

[Transcript] My First Million / Getting Rich Quick Sucks - Andrew Wilkinson Teaches You How to Get Rich Slow

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.

And we did it, and he tweeted it out, and he went from 20,000 followers to, I think, close to 100,000 followers at this point in 24 hours.

Hey, guys.

The return of Andrew, we promised that you would come back, and sometimes that's just something we say where we're like, oh, we got to do this again sometime, but this was a real one.

So we're like, all right, when do you want to do it?

We had like, what, like 20 things to get through?

We got to be like four?

So what do you got to say?

We also bullshit around this time and not address half of the topics again and set it up for a third parter.

I do want to bullshit one thing, and this kind, maybe Andrew, you'll know a little bit about this, but listen, let me tell you guys a story really quick.

Andrew, do you know a guy named Chris Pronger?

No.

He is a hockey player.

He played in the NHL for like 20 years or something.

It's from Canada, I think Ontario, and he played in St. Louis Blues.

He's like the fifth or sixth or seventh highest paid player of all time.

So for some reason, he reached out to me on Twitter, and I started talking to him, and then we went and got dinner, and he wanted to, he's like, hey, tell me how this Twitter thing works.

Like, it looks cool.

Like, should I try this?

I was like, yeah, dude, here's what we're going to do.

Tomorrow, call me on Zoom, and the day before you call me, send me five titles of what you think a tweet could be, and we'll just sit, and I'll just kind of like write while you talk, and I'll just find the interesting stuff that you're saying, and we'll go from there.

And we did it, and he tweeted it out, and he went from 20,000 followers to I think close

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to 100,000 followers at this point in 24 hours, and the tweet was read by 10 million people and got 30 something thousand likes.

And this is the fifth time I've done this.

So I did this with my friend Ramon, and he got featured in all this.

He got on the How I Built This podcast and Business There because of that.

I did it with my friend Val, who it's the same thing.

We did it with, I helped do it with my friend Anthony, who talked, do you guys see the tweet thread about him living in Africa and eating like only meat with like his, the tribe he was staying with?

Anyway, this is, this is crazy.

If you just take interesting people, and it's not like I did any of the work, they were just talking the stories.

I just helped him write it.

It's pretty wild how, how this game works.

And what were the stories, what did you share?

Chris's was easy.

Let me, let me, let me tell you one because, let me tell, let me tell you one of them because it got picked up by BroBible.

So the BroBible headline is XNHL star Chris Ponger.

XNHL star Chris Ponger shares traps that pro athletes fall into, including spending one million at a strip club.

And so why do you, how did it get so many, like so much traffic right away?

I think because the story got picked up by bigger outlets like BroBible too.

So that adds a lot of fuel to the fire.

It's hilarious.

Yeah.

I made it early on, and, but I think it's just like a, he's already somewhat famous and cool.

And like, I think sometimes they, like, I'm not trying to say this to brag because the reality is, is like, it's not that hard because the guys are already like a big deal and has an interesting life and like, who's, if you earned \$100 million, dude, he's not that big of a deal.

Well, but, but I mean is not that many people know Chris Ponger, but what I mean is if you earn a hundred million dollars in as a professional athlete, you have like one, you have, there's only a thousand, there's only a hundred people who have that insight that you have.

So like the insights that are already there.

Like if you think about the value, you think about the value of what you did for him.

That's insane.

Like if you went to someone and said, Hey, I'm going to get you 10 million impressions on a tweet or I'm going to get you a hundred thousand followers, what's that worth?

People pay like that's like, honestly, I'd say it's like a million dollar tweet or something that you gave him.

Well, yeah, but you can't guarantee that, right?

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So it's like a hard service to sell.

Oh, dude, you should do it right here right now.

You should say, I will write, I will write tweets for you, but depending on the outcome and the number of followers, you have to pay me a certain amount.

So it's totally variable.

Yeah.

That would actually be worth your time.

I had a, right before this, I was on a Twitter spaces with Logan Paul.

I was talking to Logan Paul.

So you're only the second most famous person I've talked to this morning, dude, only a little bit more famous.

Holy crap.

What's he doing these days?

He just launched a like a marketplace, like a fractional ownership NFT things.

So he basically created this thing called liquid marketplace where like, I don't know if you've seen, but he's really into Pokemon cards, like Charizard cards and stuff like that.

Like that's been his thing over the last few years is like these collectible either sports cards or Pokemon cards.

And so what he did today was he launched a fractional, like a rally road style marketplace where he would put up like, you know, his Charizard card and you could just buy like a share of it rather than he bought the thing for two million and you could buy, you know, a piece of the, a piece of the pie there.

So that's what he launched today.

So that's why he was kind of doing like a promotional thing.

And I was like, I'll just shoot my shot.

And so I just like, you know, to raise my hand or whatever and went and talked to him.

When was that?

It's crazy.

The power of a, the moat of a personal brand and a following, right?

Like those guys, they can build, they could build a hundred businesses off of their following and that Chris Pronger guy, the reason that's so valuable is he can now start his own business doing whatever he wants, selling shirts, selling NFTs, starting a consulting business, managing money for other hockey players, you know, whatever, off of that hundred thousand people.

The optionality of it is insane.

Obviously the downside of it is if you're Logan Paul, you're Logan Paul and you've ultimately got to be the face.

Was he cool?

Yeah, he was cool.

I mean, he was like promoting his thing, which is, you know, he was so, that's why he was, he was on there.

Like, because he launched a new like rally road competitor, basically.

And and so I was just joking around with him, basically that I know you guys covered it

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in the middle of a couple different things.

We but the, that personal brand thing, Andrew, you kind of got that early on because you built your personal brand back, I think, before a lot of people were doing it because you kind of built it.

I would say pre Twitter even, was that right?

Like, did you kind of have a blog following before Twitter or was it all on Twitter?

Yeah, I had a blog and stuff, but honestly, like we're pretty quiet until COVID and then during COVID, I was bored and lonely and wanted to talk to people.

And so going on podcasts was like a way to socialize.

And then I realized the power of it.

Like once I started getting, you know, 30,000, 40,000 Twitter followers, I realized that when I talked about a business that was incubating, I had our first thousand customers in a split second.

And from my perspective, you know, I talked to the last time about being like a dust bowl farmer mindset of what if you lose everything, there's such power in that you could literally go bankrupt.

You could lose all your businesses.

You could reboot in two days with a business idea if you have a Twitter following and no one can take your Twitter following away, obviously, dude, you were not low keys before Twitter.

You were famous before that.

Yeah.

Thank you.

Well, no, no, no, I'm saying like, I was, I was, I was never, I wasn't on a single major podcast and I was, I was well known like when I went south by southwest, there'd be people all the time recognizing me from Twitter, but that was a very small, nerdy community or whatever.

So I was, I was well known within like the design community, but that was it.

All right.

Well, whatever you say, I feel like before COVID, we had you on the podcast and it was already one of the more popular podcasts because you were on it and people were like, people already knew your story.

So I don't know.

I feel like you might be, the timeline in your head might be a little bit different than, than kind of at least the way I perceived it, which was you were famous, you were famous when we started the podcast and we started the podcast before COVID.

So that's so weird.

Yeah.

My perception is like all of it has just been the last three years or whatever.

Can I give you guys a...

The thing you were saying is true that like you, you, your personal brand does like kind of give you, it's a door that opens more doors, but the downside is you have to say, you have to say to yourself, I'm building my personal brand, which is one of the lamest statements

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you could say.

So, you know, if you can live with that, if you could sleep with that at night, then it works out for you.

I know that it's hard for me and Sam to do that.

Can we give you a...

Well, that's what, that's kind of why I haven't started my own podcast or consistently tweeted or anything.

All right.

I like, to be honest, like I'm hacking your audience, right?

I'll come on here once in a while when I have things to say, but I don't want to have to always come on and always tweet.

And when I was tweeting consistently, I was driving myself crazy because I was constantly going like, okay, what's my big tweet today?

Can we...

Let me give you...

Let me give you guys an update on the pod.

I don't know if I told you this, Sean or you, Andrew.

So...

And then we'll get into Andrew's stuff.

When we first started, I think I told Sean or he told me, I was like, let's just get to 100,000 downloads in episode and I bet we can do that.

So Sean, we are now not consistently for all episodes, but they just told me that a lot of...

A couple of our episodes are now getting over 100,000 downloads, which is like pretty good.

Wow.

That's dope.

That's been the goal for a while.

I feel like that's been the North Star of what would it mean to make it in podcasting?

It was like, if we could do it, we're 100,000 downloads per episode because everybody else bullshits...

We do this too.

We get this many million downloads a month, but it's like, yeah, you just pump out volume and great.

The only test that really matters for podcast is how many listens per episode do you get?

That's the best metric you can get.

I remember we were saying the 100,000 number back when we had a slightly under 10,000 per episode at that time.

That's when I first put that out there and then it's just been climbing since then.

That's crazy that it even happened without us.

It's like when I looked away from it and stopped paying attention to it, sure enough, compounding just worked and it got there without me having to stress it.

In January, one of the last couple of months, we crossed 2 million downloads per month.

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That year prior, that same time, I think was 500,000.

My prediction is I think we can get hit 3 million by December.

I've got no math or anything behind that, but I think that seems like it could happen.

Anyway, just wanted to give you an update on that.

What's the biggest podcast do?

What's Tim Ferriss do per episode, do you know?

I have to imagine he's in the 500,000 to million range.

I think he's probably even a little bit higher than that.

I know that Bill Simmons or Joe Rogan, I forgot which one it was I was looking to at the time.

They're two of the biggest.

I remember they were getting like three or four million downloads per episode.

I think it was Bill Simmons at the time, three or four million downloads per episode is what he was getting and he was consistently at the top five podcasts.

You should do.

You should track though.

I think so.

Tim Ferriss has been podcasting for what, eight or nine years or whatever, and that's how long it took him to get to that scale.

You guys might actually be growing faster than Tim Ferriss if you chart it out.

Well I'm already six over six feet, so I did outgrow him a while back.

Nice.

You are a dad.

Let's do one of the let's do some of these topics.

You got a bunch on here.

I'm just going to say them out loud and I have no idea what these mean, but I'll just pick the ones that sounds most interesting to me and then we were, we were having a text thread.

We were kind of texting about the idea of getting rich fast versus getting rich slow, taking a big swing versus doing something boring.

Dude, I forgot.

I thought that was on the podcast.

Because no, that was a text message.

We should do that.

Andrew, can you frame it?

Because I think you had a, you had a good take and I'm also going to give you the advantage of framing the, frame the debate a little bit as to what is the debate here.

So I think, I think anyone who's in the tech world, generally you read headlines about people who swung big and they, they won big like Jeff Bezos.

And I always say for every Jeff Bezos, there's a hundred Jeff Bezos, right?

So the guys that tried, they failed, they didn't raise the convertible debt in 1999 that allowed Amazon to survive or, you know, they timed it slightly wrong or they were in the wrong market or whatever it is.

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And so if you think about it, you know, on one hand startups are like a house. Like would you, would you buy a house that had an 80% chance of being worth zero, a 10% chance of making your money back and had a 10% chance of making you rich, right? And then let's say there's another house and that house, there's an 80% chance of giving you a pretty solid return, 10% chance of zero and a 10% chance of a poor return. Which of those houses are you going to buy? And if you think about it, you know, when you start a business, you're really saying, I'm going to put five to 15 years of my time into this, right? So I am, I've certainly chosen, you know, the boring house, the 80% chance of solid return, 10% chance of zero, 10% chance of poor return. I'd be curious to know, you know, how you guys think about it. Sam, you want to go first? So I think your numbers are, I think your idea is right. The problem that I had when we talked about this was I think your numbers are wrong. Like the whole 80%, 10%. Now I'm going to let you talk about any numbers that you want to talk about with your life. If you don't want to talk about anything, then don't even bring it up. But let's just say that, so everything I'm saying right now is it's made up. Let's just say that you, you want a business that makes \$10 million a year. Okay. Or no, let's say that you want to get a net worth of \$50 million by the time you're 50. How much do you think that you would need to make a profit to get a \$50 million liquid net worth? How much profit do you think that you would need if you started that business at 30? I would think that you would need a profit. So I actually, I did the math on this actually before and I wrote it down. So if you have a million dollars at age 30 and you can invest, you can produce profits of maybe 300 to 500 K a year at between 10 to 12%, you can have \$100 million by 60 with compounding. So, okay. So break that down. Million dollars. Yeah, do that again. Million dollar net worth is your stock. So let's say you have a million dollars, let's say you have a million dollars at age 30 and you start a business and that business produces 500 K a year and you just take that 500 K a year and you reinvest it and you managed to reinvest it at about 10%, which is a little above historical market returns. Let's say that you're a good investor, you're a Nick Huber, you're going to just put it in steady, eddy real estate that outperforms a little bit or something. But there's a flaw. You can get to \$100 million by 60. Yeah, but there's a flaw here, which is do you have, you're assuming that you have zero

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living expenses?

Sure.

Yeah, I'm not talking, I'm not really addressing that for sure.

You're just talking about, I guess the point is the number you need, the number you need, the number you need to start with, it doesn't need to be that big.

Like a small number can compound into something staggering if you have a long enough time horizon, especially if you're outperforming 10%, I think is quite low compared to what you can earn with skills.

So let's go backwards.

You said 100 million by 60, and I think the trick with most compounding is it all kind of comes to you at the end, the last two cycles, three cycles is where you make all the money.

So backtrack, what do you add at 50 and 40 in that world?

I don't know.

We don't do public math.

I just did the headline.

Well, like you can kind of guess if you're at 100 at 60, you're probably up in the range of 50 at 50.

No, no, you basically double every seven years, right?

At that pace.

So you're at 7% doubles every 10 years, 50 million ish, which is sick.

That's right.

That's sick.

Okay.

Well, here's the question.

So, you know, everyone loves to point at people who are sitting on massive paper games.

Like let's say that Sam started a startup and VCs invested at a \$5 billion valuation.

In reality, that doesn't mean Sam, Sam's a billionaire on paper, but he's not going to realize that until the company IPOs.

Maybe he takes a small secondary, maybe he's got a \$10 million, \$20 million liquid net worth, but he's really not a liquid billionaire until that company IPOs or sells to somebody.

And typically the timeline, even in a tech startup is 15 years, right?

And so my argument is, you know, you can take a big swing with a venture bet, but I mean, statistically, you can argue all you want, but most venture businesses fail, right?

At least an 80% failure rate, and maybe 5% at most go on to be something at scale and large, right?

So I think what I advocate isn't go Uber conservative and go get a salary or go buy a dry cleaner and work there for the rest of your life.

It's more what's in the middle.

What's the third door?

And I like to look at somebody like Nick Huber who found a niche and he said, look, I'm going to go buy a bunch of self-storage businesses.

These are businesses that have been around for 100 years.

I have a very specific view on how to make them more profitable.

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And he knows he can earn between 15 and 40% buying a bunch of those.

He just does that for the next 10 years.

He's going to be worth hundreds of millions of dollars.

Yeah.

I'm actually with you.

I think I did this rant on the podcast that nobody liked, which was that you're an idiot if you go for the Olympics.

Going for the Olympics is a trap that society has tricked you into giving up your entire life to turn yourself into a human tool that can just bobsled at one-tenth of a second faster than anybody else.

And people didn't like that because everybody likes the Olympics and we're supposed to honor our athletes and blah, blah, blah.

But basically, venture-back startups is the same thing.

It's the Olympics of business where you're basically saying, OK, I am going to swing for this billion-dollar prize, which only 0.1% of the startups are going to be able to achieve this type of outcome.

And if I miss, I get essentially zero.

That's kind of changed nowadays because you get to maybe take secondaries along the way if you make progress.

But a lot of times, I would say the median result is essentially zero or you've underpaid yourself by 50% to 75% of market salary during those seven years, seven to 10 years you spent trying to do it.

And you worked way harder and you had a worse lifestyle the whole time.

So the venture thing is like the Olympics thing.

You sacrifice your lifestyle for this very rare and often like, at least in the Olympics case, sort of a trivial, here's a piece of metal, at least with startups, if you hit big, you do become a billionaire.

So that does pay off.

But I kind of think that the venture path is that.

And you really only do it for ego is my current understanding of it, which is like, either you do it because it's your calling, meaning you stumbled into a business opportunity or a problem you tried to solve.

It just so happens to be that the way this looks is going to be like a win or take all massive, massive business.

If you do it right, or you are like, I want to play the ego Olympics and I want to prove that I am the toughest, smartest, you know, entrepreneur in the world.

And so I'm going to go down this path and like everybody will cheer you on the media will cheer you on because hey, what's it to them?

You sacrifice yourself for their, their pleasure.

The investors will all cheer you on and call you a hero because what's it to them?

They get to go home every day at 4pm and you know, to their house in Atherton, they don't they don't care, you know, how many hours it takes you for your like low probability of success.

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They have a portfolio.

You know, so really it's the entrepreneur who in some ways I feel gets tricked into it.

I say that as somebody who in many ways was tricked into it, not by anybody's evil just by the way that the game is set up.

And now I've come to the realization that like more nimble, small, lightweight businesses that provide like a lot of cash flow or businesses that you just buy instead of trying to start a new genius idea from scratch is definitely the way to go from a logical, rational perspective. You could still choose to do the other one because you want to do it.

It's more fun to you.

But the logic and reasoning is so far on the side of going for a cash flow, you know, cash flow business that promotes like, you know, it gives you an awesome lifestyle from essentially year one or buying a business that's already working and just using your intelligence to grow it is like a far better path on paper than it than the venture path.

And I say that as somebody who kind of my natural inkling is to go towards that venture path because it's so sexy.

Well, and also, I mean, it can all go away on the venture path that can all go away so fast, right?

And I think the reason why it's not done as often is people are attracted to get rich quick, right?

Nobody wants to get rich slow.

And like Sean said, the only way to get rich right now is like someone is in crypto and they're liquid and they have a massive gain, but those stories are so few and far between.

If you want to get rich by building a business, even if on paper, you're a billionaire in year two, my argument is you're not liquid until 10 years, 15 years anyway, right?

It's very rare that you start a business on year one and in year five, you're a liquid billionaire.

And to me, ultimately, liquidity is what matters so often in these things, right?

Either you have cash flow or you can sell your stock or you can use it in some way.

Have you met Michael Acton Smith?

I've heard his name.

He's the co-founder of Calm.

But before that, he had, what was the name of his brand?

Moshe Monsters, I think it is.

It's either Mino or Moshe Monster.

I think it's Moshe Monsters.

So he was in the UK and he created essentially like a Pokemon type of phenomenon.

So like, I think Moshe, it was in the UK.

It was like this children's kind of like, it was like these characters and then you would like, I don't know, you would like, it was like a game or something like that.

It was like this online little world you would go into and do this.

And that turned into many things.

It was a brand that turned into many things.

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They put it, they slapped those characters on shampoo, it started selling it over there and he dreamed of having a theme park and he's a really like big dreamer, big thinker type of guy, super creative.

You wouldn't have created that in the first place, this like phenomenon like a Pokemon or a Digimon or these like, these brands that just catch fire.

I think at one point, like one in three kids in the UK were playing it.

So it was like, you know, just an insane like cultural phenomenon.

And it was valued over a billion dollars and he was the fucking man and he was, you know, he looks like Russell Brand.

If you see him, like he's just like this, like, kind of like, you know, good looking, like, wait, does this guy have sex in public?

He seems like a guy who has sex in public and it's like, you know, he's got this free love energy and if you meet him here, like, yeah, exactly, he's got like, you know, he's got scars, he's, you know, maximum two buttons up on a colored shirt.

So like, you know, the guy's, the guy's walking around with two buttons, right?

So he's just living his best life.

So he had the persona and then he had the movement to back it up and it just seemed like this is a kite.

This is the type of guy who creates, he's like a Walt Disney type of guy who creates this type of phenomenon.

And you know, Richard Branson loves, everybody loves it.

And then sure enough, you know, they kind of got ahead of their skis and all of a sudden, you know, like whatever third grade came around for those second graders and they were like, you know what, I don't care about motion monsters anymore.

I have moved on to the next thing.

And it's like overnight, the business starts losing relevancy, the characters start losing relevancy and like, nobody's blind, nobody's buying the plush toys and the TV show doesn't want to get made anymore, whatever they started to unwind essentially.

It was very hard for them to like reverse that cycle because, you know, like as fast as you can climb as a like fad phenomenon, that's as fast as it can unwind.

And so I don't know exactly what his net worth was, but I'm, you know, he was the main guy and it was the company was worth over a billion dollars.

I'm sure he was worth hundreds of millions of dollars on paper, but never got to realize it.

And then basically had to start back over from scratch as like, you know, just a guy and is, you know, just a guy who's like, went through this, went through this like roller coaster, but like didn't have the money to show for it, which makes it even more amazing that they, you know, he went and helped seed calm, like co-founded calm and then joined calm and helped grow calm into like a multi-billion dollar brand.

So he's kind of done it again.

And I just think that's amazing.

I had the original agency and in the early days, the agency barely made any money, but it was a couple hundred thousand dollars.

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And I read about the base camp guys, you know, doing these SaaS products and stuff.

And I was like, man, I want to make money when I sleep.

That sounds amazing.

And so I started just taking most of my profits and starting, um, you know, SaaS software companies by the way, you said 90, 10, right?

You put 90% back into the business into new stuff or whatever.

And totally in the early days, it was probably 80, 20, but then over time I ramped it up.

So basically I was taking the majority of the profits.

Anything I didn't need to live on was almost all going into incubating businesses.

I incubated a bunch.

And you know, some of those businesses ended up being worth, uh, you know, one I sold for seven million bucks and was producing 600, 700 K year of profit or something like that.

So I would, I made a lot of bets with that money and it ended up, um, compounding into something significant, but then I ended up continuing to take that money and just do the 80, 20, 90, 10 strategy of always investing.

And I really started making a lot more money when I went from starting businesses to buying businesses, um, and investing, which I started about seven years ago.

Did you, do you know how much you were compounding?

So for example, you took the money and you either started a business or bought, uh, like controlling share in an existing business versus just saying, I'm going to put this into real estate or the stock market or angel invest or whatever, um, how, how much additional lift do you think you've got?

Meaning like at what percent were you compounding by doing the extra work of like identifying and buying businesses and owning them versus like, if you had done a more kind of like hands off strategy, which maybe let's say, I think somebody like you could have got 10 to 15% consistently.

I think I could have, if I was passive, I could have got eight to 12%, right?

Putting it in real estate stocks, that kind of stuff by buying businesses.

Um, you know, there's a lot of advantage in that we could use a little bit of debt because we controlled the whole business, right?

So you can get the bank to give you 20 or 30% of it, uh, which adds a lot of lift on your return.

And then we were buying these businesses, um, anywhere from three to 10 times earnings.

And then we would usually within the first two years, we would find ways to double the business within one to two years.

So you start to think about it and you go, okay, well, that's a kind of two to five year payback, depending on what's happening, that's based on cash and then the actual value of the business as you grow, the earnings increases over time, right?

So the numbers start getting very big, very quickly, especially when you've done that, you know, 20 times.

So what do you think was the, like, what do you think was the compounded rate?

Well, I don't know how long the last, but it goes back to at the end of the day, you

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know, when I started, I was making, you know, 200 K a hundred K a year.
And today our businesses make, you know, over \$50 million of profit across everything.
So what, what, uh, what percent rate do you think you, you were able to generate?
You think you were compounding at like 40%?
Uh, I think probably in the end it's, it's something or we did the math a couple of years ago, um, because we raised a fund and I think it was like 40, 40 some percent.
Now keep in mind, you know, that was at a time where not that many people were doing what we were doing.
So I, you know, it's gotten more competitive over time and those were small deals.
It's really easy to compound at high rates when you're doing small deals.
As you do bigger ones, I think we'll probably slow down on that, um, but it's not a number I think about.
I, I, you know, I never was like, I want to compound at 44%.
I was like, I just want to make my money back in a reasonably safe way.
I want to buy great businesses and I want to feel good about what I do.
That's crazy to me because you're Andy Munger, you, uh, you know, the whole Buffett Munger like philosophy is based on compounding over a long period of time.
And the number one variable is his time, how long you're going to do it for and what's the rate?
Right?
That's like the two key things.
But even if you jump, you know, okay, let's drop the rate down to 15% or 10%.
It's still hundreds of millions of dollars, right?
That's what's crazy about compounding is you don't need to outperform massively.
You just need to do, you know, a little better than everybody else.
And if you do as well as everyone else, you're still good.
All right.
Let me just ask this question, which was two things of your businesses.
How many of them do you actually think can last 20, 30, 40 years?
And also, uh, if you can buy any company right now, internet related business, what are a handful that you like that you like, you know, just to give an example to me and Sean, the listener of like things that you would look for, you know, not actually something you can buy, but something that like, this is what I want and name a very specific one.
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 had 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

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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.

Yeah.

So, you know, think about Accenture, right?

So Accenture, I forget it was part of one of the big five consultancies and then it got spun out, but it basically they help people do like consulting strategy, digital transformation, that kind of stuff.

That business will definitely exist for the next 30 years.

You know, I don't know why it wouldn't.

And in the same vein, I think like Metalab and our agency services businesses, you know, we're really early in every business turning into a tech company, right?

Over the next 20 years, more and more companies will have to build software and go digital. And I think there's only so much talent.

So I think those are tremendous businesses for the next 20 years.

I don't know how to predict over very long times.

Aeropress is a business I think will exist in 50 years.

You know, I don't see any reason why it wouldn't.

Will it have the same competitive advantage as it does today?

Will it get a bunch of copycats probably?

But you know, Kleenex still exists and it's 100 years later, right?

So I don't know.

I mean, we also own, I own like a bunch of restaurants and a bakery and you know, if people still like their food as they have for the last 30 years, those will probably exist in 30 years.

But we do own businesses that they're, you know, platform dependent or, you know, technology dependent where the seas can change and there's no way to predict how long they can go.

But I've been surprised how long some of our businesses have persisted and grown.

It just goes back to like, you know, not, not underestimating anything.

And Andrew, I'm going to give you the, the like the devil's advocate to the don't go for the big, big home run strategy, which is something else I believe is true.

I believe it's true that kind of like lifestyle business and a big business, like, you know, a lifestyle business and a moonshot business will both basically take up all of your time.

So might as well go big.

That's another way of looking at it, right?

So for example, I've, I've run a restaurant.

I've started a tech company in both cases.

It was on my mind all the time.

I was working on it, you know, five, six days a week, you know, at minimum as many hours as I could, I was trying to do it to make it successful.

A restaurant was going to be able to spit off, you know, \$150,000, \$200,000 of profit off that location.

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And you know, a tech company could be worth \$100 million in two years.
And so like those are just different size of the price for the same level of effort.
Probability of success, I would say, you know, you can do better.
Restaurants is not a great example because they fail a lot, but like,
Let's say dental clinic or something.
Yeah.
Dental clinic, you'd probably do great, but you'd have agency or whatever.
So probably that's different, but also with a bigger, more ambitious project, you also,
every day you get to be more excited about it.
You get to recruit better people because their great talent is really excited about it versus
like, I know, like for example, my online course business, I know I could do better
for hire people, but like, not everybody wants to come work on that project for, you know,
and then I'm going to get somebody who wants just that with, is there's willing to accept
a salary that I can afford and that's usually not the A plus person I like to work with.
So, you know, you get stuck in that middle, middle zone.
Oh yeah.
I don't, I'm not advocating for some Tim Ferriss lifestyle work four hour work week
kind of thing.
I think, you know, Warren Buffett is not a lifestyle.
He doesn't have a lifestyle business.
He has a business he loves to run and he does exactly what he wants to do.
But personally, you know, I like incubating businesses, starting new businesses, getting
excited about stuff.
I just go, I do that off the side of my desk, right?
So that's 20% of my time, 30% of my time.
I also like buying great businesses and letting them run and choosing CEOs and doing the Buffett
thing, but I need excitement and, you know, all the other stuff, but I'm in no way saying
it's any less challenging.
I'm just saying your odds of success are higher and let's be real.
If you go to the gym and you try and lift, you know, 800 pounds on your bench on day one,
you probably will fail.
That doesn't feel very good.
But if I give you an 80 pound bench and you lift it, you're going to feel really good
about yourself, right?
And so I just want to jump over the one foot hurdles, right?
I want to feel the sense of success.
And I think when people start out in tech and they do a startup and they fail and it's
brutal, a lot of those people turn around and say, well, I'm never doing that again.
When they might have been great entrepreneurs in some other format, right?
I just think it's the hardest lift.
It's the Olympics, as you said.
Let's do one of these other topics.
All right.

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So I'm just going to name it and you give us your riff on it.

So doing it wrong before you do it right.

What's that?

Yeah.

So I, um, I finally put my finger on this because I, people always criticize me because I will hire, I'll hire the wrong person, right?

I will, I'm a big advocate of if I have an idea and I just want to get moving, I will just go and I'll hire whoever's in front of me and I'll say, Hey, let's go do this.

And that does not work that well, obviously, but what it does do is it forces you to make it real.

Right.

So, um, you know, for example, um, when I knew I want to go a direction, I will do this.

So I've always loved food and restaurants.

I always dreamed of starting my own restaurant.

Um, I did, I started my own restaurant.

I went and I signed a lease.

I shouldn't have, I hired the wrong manager, um, and I lost 800 grand, right?

Total learning experience.

Here's what it did though.

It forced me into that industry.

It made me learn it.

It made me make a lot of mistakes and then I found the good people through that.

So actually via, because I was in that restaurant that failed, I met the guy next door who ran a very successful restaurant.

And when he wanted, when his partner, uh, I wanted to sell this at the stake, I ended up buying it.

And now I own this wonderful restaurant and I know it's good because I've owned a bad restaurant.

Right.

So directionally moving into something.

And I think people are way too precious with their hiring.

Like they just need to do it and then let people go when it doesn't work out.

Um, so that's kind of what I mean by that.

Too many people, um, think they're measuring twice, but cutting once and they just never cut.

They just measure forever.

So, but do you just have to fire people all the time?

No, not all the time.

I mean, like I've gotten really lucky with lots of these.

It's like 50, 50, right?

Um, the pattern that I've seen, the best thing to do when you're going into a new industry is look for somebody who's actually succeeded within it.

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The problem is that when you're, when you're the Rube at the table, when you're the newbie to the industry, uh, even a moron looks like a genius.

So that's, that's the hard part.

Right.

Um, and I've certainly, I've certainly made that mistake before.

And you've got this new business called mailman, right?

Mailman, the Gmail plugin is, I've had that, I've actually had that for a couple of years, but yeah, basically, yeah, it basically, it bakes it so that you only get email a couple of times a day.

So you're not in your inbox all day.

It's picking up steam.

It feels like right now.

And, uh, you met a guy on Twitter who you got to run it, right?

Like that's an example.

If you're just like, yeah, whatever, you're, you're, you're an engineer, you seem like you might be able to do this.

Just do it.

A hundred percent.

I'll do this all the time.

So I literally, um, that same year I did it twice.

Um, I, I tweeted out, I said, Hey, I've got this idea for a Gmail plugin.

I need someone to build it.

Who wants to build it?

This guy Mo hit in India, messaged me, sent me a great email and he said, tell me what you want it to do.

And I'll have it to in 48 hours.

And he did, and over and over again, he just kept delivering.

There was another business idea I had where, uh, I went to the guy, I did the exact same thing and he just didn't make any progress.

And so I said, Hey, after three months, it's not working out and went a different direction.

But you know, 50% of the time it works really well.

And now we not only have mailman, but we actually started a company, a holding company in India and we're looking at acquisitions and we've got him managing some of our businesses.

So it's been, it's been awesome.

That's crazy.

And this kind of like, it feeds into this idea.

Like I wrote it down here, but taking chances on people, which is the most satisfying thing.

Like I don't know for you guys, like when I was like 15, I always had this feeling of like someone just needs to give me a chance.

Like I'm a dog to a bone.

I just need the opportunity and no one ever gave me that chance.

No one ever saw that in me.

So I had to start my own business and, um, I had, I've had this experience a few times

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where I've taken a crazy chance on someone like, have I told you guys about how I met my business partner, Chris?

No.

So, uh, maybe like two years into business, I am a bank balance accountant.

So like you, Sean, I don't do bookkeeping.

I don't understand what's going on.

I don't know how to pay taxes.

I would just look at the bank count.

And if the bank count was bigger on day 30 than it was on day one, I thought I was winning.

And, uh, one day I go into the bank and I'm trying to get a corporate credit card and the teller says, Oh, you need to go talk to Mr. Sparling.

He'll fill out all the forms for you.

And so I go into the back of the bank and I get welcomed into this nice office and Mr. Sparling looks like the son of Mr. Sparling.

He's like this little skinny 23 year old and, uh, we start chatting and immediately just hit it off with this guy.

We're joking around and talking about our days and our lives and stuff.

And after I was done doing this, I go like, Hey, what's your deal?

Like what, you know, do you want to stay at the bank?

Like what are you doing?

And he goes, well, I'm thinking about getting my accounting designation or something like that.

I don't really know.

And I just blurred out.

Do you want to be my CFO?

And he's kind of taken it back and he's like, Hey, like, let's, you know, let's go get a coffee tomorrow.

We'll talk about it.

And I convinced him to come and be my CFO.

He has almost no accounting experience.

He worked at a bank on paper.

He's like the wrong guy to be a CFO of a business.

Not the time we're doing over a million dollars, I think.

And um, he just shows up on day one and I trust him.

I give him my social security number, all my information, banking, wires, everything.

And Chris is now my business partner of 12 years.

He's responsible for a significant amount of everything good that's happened in my career.

And he's an incredible person.

Now for every story like that, I have, you know, someone who is terrible and incompetent ranging from that to fraudulent.

But when you do take a chance on someone one in 10 times, it pays off big.

And so what I've struggled with is not knowing, you know, obviously I don't want to take that level of risk still, but I got to figure out a way to give people chances.

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I have, do you think that a large great story on that story of same thing, same thing that just had, I'll give you a good and a bad because they both hit yesterday.

And so I'll give you the bad one first.

So the bad one took a chance on a person who, honestly, I still think this guy's a good guy.

I like this guy.

He was a, I met him working out.

So he was a, he trained with my trainer, he was like a workout partner.

Basically he came over to our house and worked out with us one day randomly.

Nice guy, young guy.

And he was like an apprentice plumber at the time.

So he's a plumber in training and with, and like we had an issue with our 3PL for our e-commerce business, which was like, we had a theft issue at our, at the warehouse that we were working with.

And then the owner was kind of like, uh, yeah, I don't know, you can't prove that we stole it.

I'm like, dude, you have the goods and now they're gone.

Like who else, who else stole it except for someone at the warehouse.

He's like, ah, let's check the cameras.

Oh, don't keep the footage.

Sorry.

And so I just got so pissed.

I was like, we're leaving like fucking tomorrow.

And so I was like, all right, we're not using this 3PL anymore.

We're going to just do our own warehousing.

I didn't know the first thing about warehousing, but I was like, okay, whatever.

I don't know.

We'll figure it out.

So we, I hastily signed a lease of this like 8,000 square foot warehouse near us.

And I was like, all right, I definitely don't want to run this warehouse, but it's like the stuff is coming tomorrow.

So we need to find somebody.

So I, I'm working out that day and I'm like, Hey, you want to, you want to run a warehouse?

He's like, what?

And I was like, you know, you're kind of like a hardworking blue collar guy.

Like you want to try this?

Well, I've never really done anything like this.

I was like, don't worry.

Like I'll take a shot on you and like you're going to make a bunch of mistakes.

That's okay.

I understand.

Cause you've never done this before.

I've also never done it before.

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Let's figure it out together.

And like, you know, you'll learn from this and who knows, like this might lead to a future you want.

We had talked about what he might want in the future.

Like he wanted a one day on real estate, own his own business and I go, you know, this could become that.

Like if we open up a second warehouse, like we'll buy that one and you know, you could be a part owner in it.

You could run a basically our own in-house 3PL like you could fulfill not just our brand, but other brands too.

So I had kind of laid out this vision.

He was super excited about it.

And in my head, I'm already, I do this thing all the time, Sam, you'll appreciate this.

I always imagined the hustle con talk.

This is like a phrase I use all the time.

I go, all right, imagine two years from now you're on stage talking about how we growth hacked our way to success.

What are the stories we're going to tell or like how we survived chaos and like absolute like, you know, disasters, but still made it.

So I always work backwards from like, I imagine telling the story on stage and it just gets me more excited about the current moment.

And like, so I was already imagining like this plumber, this like apprentice plumber that we hired that now is this amazing guy.

And I'm like, imagining all these great things and it started off good.

It was going good.

But then like, you know, here we are, you know, a year later, nine months later, something like that.

And, you know, all of a sudden balls being dropped on a couple of things and not really growing at the rate we want to grow in terms of his growth as a leader of that part of the business.

But I'm still holding that hope.

And then I find out he's kind of like scamming us, like trying to like start his own thing.

He like sees us growing and like trying to start his own version of it.

And like, you know what, like, it's okay to be, want to be an entrepreneur and start your own thing.

But like, if you do it above board, I'm cool with it.

If you're kind of on company time, company dime, like trying to steal our idea, like that's not cool to me.

So, so anyways, had this like kind of that all came to a head yesterday.

And I was like, look, this is not working.

I guess, you know, like my bet was wrong here.

This like my hope that we could help this plumber guy become like this like star, like throw that hustle con talk away.

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That's not happening.

And I'm feeling kind of bad, and then the afternoon I get a call from this guy, Johnny, and Johnny's a kid who I hired at, I think age 13 or 14, he called me one day at the office and he goes, Hey, is this Sean?

I was like, yeah, how'd you get this number?

Who's this?

He goes, my name's Johnny.

I met Pete who works at your office at the dog park.

I go, okay.

And he was everything okay with Pete.

He's like, yeah, yeah, yeah.

He said that, you know, I'm in eighth grade, I'm a programmer and he goes, and I don't know any other programmers.

But it's not to be summer and like, I just want to hang out around other programmers. I've never met one.

Can I come hang out at your office this summer?

And I was like, how can I say no to that?

It's an obvious winner.

So I'm like, I'm like, okay, this cold call is a yes.

So he shows up and like the idea was he'll just like, he's just going to be over there in the corner.

He just wanted to like shadow the environment or like whatever.

First day I was like, we're in a meeting.

I was like, oh, you know what we should do?

We should do this like viral little quiz.

We don't have enough people to do it.

I was like, Hey, Johnny, get in here.

Johnny, can you build a website?

He's like, uh, yeah, like you didn't know how to, but he's just like, yeah, I think I could.

And I was like, all right, build this today.

And he like literally stayed there till midnight that day and like had a version of it working by that night.

Probably was under like such an immense amount of pressure.

Now that I look back at it, probably poor guy, like, you know, aged the guy probably five years.

So anyways, he just joins us full time as an eighth grader by 10th grade.

It's like Johnny needs to be here full time.

Johnny's the man.

Johnny's the fucking man.

He's not with a bunch of like old neckbeards like us.

And uh, and, and he's like, you know, I want to drop out of high school and I just want to do this.

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And his mom is so worried about him dropping out and I like go and I meet with his mom and I'm like, man, he's not dropping out.

He's going pro.

It's like when LeBron James, he skipped college because he was going pro.

He was just that advanced and like, she was like, okay, if you put it that way, that sounds good.

Like I don't feel bad about my kid anymore.

You know, like, okay, if you say so.

And so then he became the, when we got acquired, he became the youngest Amazon employee, I think, uh, in the, in all of Amazon at that, during the acquisition.

And now he's like starting his own, he's now, he's, I don't know, 19 or something like that.

And he's his kid's name, give him Johnny Dallas, Johnny Dallas.

I don't know.

I'll pull up his tour.

Awesome.

So he has his own startup now.

And it's like, he just called me yesterday.

He's like, yeah, um, it's going pretty good.

Like we just got a term sheet from, you know, I guess I probably shouldn't say the firm, but it's like the best VC firm.

So he's like, the best VC firm just gave us a term sheet, you know, \$38 million post valuation.

I was like, Johnny, you know, have you got puberty yet?

What's going on, dude?

Like this is crazy to me, but that was, and I told him, I go, dude, he goes, thanks for just making the time.

I go, bro, you don't understand.

This is the best feeling I can get.

It's like, I feel like I bet on you.

You were my personal angel investment.

And like we became friends and then you're actually doing the thing.

You like actually did the thing that I always hope somebody does, which is like, take the opportunity and just fucking run with it and become a superstar.

And like when it happens, it's so worth it.

And you're like, all right, I'll do this 10 more times.

Even if I whiff nine more times, if there's another Johnny in there, like this is, this is gold for me.

Totally.

There's nothing better than when it does work, but it's so painful when it doesn't because you're just going like, dude, don't you see this?

Right?

Like that guy you gave the opportunity to, you know, he could have owned the business with you and done the real estate and all the other stuff.

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One question, what was, what were the warning signs that that guy wasn't going to be the guy?

Because Chris has this thing about, he calls it gumption.

It's like, if you say to them, hey, balls in your court, do they follow up within 24 hours?

Do they move the ball forward?

Exactly.

Do they have pace?

That's exactly it.

Yeah.

Before you even gave me that example, you go, what were the red flags or the bad signs?

It was exactly this.

During one of the workouts after we brought him on board, we're still working out together and I go, I go, dude, here's my vision for you.

Like what's the dream?

And he gave me this idea of like, I want to own real estate.

And it's like, dude, you haven't, at the moment, you have no pathway to real estate.

Right?

You have like, you're just making enough to live, let alone, and you don't know anything about real estate.

So like, you know, he didn't really know his path.

And I told him, I said, here's the plan.

We're going to open up another warehouse.

I want to own real estate.

Let's buy it.

I'll give you a piece and you run it, you, you, and we turn this into a business where you actually are running your own business inside that real estate as our own 3PL because I know this, that e-commerce is booming is a good idea and I didn't hear from him.

Like he was in the moment.

He was like, oh, wow, that's awesome.

Yeah, that's great.

And then there was no follow up for three months.

And then I met up with him and he was, and he was in the other boat, he goes, yeah, like I wanted to like talk more about that, but I didn't hear from you.

And I was like, you can hear from me.

He's like, you know, I thought maybe, maybe he would like, you know, I really been excited about that.

I've been thinking about it.

I've been, I was researched.

I was Googling some places.

I go, bro, if that was me and somebody's late, if somebody gives me a window into a life I want, I'm like, knock, knock, knock, hey, about that thing he said, but you know, here's exactly what I'm planning to do to move the ball forward.

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Hey, here's a couple of links.
Hey, I put together a spreadsheet.
Hey, I'm making a checklist of like, we can do this if I hit these goals.
And like you got to do the work at that point.
And so the biggest red flag was that he didn't follow up on that opportunity.
And it is not that he didn't want to.
He just didn't know that that's what you're supposed to do.
And it wasn't his natural inclination to like, to do that.
And I noticed that with Johnny, it's the opposite.
It's like, tell Johnny something, he'll, if you give him an inch, he'll take a mile type of guy.
He'll text you at nine o'clock at night and say, Hey, check this out.
Check out the website I'm working on.
This guy that I gave the other opportunity to obviously I won't share any details about it.
But he, he, I emailed him and I said, dude, I haven't heard from you in two months.
What's going on?
And he goes, yeah, I've, I redesigned the website.
Take a look.
I was like, you should have sent me this on day one when you had a design show me there's momentum.
Instead, we've lost all this momentum and yeah, it's, it's crazy, but there's no better high.
By the way, I just found another guy like this and I'll tell you the signs that I know.
I'll bet right now this guy's going to be a winner.
So this guy's, I didn't know this until I hired him.
He's just graduated from college.
He's got like a dot edu email address.
But he had emailed me being like, Hey, heard you on the pod.
Talk about something like, you know, you want to give, you want to be due some philanthropy.
He goes, here's a better idea.
Let's create a micro grant where you give out like whatever it is someone out of money that that's your cool with and like write a grant for people who, who do something.
I know you're all about action and making shit happen.
So like give it away to people who are going to make shit happen.
That's better than charity.
It'll feel better for you.
So the guy like knows me.
He reached out intelligently.
He says, he's doing the thing.
He doesn't pitch his company, which by the way is meant to be, he was trying to start like a micro, like Angelus for grants instead of like startups is like a way to quickly spin up like a grant program.

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And I was like, you got my attention, but you know, I was like, yeah, I'm interested.
That sounds like a great idea.
Let's, uh, whatever.
And then he followed up like 10 times in the next like 12 days.
He was like, Hey, here's three ideas for what your grant could be.
Tell me which of those three you like, just send back the number one, two or three.
Then he's like, Hey, I saw your tweet about this other thing.
Remember the grant thing.
You should do this instead of that.
Right.
And he's just kept following up intelligently each time.
So I was like, already like this guy's a winner and I told him, I go, Hey dude, I don't have a ton of time for this grant thing, but like, you're awesome.
If you ever want to like do something like, and he was like, no, no, I want to try this grant thing.
Anyway, his long story short, like six months goes by, he ends up graduating.
He takes a job at like a, I don't want to say which place, but like takes a job at like kind of like a hot startup that we know of.
And then I get an email out of the blue three days ago, subject line.
I've made an irreversible decision.
So another great sign is like his copywriting is good for like a 21 year old.
He knows how to like frame it.
He goes, I made an irreversible decision.
I quit my job yesterday, even though it was a great job and they, they, they offered me whatever.
Um, because I've decided that I want to come work for you and make XYZ happen.
He goes, he goes, you know, I have a couple other ideas of what I might do, but you're the top of the list.
And you know, he makes you feel good, does the flattery thing says exactly what he would do.
He goes, I have two ideas for how I would make the milk road better.
Um, let me know if you're down to hear them and I'll send them over.
All right.
So he baits me.
I'm like, yeah, of course.
And I just reply.
I go, I didn't, honestly, I didn't care about your ideas.
I just want to hire you.
And now he's working with me and he's already awesome.
And we're on three.
So I can tell you this guy, his name is Saf one, Saf one is going to be a winner.
And I bet you like six months from now, I'm going to be talking about how amazing this guy is.

[Transcript] My First Million / Getting Rich Quick Sucks - Andrew Wilkinson Teaches You How to Get Rich Slow

So the problem, my problem with, with all this though is all three of us, I get so much inbound and I'm like, I don't want to, I'm not in the mood to figure out who's legit and who's not, and also I don't want to have to train someone.

I don't want to have to manage someone at the moment.

So are you guys getting exhausted managing people?

Are you getting worn out, like having to talk to people all the time and tell them what to do or to give them feedback?

Sean, Sean, I would love to know how you do this.

You've kind of alluded to it a few times that you have a team helping you kind of manage channels or at least looking at opportunities and stuff.

How does that work?

Cause I have that same problem where people email me ideas all the time and there's nowhere for it to go, there's no one to help.

Yeah.

Now that's okay.

That's by design.

It's like, it's meant to be a bottomless pit of like no reply, but then we like cherry pick interesting things and just like pull it out of that, that, that well dripping wet and we're like, oh, you know, maybe we should reply to this.

But basically my version of Chris, your business partner is Chris, mine is Ben and basically Ben has the keys.

He has my email and he has my Twitter and that's the two biggest forms of inbound and basically he's the wall and it's like, if you can climb the Ben wall, then like you've made it.

And like Ben knows what's interesting and what's not.

And so like, and that's like, one of his main things is like, he likes, he gets energy from that.

Whereas I kind of like, I lose energy doing it.

Like you say, I'm like, I kind of, I don't enjoy doing it.

Whereas he's like, oh yeah, this guy sent me this thing.

So I checked it out and then I chatted with him and I'm like, dude, I would never check it out or chat with him.

He's like, yeah, that's what I like checking things out.

And then if it's cool, then I like to chat with them and I'm like, yeah, you make it sound normal, but like, dude, I fucking hate doing that.

And so, and then he just replies basically as me to them, he sets up the call and then half the time I don't show up on the call, it's just like, they're like, Sean coming and then it's like, Ben's like, nah, it's just me, go because like, if they're like, you know, offended by that or whatever, it's probably not going to work because I don't have enough time to dedicate to each individual person.

If you're, if you're just going to meet me, that's one thing versus if you're trying to like advance your cause, your mission, your project or whatever, then like you'll take help from Ben or anybody, right?

[Transcript] My First Million / Getting Rich Quick Sucks - Andrew Wilkinson Teaches You How to Get Rich Slow

Like you shouldn't be like on your high horse about it.

So to me, the answer, the secret answer is like, it's basically Ben and a Ben knows the tight filter of like, what's interesting and what's not because we are like so in sync with each other, right?

We talk all the time about like, but little nuggets or hooks that are interesting.

And if he finds something, he'll hang it on that hook.

Sam, have you ever explored delegating your email?

Yeah.

Yeah.

I've explored it for some reason.

I not pounced on it like I should, but I probably should do that shouldn't I?

I mean, I messed up the emails.

I just don't read.

Chris and I did it about six months ago.

We started using front.

And so our, our assistant actually reads all the emails and it goes into her inbox first and then she chooses what we need to respond to.

So it's like, oh, here's a docusign that goes to the general counsel.

Here's a venture deal.

It goes to the rolling fund.

So I don't actually see any of it.

And it's really reduced my email by, you know, even though the volume is the same, but for me, it's reduced it by 70% because at the end of the, every single email you have to even archive is like mentally taxing.

My thing is that once after I sold the business, I didn't have a, I didn't have a business.

So I was like, I'm not, I don't want to justify.

I couldn't justify having someone, you know, doing stuff.

I didn't want to have like a higher burn just for personal reasons.

Now that I do have some things brewing, maybe, maybe I can actually have cash flow coming in from a business, then I think, yeah, it's worth justifying it, which is crazy because

I don't understand how you set all your stuff up because you got like, it seems like a lot of different things coming in.

So your accounting must be horrendous.

I mean, it must be a huge headache.

Huge mess.

Yeah.

You gotta go to the bank and find your CFO.

Yeah.

But by the way, that little thing you said, that's so true.

I always say this, hire your favorite vendors and your favorite salespeople.

So like anytime you have an amazing account, like experience with account manager or a banker, like I had this one woman who helped me with my mortgage and I was like, hey, if you ever want to like switch careers, like you're amazing.

[Transcript] My First Million / Getting Rich Quick Sucks - Andrew Wilkinson Teaches You How to Get Rich Slow

And like the same thing with like, you know, my trainer or different people.
I'm like, yo, you have this like great way with people or like the guy who manages our rolling fund.
He's like, he works at Angelist, but this motherfucker handles like such a shit.
So we'll send it.
We'll be like, hey, we're doing this deal.
We don't know like half the terms and it's gonna, we have to sign now and why are the money in three months?
Is it Connor?
Yeah, Connor.
He's amazing.
He's so good.
I don't know.
I don't know how he tracks all this.
Yeah.
We, the same thing will be like a hundred K into this and then like he handles everything and I'm just like, this is insane.
Connor's an absolute magician.
And it's so funny that you have the same guy because he's, he is so on top of it.
And I'm just like, Connor, you are like, like, I need to basically like, as soon as I have enough operational shit to deal with, I'm like, Connor's the first call because this guy handles the messiest, most disorganized thing and he's just like, yep, got it.
Never makes me feel bad about it.
He just like solves the problem and if he needs something, he tells me and then I give it to him.
Like it's so nice when you find somebody like ultra competent like that.
It's four seasons service, right?
I don't know if you guys have gone to the, you go to a four seasons and you, you know, you say, oh, like I really, you say something fussy, like, oh, I want, you know, a thinner blanket and at some hotels, they grumble and there they just say, oh, yes, we would, we would love to sir.
And I feel like, and then they'll never complain or anything.
And I feel like Connor is one of those people and my assistant is one of those people.
Those people are just, they're, they're amazing.
When you find one, you just got to tell you one more signal.
Somebody who thinks bigger than you, especially if they aren't the one in charge of the company.
This is super rare.
It just happened.
So I've wanted to do this.
So I brought him in to work on the milk road NFT projects.
Like we're going to launch an NFT as part of milk road and we're brainstorming what it could be.
And we don't want to just do some bullshit thing.

[Transcript] My First Million / Getting Rich Quick Sucks - Andrew Wilkinson Teaches You How to Get Rich Slow

We want it to be like really great.

And he was like, is like his first or second day and he just goes, you know, just a thought like, um, right now we kind of think of this as like some sub little project, like a, like a cool add on to the milk road.

He's like, but there's no reason this shouldn't be like as big as board a yacht club or anything else.

Like this could be one of the biggest best NFT projects around.

I just want to say that out loud because like, I don't want to limit that.

And I was just like, you know, if you can make me feel like a little bitch, then like you are my favorite employee, right?

Because I'm like, oh yeah, I, if I'm not thinking sufficiently large enough or aggressive enough about either a timeline or a size of the prize, that's the, you know, that's my favorite type of person to work with is somebody who pushes my thinking on like, couldn't we do this faster or couldn't we do this bigger?

Because that's normally like, normally people will just accept whatever the leader sets as the frame.

They'll just set that as this invisible walls around how good or how big or how fast something can be and somebody who breaks those walls is like a winner.

Dude, Sean, how much more hyped are you around Milk Road than some of your other things?

It seems like this is the most hyped you like, it feels good.

So you're 33.

It's taken you 33 years to finally find the thing where it's like, this is, this is what I should be doing.

Like the, the, it's, you know, icky guy.

It's like what you're good at, what the world wants, what the world's willing to pay for and like what you're passionate about right in the middle.

You've, you've seen like you've found that whereas before you found things that made money, but it was like, oh, it's kind of interesting.

Then you found things that you're passionate.

It didn't really make money.

Now you've got, you're in the center.

Yeah.

I think that's true.

Maybe the podcast is also a good example of that, but yeah, on that note, you have this thing called five pillars of happiness.

What are the, what are the five pillars?

This is funny.

So Chris has all these, all these schticks and stuff, but one of them, one of them is sparring's five pillars of happiness and I, it's very simple, but I think it's really, it's really apt.

These are the things at the bank.

And he counts them out for you.

So he'll say, um, see family every day.

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Right.

Obviously.

Um, see friends and loved ones multiple times a week, be in nature once a week, new and novel experiences once a month, and then feel like a man or a woman, go with your buddies, go hunting, sports, whatever makes you feel tough and gritty and ticks that box for your caveman brain once a quarter.

Right.

And it's like kind of this very simple model.

We built this little circle of it where you can rank yourself on it, but I was like, this is actually like kind of a thing.

I feel like more people should, uh, should use this system.

Sam does it in the reverse.

He sees his family once a quarter and every day he does his caveman shit.

Nice.

You're doing it right.

I do think that, that, that it's kind of interesting shot.

Do you do any caveman stuff?

Yeah.

For sure.

I play sports.

I'll play basketball, like compete.

I think that's kind of like the version of that.

Uh, and then sometimes I'll just do like, uh, manual labor.

I'll just like, okay, I'm going to fucking assemble this thing that's been sitting here.

Like it's not the most manly thing, but it's like, you know, something I don't really need to do.

And I'm just going to like just put my full focus into using my hands and like trying to like make something or build something or do something.

That's more rare.

It's so weird.

Like I have a trainer.

I do powerlifting as well.

And it's so funny.

And basically paying someone to come to your house to have you simulate doing labor, right?

And then it's amazing.

Like I always feel, you know, my happiest in the hour after my workout or whatever.

And you just go, Oh, even that, that's caveman brain, right?

You would have been building a log cabin or doing something manly.

And now we're so pathetic that we have to pay other men to have simulate that for us in our houses.

Right.

But yeah, it's good.

Brain stuff too.

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So boxing, Sam.

Right.

Boxing does that for me.

DJJ, if you've ever done jiu-jitsu, it's like wrestling.

They're like so primal and like such a good feeling when you're done.

Boxing has been awesome.

I love like fighting.

I think it's, it's awesome.

It's in a controlled environment.

It's badass.

And that's awesome.

And then I'm at this ranch now and I have been so happy.

Like I'm trying to figure out how to build a fence and I'm not literally going to build the fence, but like I'm like having to like move stuff to, you know, you're doing a little bit of work to like figure out how's this going to work or, you know, where we're going to put a pool and just like shit like that.

I have found to be so much more rewarding than internet stuff.

The problem is, is that internet stuff is still also awesome and makes so much more money with so little effort compared to like having to construct a pool.

But so I think I feel like you're similar to me in that you're looking for shortcuts.

You want to delegate everything.

You know, everything's door dashed, assistance, chef, you know, all that stuff, right?

I'm the exact same way.

And I did this thing where I did a, I had a psychologist do a 360 on me.

I heard about this.

One of my favorite investors, this guy, Monish Pabrai did this thing where he hired a psychologist to basically write an operating manual and say, here's what you're missing in your life.

Here's the brutal feedback your friends and family have about you.

Here's how you need to improve.

And so I heard this on a podcast I was driving.

I think it was 10 grand.

And so he spent like four hours interviewing me.

We did a whole bunch of testing and then he talked to like my six, six.

I think it was three friends and family members and three, um, three people I work with.

And I got it back and it was absolutely one of the most brutal experiences of my entire life.

Like our brains are not, or we're not designed to know what our friends say about us and stuff.

And one of the key, key things he said to me is he goes, um, year, it's almost like all of your friends have come to you and said, Andrew, on Saturday, let's mow the lawn together.

And then afterwards we're, we're going to celebrate and we're going to have a cold beer.

So we're all going to sit in a circle and, you know, be all sweaty and pop a, pop a corona or whatever.

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And I just say, no, it's cool.
I just got a guy on task grab it and he's going to do that.
So I never get the sense of satisfaction of doing the work and I never get to do it with anyone.
And you're right.
You're right.
It is doing real labor doing, no, I know, but that was the feedback and I was like, holy shit.
That's so true.
And Sean, I feel like you're probably similar.
Yeah.
Except it's my wife telling me at all times to go and do the work instead of like hiring a man to come hang, you know, to like literally like hang a poster on my wall, which by the way, I'm done.
Me and my wife, one of our biggest fights over the last couple of years was I didn't like wheeling the garbage out to the street because we would always be like 10 o'clock at night.
I'd be in my boxers, you know, and I finally, I was like, Oh, there's a private garbage service.
They'll take all of our recycling.
This is awesome.
My wife looked at me like I just like, you know, she, I didn't defend her in a physical fight or something.
It was like, I lost all respect.
My wife like wouldn't have sex with me for weeks.
It's not good.
She gave me that Jada, that Jada Smith look exactly.
Yeah.
Except I didn't slap anyone.
I just cowered.
Yeah.
That's why we did it.
We was like, Oh, this is the moment this is, I can get out of the doghouse about the trash right now.
But the worst pain is when you like hire a cleaning lady or something and I see her like try to like move the trash can down the thing and it's like heavy.
I'm like, Oh, fuck, I can't come on.
I'll come up.
I got it.
It's all good.
Like you got to feel that guilt.
It's so fascinating.
It's so fascinating though to think about like we do so little labor compared to someone

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75 years ago and there's a value.

If you grew up in a farming family, your parents would think you're pathetic if you don't grow your own vegetables, right?

So it's like, where do you end?

Where, you know, what's, what's the right amount of labor and what's the wrong amount?

Cause I also know people who they're wealthy and yet they spend all their time doing miserable tasks, they hate, you know, cleaning the cat's litter box, taking out the garbage.

And I'm like, Hey, just delegate this hire someone and they hate it.

You know, they're fighting with their wife over it.

They, you know, it's miserable.

So I think there's a balance.

Dude, you didn't need to spend the 10 K. You could have just asked your cleaning lady.

Nobody knows you better than your cleaning lady and or you're a nanny or somebody like that.

Like they, they know you better than anybody.

My cleaning lady doesn't speak English.

I actually have to, I text her in Spanish.

So she doesn't know anything.

At least that's what I think.

Maybe she's actually, she knows where you leave your underwear on the floor and shit like that.

She knows, she knows how long that couple sit on your desk before you just finally take it to the sink.

She knows everything.

All right, bros.

I got a bounce.

I have someone here, but you guys going to keep talking?

Uh, no, we can wrap it.

It's cool.

Yeah, that's fun.

It won't be the same without you.

All right.

Let's, let's wrap it up.

Ben, uh, Ben, what'd you think?

Uh, making me come on camera here on my sick day, but, uh, great stuff of always a great absolute episode from Andrew.

I anticipate this is going to be one of our top download ones.

It usually is.

Did we, uh, Ben, I said that we crossed a hundred K per episode.

That was like only for a handful or what do you know what the numbers are?

They just like, what is our actual average?

Like what's our actual average?

I don't know the actual 60, but it depends what window you're looking at.

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If it's, I think most people measure it by a 60 day window.

Yeah.

Take whatever 30, 60 is fine.

All right.

Let me just, let me just pull up the stats.

Have you guys considered like building in public and having a graph or something?

Or would that kind of do?

I treated out.

It starts going down.

I know you talk about it a lot.

Our March numbers.

I tweeted out.

It was 1.5, 1.6 million, whatever the number, it was something like that.

That includes YouTube though.

That includes only people who watch full YouTube videos as opposed to just the clips.

If you add in the clips yesterday, Sean, your video about Lamar ball or LaVar ball, I don't even know anything.

They made fun of me all in the comments because I don't know who these people are.

It got 400,000 views in like 24 hours or something like that.

Which one?

On what?

Dude, you realize one of your videos right now on YouTube, YouTube shorts has like millions and millions of views.

What?

Yeah, bro.

Dude, it's got like thousands of comments and people just roasting me and a little bit of you.

Just get bullied by like 14 year olds.

Yeah, and they're all way better looking.

They all wear vans.

I got super excited about our TikTok videos.

I was like, oh, sick, a million views.

They're probably saying how useful and helpful this content was, right?

Can you open up the comments thing?

It's just like, you know, like, you know, there's nothing good in the comments for us, right?

Like, you know, I'm a hairy, ugly and dumb and you're like, you know, I don't know.

I don't know.

I don't know what they say about you.

You want to know the numbers?

So I think what you were talking about was the other day.

It's for the first time, we have YouTube videos with, we have multiple YouTube videos with over 200,000 views, which is good.

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And these are not like the short TikTok style videos, like actual videos with a couple hundred thousand.

In terms of just podcast, our top downloaded episode is at 70,000 and.

Well, for what date, all time, just all time, but if you throw on YouTube, it crosses 100,000.

So how much, how much of your growth has come from doing all that TikTok stuff where you're like, oh, we'll give out, I forget you're giving up money or something like that for the person who takes stuff viral.

It's hard to say.

Yeah.

Yeah.

It's like, I mean, that definitely worked.

But we were doing other stuff at the same time, so it's hard to say how much of that came from that.

Oh, hey, when are you guys doing the summit?

What's the deal with that?

I don't know.

Can I read you the top three top five comments on that video that has three million views on YouTube?

This is exactly what I'm talking about.

All right.

Here's comment number one.

This is what people say when they just read the headlines.

That comment has 6000 likes.

Number two, there's a guy in the NBA that alone told us everything.

He has no clue what he's talking about.

Okay.

Fair enough.

No lot about the NBA.

This guy reminds me of myself in college when I was giving a talk about a topic the professor taught and I'd only skim reading 10 minutes before the class that has 2000 likes.

Please stop covering sports.

All of this information is at the wrong or in the wrong series of events.

Okay.

Damn.

All right.

All right.

I got to go.

Talk to you all soon.

Thank you.