
Yeah, like an air show, like an air show, like he forms a group of people that are doing like acrobatic stuff for like the Indy 500 NFL games.
And he does things like that.
And he turns it into like a small company and he calls it the black diamond jet team.
And it has a few other retired pilots.
And so he starts getting embedded in this world.
And so at the age of 28, he starts this thing called, wait, what's it called?
It's called a dragon.
So it's called Dracon International.
He's only 28 years old.
Great name.
So strong.
Yeah.
Dracon International is the name.
And basically the premise is he starts hanging out with these retired pilots who are part of his like a little flight show side business.
And he realized that the military, you know, post 2008, they're like hurting for money.
There's a financial crash.
And they are basically have the way that they would train pilots is they would get people who should be out in the field, like doing whatever the Air Force does, they would pull

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them out to go and train other pilots and that's incredibly inefficient and they lose money on it.

And they say, this isn't sustainable.

And he goes, I see an opportunity.

And so we searched Dracon International, which is a flight instructor school for the Air Force.

And so the Air Force goes to Dracon and they go, Hey, help us train our pilots.

And he goes out and he hires tons of retired pilots, retired Air Force people gives them a job and they now are getting contracts, but it takes like four or five years to get their first contract.

So they get their first ever contract and it's \$280 million a year.

I don't know if it's actually a year, it's a \$280 million contract, sorry, over five years.

And that's the Air Force paying Dracon in order to go and train all these pilots.

And at this point, this guy, he owns this company called Dracon Isaac does.

And they have the world's largest privately Jared Isaacman, sorry, Jared, whatever, tomato, tomato, Jared, you're awesome regardless of your name.

At this point now, they own the world's largest privately owned military tactical jet aircraft. So they have the largest collection in the world.

And this guy, he's only 39 years old.

People never talk about him.

And now he's doing all this other crazy shit, like going to space and stuff like this.

Just one of these guys who goes all in on things on totally separate industries, totally unknown, incredibly fascinating guy.

Wow.

That is amazing.

How did you find out about this guy?

Well, Michael, the guy who does our TikTok told me about him and I thought it was crazy fascinating and I just read a Forbes article about him and I thought he was crazy interesting. I think he's based out of like PA, like, and so shit for, they basically do like the credit card processing, I think for like little Caesars and like Arby's.

So it's not like, they're not like the sexiest thing, but they kind of kill it.

It was bootstrapped and he's just incredibly fascinating guy.

So when I read about this person, I was like, how is this, how is this guy not more well known?

Yeah, that's amazing.

There's a lot of people that are like this, like for every Elon, there's like, you know, we had Brian Johnson on that episode, I think we'll have come out by the time this comes out.

Brian Johnson is very Elon musky, very, a lot of musk in him, right?

Like that guy, that guy did a lot of musk in him and you find this where like the number one person is like, you know, super well known, but then there are like 10 other people that are very, very similar that are completely under the radar.

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And my favorite move is I go buddy up to those guys because I'm like, oh, wow, you're amazing, but also you're not inundated with people trying to get your time and attention.

And I find you fascinating.

So, you know, I want to, I want to hang with you and it's way easier to network with that person than continuing to just email Mark Cuban, you know, on loop or email you on Musk or whoever trying to get their attention and tweet at them and you'll be like, notice me, you know, notice me, please.

Dude, and I've met a few of these people.

There's this other guy, Greg Mercer, who I'm friends with in Austin.

He started a jungle scout.

There's a few of these guys that I've met and they have this energy.

Another one is Brett Adcock, who started Archer.

It's like the flying car company.

Before that he started Vettery, which is like a job board basically that he sold for a hundred million dollars.

His next company that they're making robots.

And I've met some of these people and there's a few commonalities that they have.

One, they're incredibly logical.

But two, they're very emotional in the sense of like, why are you doing this?

And they'll say, because it's awesome, because this is so cool.

Like they just like, although they're logical of like, well, I'm just going to call this person.

They're going to tell me X, Y and Z. Then I'm going to go and like deploy this much money and like maybe by year four, I think we'll figure it out.

But if it doesn't work, that's okay, because then we'll do this, this and this.

So like they're pretty logical, but they also balance this incredible amount of contagious enthusiasm.

Whenever I'm around them, I just feel like good about myself.

I'm like, oh, you just make this sound so easy.

And they're like, well, it's, it is pretty straightforward.

You just do this, this, this, and I just, I'm going to take a lot of risk.

But these people like are incredibly, you leave them feeling hyped.

And I don't think if I hung out with Elon, I don't think I would feel hyped when I left him.

But there's these other guys that are arguably as smart, maybe slightly less successful, but still uber successful, but I leave them and I feel like, oh, you're, you're quite relatable.

And I've like caught your, your, your enthusiasm.

And so I love these types of people.

Yeah.

That's a, I think that's a good, good description of it.

You know, like that, um, they call it the mid-wit meme.

What's that?

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It's that meme where there's a curve and there's like the, it's hard to describe a meme that's like visual, but like, okay, it's like a bell curve.

And on one side is like the ogre.

And on the other side is like the Jedi genius.

And in the middle is the stressed out anxious guy with like a vein bursting through his forehead.

Oh yeah.

And basically it's like, you know, there's a few, you know, and it's always like, what's it?

What is the thought process?

And so like, you know, for in this case, it would be like the idiots, like rockets are cool or like, you know, jets are awesome.

And the other guy, the jet is like jets are awesome.

And then the middle guy is like, you know, but getting, getting government contracts is really hard.

And this isn't like, you know, like a thousand word spiel about why it's a good idea, a bad idea, and it's like all the pros and cons jumbled up together, it's over analysis, right?

And I've actually come to believe I was going to make this kind of a bigger video, but I'll say it here and I'll flesh it out later.

I think most like most of life comes down to that midwit meme.

That midwit meme might be the most insightful meme I've ever seen in my life.

So much, you know, that's like, for example, let's say, let's just break it down into something non business.

Let's sit, let's pretend you're in a fight with your wife, in a fight with your wife.

You could, you know, the middle guy, the stressor vein busting out the forehead type of dude is basically like, you know, but she said this and she always does this.

And yeah, I did say that, but what I really meant was, right, it's like this whole thing trying to be right about a situation.

And then the Jedi and the 88 would just be like, yeah, but, you know, I love her.

It's okay.

Right.

Like, and they move on and they don't, they don't fuss with any of the BS that the guy in the mid, the midwit in the middle does.

And I think that everything is like that.

Everywhere I walk in life, I'm just seeing the midwit meme.

I'm like, you know, you know, I've just seen it in business.

I see it in relationships.

I see it in like parenting.

I see it in my kids.

Like my kids are like this.

And I'm like, oh yeah, they figured it out.

Like dogs and kids have it figured out.

They understand.

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They're like more like the Jedi and the, or the ogre in either case.

Like, yeah, they don't have it fully formed, but they understand like, this is fun.

I'm going to do this.

I'm going to be playful and smile and laugh and it's not that serious.

Right.

Like, and that's how I think most adults end up converging on that middle of the bell, the bell curve where they're over analyzing everything and thinking through all this shit.

And you really just want to be the Jedi.

You just want to be the Jedi who's like, this is awesome.

Or, you know, we need to like, we need to do this, right?

Or, you know, like, I'll figure it out.

Right.

Like there are certain like three word kill shots you have when you're, when you're operating like the Jedi and that's what that's more how you want to be.

Do you remember boosted skateboards ever tell you about when I hung out with him?

No.

So years ago.

Do you remember boosted skateboard?

It's like a skateboard that was motorized.

It was like before all the scooters and stuff.

So it was like a pretty big deal.

And I remember I met the guy who founded it one time.

So boosted skateboard.

It's a skateboard that goes like 30 miles an hour.

And I met the guy who started it and I was asking him about his background and I believe he like worked in NASA and like these like really big, hard problems and he was like telling me all about his background, then he was telling me all about the boosted skateboards and like the science behind it and the mechanics behind it and how it's so interesting and it's actually way more technical.

And then I remember saying like, yeah, but like, do you skateboard?

He goes, no, I didn't until I got into this.

And I was like, so, you know, like, why'd you leave like NASA to do this?

And he's like, because like a fast skateboard is fucking awesome.

Like he just said, like, because it's because it's badass or something like that.

I was like, yeah, yeah, you got a good point.

You're correct.

It is, in fact, awesome.

And I remember he said that to me and I was like, that is just the best answer.

That is the best answer of like having a guy like telling me all the technical aspects of something and and like how it actually means this, this and this and but then just his reason for why he's even started on the first place wasn't passion.

It wasn't anything else or wasn't to make money.

It was just because it's dope.

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And I remember thinking you're my hero.

Yeah.

And if you look at what like the stuff that Elon does, I think it's very similar, right?

It's like, you know, whether it's like the need-based one where it's like, yeah, we're going to need another planet.

Right?

Like, yeah, we'll use this one, this one will be done.

We're going to need another one, right?

That's like the impetus for like, you know, a SpaceX type of company.

Or it's like, you know, because it'd be awesome to like go to Mars.

So I'm going to like, I'm going to try to do that period.

It's just the best.

End of, end of reasoning, end of justification, end of analysis, right?

Like you could just start with that.

Or it's like, same thing with electric cars.

It's like, yeah, like, because your cars, cars should be electric.

It's better for the environment period.

Not like, oh, do you know, no, no car company's been started in 100 years and manufacturing is totally different than software.

It's a completely different ball game and, you know, financing is going to be tough and then, you know, the batteries are, it's like, yeah, you could analyze everything.

But like at the end of the day, the same thing with like, you know, as much as I find Elon obnoxious, I think he truly does do the midwit meme where he's like, you know, Twitter.

It's like, Twitter should be awesome.

And it's not like, that's basically his thing.

It's like Twitter's awesome in spite of everything being bad about it.

Right.

Like they're doing dumb things, but like Twitter's kind of awesome even still Twitter should be really awesome.

Dude, the best example of this is like when he was talking about like, I don't remember exactly, but it was like the, his SpaceX and like the rockets and like, wait a minute.

You're telling me that it's not going to like fall from a parachute.

It's literally going to go up and just right back down.

He's like, you know, it's almost like why he's like, oh, it's cheaper.

Yeah.

We need to be able to reuse them.

Yeah.

He's like, we, you know, we can't just like have this land in the ocean.

Like we got to like go and reuse it.

So we're just going to have it go up and then just come right back down to where it is.

And we'll, we'll figure out how to do that.

And it's like, it can be done, right?

Okay.

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If it can be done, then, then we'll do it.
Yeah.
Like, I remember, he says that like, if it's not against the laws of, you know, the laws of physics, then we go for it.
If it's against the laws of physics, we don't do it.
I thought that was great.
But anyway, the basic guy was interesting, but yeah, this, what's his name?
Jared Isaacs.
And we call him Isaac.
I'm here.
Isaac.
My boy, Isaac.
This guy's awesome.
I love Jared.
Isaacman, not Isaacson.
So I'm, dude, Jared, if this gets to you, I hope it does.
I'm sorry.
I, you know, a rosebiting other name.
Is that like the phrase?
It doesn't matter what I'll call you, sir, whatever you want to be called.
You're great in my book.
We, we got to get this guy in the pod.
He's awesome.
All right.
We have Ben.
Ben's back.
Ben, can you say why you were gone?
I had twin or I did not.
My wife had twins.
We are pregnant.
I remember the day after we finished recording, you're like, you could just see it on your face.
Like, what happened?
It's like, we just had the ultrasound found out it's twins, like the implications of it being two, not one.
And I mean, that is, that's a pretty big fun, but also crazy blindside.
And I remember you were wearing it on your face that day.
How does it feel now?
Good.
Yeah.
I felt like I'd just seen a ghost that day, but it had, and you know, it's funny.
I was at a conference that Sam was also at and a Steph Smith comes up to me and is like, Hey, I just heard you're having twins.

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I just met this other guy who at this conference who's having twins and you should go talk to him.

So I went and talked to him and I was like, yeah, man.

So what's it like having twins?

And when I had my first kid, anytime you'd ask someone, what's it like, you know, having a kid, they'd be like, Oh, it's a lot of work, but it's great.

So Steph introduces me to this guy and I'm like, Hey man, what's it like having twins?

And he goes, it's horrible.

Like you're, you're going to die.

It's so much work.

Like, I don't know how you're going to make it through.

I was like, Oh, this guy's kind of crazy.

I found it's a theme.

I've talked to multiple people and they've all been like, buckle up.

It's not good.

You should dread it.

It's going to be awful.

And my review after like a week and a half of having twins is not that bad.

All right.

For anyone out there who's going to have a twins, there you go.

At least the first few weeks.

Not that bad.

Sam, what does your thing say?

Only money?

What does that say?

Oh, it's only money.

All right.

What's that?

Tell me the story.

I got nothing.

I bought it.

You know, that's just, I think that's a good life's motto.

When you lose a bunch of money, it's only money.

And also when we think about it all the time, it's not that important.

But let me ask you guys a quick question.

Would you ever consider not naming your child right away?

Like getting to know the baby over six or 12 months and then naming them?

You know, it's like if, if I was the California government and then somebody commits a crime here, but then they leave and they go to, you know, China, it's like, would you consider going and getting them?

It's like, it's not my jurisdiction.

That's what's like with, with important kids decisions.

It's not my jurisdiction.

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If I went to my wife and I was like, yo, we're going to do something crazy.
She's like, no, thank you, next, you know, noted, we will be moving on now.
Dude, I had a friend who didn't name his, he named his child legally baby.
And on the child's one year birthday, they named her.
And I, at first I was like, man, I think that's crazy.
Just be normal.
You know, just say how, how did they, how did they eventually name her?
So they basically had three envelopes with names that they liked and they laid them out
and they let her crawl to one and that's what they named her, the one that she crawled to.
And I was like, that's, when they explained to me what they're going to do, I was like,
that's just crazy.
Why would you ever do that?
And after a while, I realized that's actually fantastic.
That's the way to go.
You know, it's kind of weird to name something.
And I've met another parent that renamed their child for six months and they're like, he
just didn't feel like a George, we're going to call him Bill or something like that.
And I actually think that's 100% the right way to do things.
Yeah.
I think it's pretty common.
My mom was named something else and then changed it after like, whatever they changed
after a little bit of time.
My wife's sister, same thing.
After six months, they changed her name.
She was like having dreams and being like, her name's not that's not what it's supposed
to be.
She went and changed her name.
Yeah.
It's kind of crazy.
I think it's cool.
My naming philosophy, I have come around to a new naming philosophy, which is this, it's
a hack for my, we had a boy and a girl for the girl.
We gave her my mom's middle name.
And when we told my mom, within like five minutes, her reaction was, well, I'm flying
out next week, like, if you need me to stay up past midnight multiple days, I'm willing
to do it.
Like you could tell there's like a little extra investment.
Of course she's already invested in her grandkids, right?
But like when it was named after her, there's like a little extra investment that like clicked
on in her brain.
And when you name them things that are not your parents or grandparents names, you're
just like leaving money on the table.
So that's it.

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It's hilarious.

It's like you go to your grandparents or grandparents and get that extra help.

That's what, that's what happens.

You read how to win friends and influence people while you're, you know, you're at the hospital before the baby comes out.

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 no days off

On a road let's travel never looking back