

[Transcript] My First Million / Is The Rock Going to Make \$1B+ From Tequila? + Placebo Water, STR Update, 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.

He's like, you know, I just expanded the vision for what I'm doing because this is eventually going to be the next BlackRock, bigger than BlackRock.

I think I can be a trillionaire in the next 50 years.

Oh, my gosh.

What's going on?

Not too much, dude.

Is the last episode of the Ryan Holiday one?

Yeah.

What did you think?

I wanted to debrief that real quick because I thought he was really great.

I think I said this, maybe I don't know if it was on air or if this was afterwards, but he felt to me like one of the happier, more calm and peaceful people that we've ever had on the show.

He just had this vibe about him like he wasn't, like a lot of people come on the show and they try to put on a show.

They are trying to perform or they're trying to kind of play up something that they're trying to sell you on something.

They're trying to present themselves as bigger than they are.

And that's not just on the show.

This is life.

Or you meet somebody and they're kind of like, you know, they have the disease of more, more, more, more.

And I know it because I have it myself in many ways where I kind of want more success, more or whatever.

And I just felt like he was a guy who was curious about certain things, like to do certain things, but didn't have this like, he didn't seem like an itchy person, didn't seem to either.

There's all these itches all across his body that he's trying to scratch.

He seemed at ease.

And I thought that was just like one thing that I don't know if it comes across on a

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podcast because you're listening to it or you see the guy, you don't get necessarily pick that up.

But that was the one thing that stood out to me.

I think he's really like that I've, I've been friendly with them.

I wouldn't say we're like close friends, but friendly for a couple of years now, but Neville and Noah are all really good friends with them.

And they said that like he pretty much just stays at home most of the time.

And like, if you want to see him, you got to drive out to his farm and like he's a homebody and he like just knows what he likes and he, and he does it.

Yeah.

And I thought it was interesting because his reputation, at least for me in my head, the image I had in my head was this guy's like this internet marketer growth hacker, which is like usually one breed of person.

Right, like that comes with a certain, certain package usually.

And then, you know, had this like kind of, he's an author and then he has like, but his books are all about like kind of interesting things, right?

He doesn't, he's not writing boring, normal, calm books.

He's writing like conspiracy and how the media is messed up.

And then like, you know, trust me, I'm lying, right?

Like these provocative books.

And then he had the Daily Stoic and I was like, oh, okay, reminded me a little bit of like, you know, like Tim Ferriss, I think is kind of like this where Tim Ferriss started off, you know, selling brain supplements, which is again, like an internet marketer type of thing, you know, that comes with a certain package to create a brain supplement company. Then second to that was like an author.

And then, you know, now is like extremely zen and like into mindfulness and detoxification and digital detoxing and moving away from San Francisco and, you know, was just trying to get away.

Like even people usually when I find people who are gravitating towards things like meditation and stoicism and, you know, micro dosing psychedelics, they feel like they're still on the search for that calmness.

He felt like he found the calmness and that was kind of the distinction.

I think I was envious of him for two reasons.

The first was he said that he dropped out of college because he wanted to be a writer and he is a writer.

I was incredibly envious that he had found what he loved and he found it very early and he and he he actually was with his wife.

He said he met his wife and he was 20.

They've been dating since they were 20 or something like that.

Right.

It's got a lot of early.

I was envious of that.

And the second thing was he did or not maybe not envious, but what I learned was he did

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a really good job of basically, you know, you and I talk about ideas and all this stuff and we know a lot of successful people.

But at the end of the day, once you get past a relatively low point, it's about being happy and he did a really good job of putting that into perspective.

You know, even your action, I would say, like, you know, it's one thing to say it. We all say it.

It's another thing to actually do it.

And you know, it's like, oh, so OK, you got this money, you made this money doing this. You know, you made this money.

Are you using that to parlay your fame and whatever into more and more and more?

It's like, no, I like writing.

It's like, keep writing.

Right.

And it's like, OK, you know, what do you do with your investments or your crypto trying to hit the next big home run?

I bought a bookshop.

It's like, oh, shit, this guy's extremely grounded.

So Rob Dierdek made one line on our pod that always kind of stuck with me.

So he's like this happy guy.

But then I made a comment like, yeah, I think like I didn't know that you're going to be this big.

And he goes, yeah, like I'm on my way to becoming the billionaire like I deserve.

And I thought it was funny that he's like he definitely had a chip on his shoulder and he was like more, more, more, more, more, which isn't bad.

That's very human.

But that was interesting and I almost felt like Ryan didn't necessarily have that.

We have a buddy who texted me yesterday, you don't know him as well.

But I think you can mention him.

I don't know.

Maybe I shouldn't say his name because it's a funny, funny quote.

Well, say it and then say his name and then bleep him.

Okay.

So he texted me and he goes, you know, he's like, you know, I just expanded the vision for what I'm doing.

He goes, this is eventually going to be the next BlackRock, bigger than BlackRock.

I think I can be a trillionaire in the next 50 years.

Oh my gosh.

And I was like, he says it with a straight face.

He's not like joking, which is amazing and delusional and amazing again.

Right.

That's like those.

That's my brain.

That's how my brain goes.

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I'm like, wow.

Then I'm like, wow, that's delusional.

Then I'm like, well, you know, great.

You know, good for you.

That's what gets.

Is he capable?

Is he capable of pulling it off?

Yeah.

Like I said this early on.

I met him when he was like 19 or 20.

And I said, of all the people I've ever met, if I had to bet my life.

Which one of these people who today is worth less than, you know, five million dollars will be a billionaire.

I would have put my life on the line on him because I was like, he singularly focused on just that.

So it's like, you know, Michael Phelps woke up every day and swam like for fucking three hours and then 18,000 calories and they did that for like 12 years straight and didn't take a day off.

So it's like, yeah, when you devote your life singularly to a pursuit, whether it's swimming laps in a pool or it's becoming a billionaire, you know, that already cuts you away from 99 percent of the population that wants to be wealthy, but also wants to be, you know, in a good relationship.

It also wants to be this and also wants to have fun and their friends and go out on the weekends.

It's like, he cuts out all that.

So, you know, I think it gives him the odds on top of being a very smart capable guy, right?

Like he's already amongst the like high IQ people.

Then within that he's got an obsession on money that very few people have.

Let me, let me play, play devil's advocate or as my other favorite podcast calls it devils avocado.

Let me play.

Let me play devil's avocado here for a second.

So Michael Bisping said it at his own, he was devils, devils avocado.

Yeah.

So two things, one, I'm reading this book or I already read it called sport recently called sports gene and they basically talk about genetics and they're just like, look, like the closer you live to the equator, the longer your limbs are and the shorter your torso is and that just makes you like 15% better runner.

And what that means is like, if your legs are longer, that just means that if we all work the same and the best people who don't have long legs and short torso, some of them definitely can compete.

But like you have a 15% edge and when you're talking about gold medals and being the best

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in the world, that 15% is like a world.

When you're talking about tenths of seconds on things, you know, that helps.

Yeah.

They're like, that's just, it's like, it's like, it's like a giraffe versus a hippo or you know, something like that.

Like that just matters.

And so one, becoming like a billionaire, which is an outlier, like, I actually think that you can kind of sweat your way to like maybe five or 10 million in a lifetime, but becoming a billionaire and this huge outlier, I think it takes like a particular type of skill.

Like you just genetically predisposed to have it in your favor.

And I think that matters here.

Not saying this kid does or does not have it, but I think that it's more important than just like training for 12 hours a day.

I think that just being gifted genetically is more important than hard work to be the best though.

You need both.

Second, you, you know, like, I all, I definitely believe like the whole pull yourself up by your bootstrap thing, but in order to be like, let's just call the threshold a billion.

In reality, it's probably like 200 million, a hundred million.

Like there's so much luck that needs to be involved on a macro level.

It's like, which country are you born in?

But on a micro level, it could be just like, well, like, did you just meet happen to do it, do a good impression in college?

You know, yeah.

Or are you able to stay healthy?

Did you not fall in love and meet someone?

Like, you know what I mean?

Like there's all these tiny like luck things that really matter.

Like Jeff Bezos, like did his mom, I think, wasn't he adopted?

Yeah, he's adopted.

So like that is like a it's a big decision, but it's like a relatively small like decision.

It's a yes or no decision that changed everything.

Totally.

Or did you decide to go to Princeton versus Stanford?

Like it's.

And you know, this would have been successful no matter what.

But there's a difference between this guy made ten or thirty million dollars in his lifetime versus became at one point the richest man on earth or the richest man ever to walk the earth or whatever.

You know, like there was a the variance.

So to me, success is very success has success itself.

The yes or no has very little to do with luck.

The magnitude of success has a lot to do with luck.

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But that's why I was saying, you know, I'm creating a funny hypothetical, which is of people who already are not already in a good position financially, like under five million net worth.

Let's say they're not.

They don't have some edge there where they're just going to invest their way to success of those people who haven't already made it.

Who would I bet is most likely to make it?

Well, I agree with you that if it was the field versus him, I'd take the field.

But what am I going to bet on?

I like, for example, I think you could say like our buddy Jack Smith.

I think you say, you know, Jack is a quirky, curious guy who's actually not obsessed with money at all, but just like really into what he's into.

And it's usually off the beaten path.

That's going to usually win in a way.

And he's super smart.

Also, right?

Like they're still in the top 1 percent IQ or whatever.

That's going to have a good outcome.

I believe that.

But you're kind of betting that this guy's luckier.

This his magnitude of the success is going to he's going to have more luck than this guy.

And I think you can kind of tell who's going to get luckier who's not, but it's really hard to play.

So like, who would you bet?

If I told you that same situation, I don't know if you have a name, but before somebody had a bunch of money, who in your life did you run into that you're like, all right, if I had to say who's going to become a billionaire in my life, this is who I would pick.

I mean, when I met Mois Ali, he didn't.

He had sold the company and he probably was worth less than five million dollars and immediately took a few days of meeting him like, oh, you're a shark.

Yes, shark.

It's a good word.

What made you feel that way?

He was had a singular focus.

I mean, he was customer focused, but singular focus.

He's like in really high intensity, very high intensity, singular focus, focus, high intensity.

I'm uncomfortable when I talk to him.

Yeah.

Uncomfortable.

And also he like, he was a lawyer from Harvard.

So like top of the top of the top.

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And then his brother is Uber successful.

So I'm like, there's no reason why you should screw this up.

And so when I met him, that I thought was hilarious, he has these great one liners.

Mois said something that was like, you know, like, I don't know.

Some people were put on, you see Usain Bolt and you say that guy was put on earth to run.

You see this person, they were put on Michael Phelps.

You see his body.

He was put on earth to swim.

I was put on earth to do one thing, increase earnings per share.

He always he like, what time he told me, he goes, you know, in my worst, the worst phrase

I hate on earth is when I hear it, it makes me cringe and I run the run the other way.

Blue chip stocks.

He goes, you want to talk about words that I love?

What did he call it?

Distressed assets.

That's what he said.

He goes, he goes, the two most beautiful words of the English language.

Distressed assets.

And he said that.

I was like, oh my God.

I don't know what time I, what time I heard of amazing one liners, what time I heard him, what time we met with this person who has this vitamin company that's doing really well and he was being really cordial and nice and everything and just saying hi.

And then this person walked out the room and he looks at me and he goes, that person's business is one Google search away from me ruining it.

He's like, that's one Google search away from me copying their company because he's like the formula is nothing.

And that was like, that was the first line that he said.

He is really, he's a poet.

The guys are pretty sharp.

I've got an idea.

So Andrew Wilkinson texted me because he's in my str group str stands for short term rentals.

My latest obsession.

We'll see if it sticks, but very interested in it.

And I think you need to rebrand that, by the way, way to like STD, you know, like, does anybody know what a str is?

No, why don't I just say like dorks, you know, my like real estate or Airbnb, you know, or whatever vacation rentals dude, here's the truth.

I made this group when I was going to the bathroom and I just tweeted it out and you'll notice the picture.

Just a boot.

That's just because I just like Googled as like I Googled something like this is a shoe.

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Yeah.

It's just a shoe.

I don't remember, but that picture was available, which goes back to your point you did a long time ago that people got really upset with you or you're like, don't think about a name or don't buy a domain, a good domain or something.

You said something like that that people got really pissy about.

And you were basically saying, don't let that don't let figuring out the branding and the name holds you back from the thing, which is like getting it out there.

Yeah.

Yeah.

So that's what I did.

I like did it like literally when I was going to the bathroom.

This was like a literally a two minute thing.

And it just is what's it called Sam's str crew.

I keep wanting to say STD.

So 1200 or 1500 people, you know what I think I could do.

I'm not sure if I'm going to do this, but you know what I think I can do.

I think I could turn this into a newsletter business.

And I think it could be like a really good business.

And I'm going to explain why.

Have you ever heard of Ock Davis, the hedge fund, Dan Daniel Ock?

Okay.

So look up Daniel Ock.

I think he's like probably worth eight or \$10 billion.

So Ock Davis is like a famous hedge fund.

This guy like is, I think that I'm almost positive that when Elon Musk got shorted, this guy was one of the guys and he sent them like a pair of shorts.

If I remember correctly.

And so this is billion dollar, multi-billion dollar, maybe \$40 billion hedge fund anyway.

It got started because the Davis was this guy named Ziff Davis who started or sorry, his name was Bill Ziff, who started Ziff Davis Publishing Company.

Have you heard of Ziff Davis?

No.

Okay.

So Ziff Davis was a basically at this point it's still around.

It has a five billion dollar market cap.

It does over a billion dollars in revenue.

It's been around since probably the sixties.

It's got it.

It got its start because it owned a magazines and a ton of different super specific, but high end industry.

So for example, they owned the most popular magazines on popular, popular of electronics sailing, flying.

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They owned this thing called Mac week.

They eventually started CES, which are they started, it was called the one thing.

And then it now is has become CES.

I thought Massa son started CES now Massa son bought it from Ziff Davis.

And so he like, it was all niche publications and it's still a business.

And I think I could do something like that for STRs where you create an empire based on like things that aren't exactly side hustles, but have like serious money going into them.

For example, this industry probably isn't big enough, but I've been a bunch of people that have like, they've bought like 10 cars just for like Toro and right and all that kind of thing.

And I've also, and so that's kind of intriguing to me.

Like, I just think that like something can be done here.

There's this company called the penny hoarder, which is sold for like a hundred plus million dollars.

And they basically wrote blog posts on this and they drove drove traffic to it and made money.

But anyway, I thought that was interesting.

And let me tell you one last thing.

All right.

A quick message from our sponsor, you know, I was thinking about the shortest day of the year earlier.

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

Our work days, the same length as always.

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

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Learn how HubSpot can help you grow your business at [HubSpot.com](https://www.hubspot.com).

Have you heard of this website called Speedtest?

Speedtest, like the internet speed test?

Yes.

Yeah, of course.

I go to it all the time.

All right.

All right.

That's owned by Ziff Davis.

Oh, no way.

So check this out.

On similar web, it gets 100 million visits a month.

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If you scroll all the way to the bottom and you click a button that says Advertise, that's what you always want to click for these types of websites and it tells you all about their traffic.

According to their website, it says they get 10 million visits a day.

We're just giving away the tricks of the trade here on how we get these numbers.

I am.

And so it says, I think it says 40 or 50 million monthly uniques, but 10 million total visits.

Now go back to that homepage, Ben.

Well, I always have ad block on.

So this is my first time seeing it with ads.

Dude, it's like, so there's a button that says go, like, test your speed.

And it is, oh, it's like, it's like, it's like an army is, it's like, you're surrounded.

There's nowhere to go.

You are going to look at these ads as a MailChimp ad up top and on the right and on the bottom and on the left.

There's a UFC ad.

So look at this.

That's one, two, three, four, five ads right there.

I don't know what like the current CPM is on Google, but let's just say that all of those because this is like a relatively high end potentially market.

Let's say that's \$15 per CPM.

It could be 10, but I bet you it's between 10 and 15 on 10 million visits a day.

That's \$50 million a year.

Just on, on this, these ads plus go to the top right then and click where it says developers.

They also sell all these solutions so you can like test the internet speed of, I actually don't know like why anyone would use this.

There's a world where like, this is a two or three, maybe \$200 million a year business just from the simple ass webpage.

That's wild.

And then there's also, I think who, who came out with a competitor?

I think Netflix did or somebody.

Speed.com.

Yeah.

Yeah.

Yeah.

Somebody came out with that as well.

But I think this one's like pretty entrenched.

It's this would, I looked up if you like there's some websites that they're called, I forget what they're called.

But Ben, if you Google speedtest.net or wherever the URL is and then the word revenue, there's all these websites that tell you how much your traffic is worth and like they're not really that interesting, but they kind of are.

This one, it says a billion dollars.

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It says their, this URL is worth \$1 billion.

By the way, is there like a mobile version of speed test?

Like is there an app that just, you open it up and just tells you how fast your internet is right now?

And like the iOS widget, you can just leave that open all the time.

Great question.

So I, in order to get all this information, I went and read a lot of Zip Davis's annual reports and they just acquired a company that they want to integrate into this company that does that for mobile.

So they're working on it, but clearly there's opportunity here.

Yeah, that's funny.

Yeah.

The thing with speed test is like any, it likes, they get free customers because anytime somebody, like if you call your Comcast or whatever they're like, Hey, can you go run a speed test, go to speed test and they like send you the link.

And so it's like, it's like every troubleshooting IT person like sends you this link.

So they don't like paying for customers.

They get it for free that way.

Which is an interesting, which is interesting, but you kind of said two things.

So you're, so Zip is interesting, but then you were saying, what could I do with SCR?

So there's kind of like, let's say three paths.

There's default do nothing.

There's path two, which is, okay, I keep this Facebook group and I just actually do the short term rental, which would be like the equivalent of the Alex Hermose guy or whatever doing like building out more gyms, right?

So it's like, well, you can actually make a lot of money if you just do the short term rentals and just use that information, put your energy there, or you could put your energy towards building the community and the content around people who are interested in short term rentals.

And there's clearly appetite.

You're things that like a thousand members and there's like super valuable, interesting content being shared there.

So clearly there's value in either a paid community or a paid newsletter plus a paid community or something like that.

How do you think about which one is like a good thing to do?

Well, I might do the first one, which is do nothing.

I didn't create this to build a business.

I did it just because people were reaching out to me.

I didn't want to talk to everyone and I needed a way just to like communicate.

But if and maybe if I want to, but also maybe if I never want to, I think the way that you go about this is you do like, I would do one of two things.

I would create either a weekly or a bi-weekly newsletter that explains the news that impacts this business and regulations followed by I would do what you do, which is take like

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the five most interesting tweets from the week of STRs and I'll explain my opinion of them.

I would do that.

And then I would also create a paid tool.

So I would create the best sheet.

So like whenever you like look at these properties, you create like a sheet that like you put your inputs in.

Yeah.

Yeah.

And then, and then it would say like, look, like a lot of people are current.

What we've noticed is that currently people are getting 20% cash on cash return.

So if above, you know, do that if below, don't do it.

And here's like how your math should look.

So I think you could create something like that and sell it for maybe three to \$500 a year.

And then if you wanted to, you do a higher end thing like \$10,000 for people who already have three or four Airbnb's and it just, you talk to all the experts who have scaled this up successfully to like 10 and 20 units and done it relatively hands off.

And I think you could charge two to \$5,000 for that.

Yeah.

Yeah.

I think there's a ton of options.

So yeah, I think you've stumbled into a very, very cool niche that you're genuinely interested in.

So I think, you know, it'll play out how it plays out.

It's cool, right?

It's very cool.

Yeah.

There are some interesting little things that I've kind of seen one of our friends doing recently.

I have two silly ideas for you.

So silly idea number one.

So I was looking at, so remember the guy from Liquid Death came on and he came on, I don't know when that was, maybe like a year ago or less than a year ago.

No, I think it was like two years ago.

Two years ago.

How long have we been doing this thing?

Two years?

Well, you're right.

But I still had an office and we closed the office a while ago, but he, and we were, I thought we were late, he had raised like 20 or 30 million dollars.

I think the other day he raised like a hundred or like something crazy.

So it's just continued to do super well.

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And I've just seen a bunch of like kind of like different water, water beverage companies.

By the way, did you see this, this funny thing that happened is kind of a tangent.

Did you see this?

So Austin Reef tweeted out, the guy, the guy from Morning Brew, he tweeted out, you know, hey, you know, the rock is going to become a billionaire off of his tequila.

Did you see the suite?

Yeah.

And then the rock replied.

So I'll explain it.

So he goes, rocks and become a billionaire from this tequila.

And he goes, you know, Ryan, oh, who is George Clooney, George Clooney's Casamigos was sold for 1.2 billion and was doing like 170,000 cases.

The rock is already doing like, whatever, I don't know, it was like three and a half times that.

So, you know, the rock's doing whatever, no public math, X more the cases, he's going to become a billionaire off this business.

And the rock replies, which is kind of amazing because the rock is one of the most famous people on social media, period, like in the world.

So pull, pull, then pull that tweet up.

By the way, this Ben screen sharing thing in the words of Sam Parr, can you say game changer?

So make that a little bigger and we need a name, you know, like powerful young Jamie, we need, you know, like powerful Mormon Ben, we need like some killer nickname for you.

So he gets a Dwayne Johnson replies and says the following, cheers, Austin, emoji of a tequila glass.

I don't know about that first line, LOL, but I can speak to part to the parts to, I can speak to the other parts of this tweet, blushing, smiley face, like the rock is flirting with him.

And then he goes, our projections to 1 million cases is pretty mind boggling and expedient, which I'm just like, when he said expedient, I thought it was so funny.

I was like, yeah, he writes like a weirdo about a left field and he goes, big, excited, big comma, exciting taramana announcement coming next week.

Stay tuned, man.

Picture emoji of the earth and then emoji of a fist proud, which I don't, is that the symbol of taramana?

I don't know.

That's a weird, weird reply, but that's cool.

So funny to me.

Like I lost it.

Wait, what were you even talking about in the first place?

Anyways, okay.

So I'm talking about, oh, wait, let me tell you really quick.

Yeah.

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And he texted me and he goes, Hey, some kid that we just hired at the morning brute said he listened to your podcast and he said, because Austin asked this new guy, like, all right, now who else should we hire?

And the kid goes, like in their, in their employee onboarding, they say, we just hired you.

Who else should we hire?

Which is like a recruiting tactic.

Yeah.

And this kid raises his hand and he goes, I listened to this podcast with this guy named Sam Parr.

I don't know what he does for work.

We should hire him.

He goes, he seems like a pretty good podcast, podcast host, maybe we should hire him.

And just the other day, Sean got an offer to be, or like it asked to interview for the head of digital for Playboy Enterprises and I'm getting offers that morning brew, like to be a staff writer.

Yeah.

They want me to be a junior associate writer at morning brew, or I can become a head of digital at Playboy Enterprises who comes out on top.

What's your reaction to the, to the job offer?

What do you think about that?

You know, like, I'll have to talk to my family.

We'll have to talk to my family and off to see what we can do to announce my next chapter.

That's so funny.

By the way, at one point I remember when I was running my startup, this was one of my like, I thought this was fair game, all fair and love and business, but, but I think other people would think this is like completely unethical.

I told people on my team, I was like, Oh yeah, you should go interview or maybe you just fuck go work at one of these companies like, you know, while we're building this thing for the next three months, like go just find out some information about these other companies that like, are like, they're not like our direct competitors, but like, if I knew information, it would be quite valuable to me.

And I remember to me, I literally, I literally didn't even think twice about it, which is like, you know, maybe where my moral compass is broken.

But I remember and like half of my team was like, Oh, great idea.

And the one person was like, you know, I don't know if that's the best idea.

And I was like, why, what did I say?

And then I like realized, I was like, Oh yeah, I guess that could be seed is kind of like, you know, dirty, I guess, so, you know, I was like, Oh, whoops, my bad, never mind.

If I, if I asked you to do anything that is considered bad, cancel, cancel the plan.

The other tactic is you just try to recruit the other people's team, not intending to hire them for a particular role and you say like super high salary.

Yeah.

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Yeah.

And they're like, well, why would you consider leaving this company?

Oh, you don't like how it's run?

What don't you like about it?

Right.

I definitely talked to ex-employees, so I've done this twice.

I found somebody who worked at a place before I'll call them up and usually like somebody who's like, you know, left the company.

They don't really mind sharing and they're not sharing like confidential information, but like, they'll tell you like, you know, we thought, initially we thought about things this way, but then we learned this.

Like I saved, I remember once I just pivoted my business because we were going to do this one thing and then I talked to this guy and actually it's funny because this actually played out.

I was building a thing that was getting really popular amongst teens doing group FaceTime. So there's before the iPhone let you do groups and so it was like, we kind of started to grow really fast amongst teenagers and I was like, how has nobody thought of this before? There's not like a new idea.

I just like, is that a FaceTime group FaceTime?

And so I went back and I talked to the, I forgot who was like, there's some app that like had blown up seven or eight years before that, before House Party.

So we did this and House Party was just starting to do the same thing.

And I went and talked to somebody from like Voxel or I forgot what it was called.

There's like some app like that, that like had done this before and they had gotten pretty far.

Like they had raised like tens of millions of dollars.

They had millions of users.

They were like sponsoring concerts that like teens were going to and be like, Oh, download our app and then group FaceTime, yeah, group FaceTime when you go home.

And like, it was like the thing and it like didn't work.

So I asked the guy, I was like, Hey, I'm kind of building group FaceTime now.

Like what went wrong for you guys?

And he's like, buddy, let me tell you here, here's how your future is going to play out.

And he basically described kind of like word for word, a bunch of things.

And I was, I was like, it's on my head.

I'm thinking, just good input, good feedback or a good like real world data.

Do I, in my mind, do I have a compelling counter argument to why?

My fate is going to be different than this person's fate.

And I did not.

So I was like, yeah, I think the things he's saying, I have really no, like, I think basically his like main thing was it'll grow, but it won't stick and you'll never make money.

And it was like the whole, whole point of the clubhouse thing, which is very similar to what ended up happening with clubhouse before clubhouse house party.

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So the guys who created Meerkat, they pivoted to house party, house party blew up VCs are funding it, tens of millions of dollars doing group FaceTime.

And I remember telling one of the VCs who did it, I go, Hey, here's why we pivoted away from this, like just a couple of months ago, even though we kind of had similar, like pretty explosive growth was I saw some problems with churn.

I couldn't think of what I would do to mitigate it.

And then I talked to this guy and he was like, yeah, here's the problem.

They'll come home from school.

He's like, he's like, there's a, there's a sweet spot in age where they have friends, but they don't have a car.

And so they come home and they're like trapped.

So they just want to group.

They'll just like go home, go to the room and they'll just call their friend for like six hours straight.

He's like, let me guess.

So in your data, you're seeing six hour sessions.

I was like, yeah, we are.

And he's like, yeah, cool, you, that's normal.

And I was like, oh, I thought we were special.

He's like, no, that's, that's exactly how they'll use this.

And then they go to car and then they'll go to college and when they go to college, they're freshman year, they'll use this ton with their friends from high school and then they'll never use it again because they don't, they stop talking to the friends from high school.

Then in college, their friends are all around them.

They don't need group FaceTime and then they become an adult and they never need group FaceTime.

Why did these get funded then?

Because you see the chart, you see growth, like we were saying, you see six hour sessions and you say, is this the next big social network?

Maybe this is the next Snapchat, next Tik Tok and so you bet.

And like sure enough, House Party sold for not a lot to, to Fortnite basically in the end as like a team and technology acquisition and they'll never saw the light of day again.

Like it didn't work out.

But you know, I think other people should do what I did, which was talk to the past competitors and they're always going to have like, they're always going to be jaded.

So you know, they're never going to say this will work because their shit didn't work and they think they're smart.

But when you hear their argument from what went wrong, you say, does that match my data and experiences?

And then secondly, do I think anything has changed as the why now any different?

And in my case, it was not.

Damn, that's crazy, man.

We got to, we got to like, when I see some of these things get invested, I also get

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intoxicated into them as well.

I'm like, oh, wait, this is not going to work.

Yeah.

Consumers is so hard.

Honestly, it's still a fine bet.

Like somebody was saying this when I did that clubhouse thing and a bunch of people were like, I think that's true that I think that's how it's going to play out.

A couple of smart people pointed out like, look, these guys invested, I think they invested like a hundred million dollars.

I think I think Andrew's invested a hundred million dollars at a four billion dollar valuation for clubhouse at its peak.

And like since then the chart just shows it going down, down, down.

But they're like, you know, their fund is this big.

So this is like, it's not, it's not a, it's not a like major, it's not like they're betting the house on this.

They're betting like their normal size bet is just a big number to you.

Secondly, it's a pretty binary option.

Like this is either going to go big and this is going to, this price is going to look cheap or it's going to go to zero.

And if it goes to, even if it goes down, they're going to be able to sell this for something and they have preference.

So they're going to make back, you know, if this thing sells for 50 million dollars eventually to Twitter or whoever, um, you know, they're going to get the whole 50 because they have like the, they get the money first.

So they'll make back their money first.

And so like, you know, like on the whole, it's not that bad of a bet, even if it doesn't work out.

And if it does work out, you know, you're a genius and great, you're, you know, everything worked out great.

So I was going to tell you an idea.

Yeah.

Well, you're going to tell me an idea.

So my ideas are on a beverage company.

Okay.

So I was thinking about, I was like, damn, everybody's done every variation of this.

It's like bottled water, boxed water, liquid debt, there's water in a can that looks like a beer.

Logan Paul has one.

There's vitamin water.

There's non vitamin water.

There's flavored water.

There's sparkling water.

And then there's like 10 of each of these, right?

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I was like, what, what haven't people done?

What's the, and so I came up with this brand and this is free for anybody to run with.

Just catch up.

What's it like?

Hot dog.

Boys in, cut your boys in, uh, if you do this, I'm calling it Felix Felicious, um, which is, I don't know if you ever read Harry Potter, but it's basically this potion that Harry gets.

He wins this thing and the professor gives him this potion.

It's like, you get one drop of this and it's, it's going to give you great, like good luck for one day.

24 hours, you're going to have, everything's going to go your way.

And the potion was called Felix Felicious or something like that, or Felicis.

I don't know how you say it, but like in my head when I was reading it, I called it Felix Felicious.

So we're going to go with that.

So basically it's, it's good.

Wait, Felix Felicious and it's like you're one lucky cat.

I don't know.

I bet, I bet I'm just butchering the pronunciation and I don't know what it is, but what a great slogan that you just came up with as we built this brand in public here, Felix Felicious, you're one lucky cat.

And the, you know, the brand, it's basically it's water that's infused with things that give you good luck.

I don't know what that is.

It might just be good vibes.

It might be like some crystal, like, you know, that gold slogger liquor, like there's like some flakes at the bottom that are your little good luck charms.

This comes from, you know, the Himalayas, you know, it comes from whatever the luckiest place on earth is.

I don't know what that is.

We'll find out.

That's the idea.

It's just placebo water and it's openly placebo water.

But you know what I like when I feel like I had a little good luck charm at the start of my day.

I like the idea that, hey, you know, I got that big test today.

What am I going to go grab vitamin water or lucky water?

I'm going to go grab the lucky water if I got the test just in case.

Look, I've heard a lot of ideas on this podcast and that is definitely one of them.

That's what I would say about that.

OK, my second silly idea is again, another great name.

It's called Gallimony.

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What's Gallimony?

You ask Gallimony is alimony for your girlfriend.

So here's the deal.

Let's say you're a girl.

You're dating a guy who's super into crypto, right?

He keeps talking to you about Ethereum and Bitcoin and Zcash and the next big thing.

He keeps telling you that Web 3 is the future and smart contracts and the dollar is going to crash.

He never needs to talk to a lawyer again because of smart contracts.

You say, oh, that's cool.

Actually, I have a great smart contract idea for us.

He's like, oh, I'm so glad you're finally getting into Web 3.

This is the future.

You're like, yeah, it's the future for sure.

Hey, why don't you just use your metamask to log into Gallimony and what you do is you put up one ETH and if we break up, I get half.

It's basically a divorce for non married couples where the boyfriend is obsessed with Web 3 and you're the girlfriend and you're like, how do I profit off of this guy's annoying obsession?

All right, that's actually good.

Gallimony.

Smart contract that would go viral and you just both lock up your ETH or maybe he locks up your ETH.

He locks up the ETH.

It's actually, actually, here's, OK, let me make it better.

Let me just riff with myself here.

This is a one man brainstorm.

OK, he puts in the ETH.

The ETH is never at risk because, you know, maybe he's like, why would I take this deal?

You say, the ETH is never at risk, my friend.

If we break up, you'll always get your ETH back.

But while we're dating, this is going to be automatically yield farming interest and I get to keep the interest on this thing because I'm putting in this time dating your shmuck ass who's obsessed with Web 3.

So put a little collateral up.

It's going to be farming.

We get to have a Web 3 experience.

This is the future.

Am I right?

That's what I would be doing if I was dating three bros.

So how does she get paid?

She like clicks a button says we broke up the contract.

Actually, maybe it's tied to like your Instagram account.

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I don't know.

We maybe maybe both sides have to confirm that you're broken up.

Yeah.

But why would I ever confirm that you start dating the next girl?

I'm just going to send her this link that says he signed in with a cryptographic signature that only he could do with his private keys saying we are not broken up.

And so, you know, you kind of need that proof of proof of relationship to be accurate.

Otherwise, you're leaving a little liability out there by saying with the utmost truth truth that you are in a relationship.

So he's going to have to he's going to have to be true.

Have you heard young kids?

What they say now is the receipt.

Yeah.

These are receipts.

Yeah.

Like show me the receipt.

And that's what we're talking here.

I just learned that on that TV show that you just discovered for everyone else called cheer.

Yeah.

You know, I'm just like, you know, such a I'm basically like at like these indie festivals just finding these hidden gems like cheer.

Yeah.

So Gallimony I'm on board with.

I think that's cool.

That is a viral idea.

Ben, a young powerful Mormon Ben, can you come out here and tell us?

Give me your rankings one to 10, 10 being I'm quitting my job.

I'm going starting this one being I can't believe you just said that idea.

Give me Felix Felicius.

Where you at?

I'm honestly at like a nine or 10.

What?

You you you throughout the term though, you just kind of threw away like placebo water, which I also think is like a separate brand maybe for like science nerds, but like same idea and the tagline is like, at least we admit we're full of shit.

No, no, it's it's no, it's actually placebo water is actually part of the category.

I'm a category creator in addition to a entrepreneur designer and fashionista.

So the category here, it's like plant based, but it'll just be called placebo based beverages and these are placebo based beverages, of which we are, you know, we launched the first one.

Okay.

And what about on board and Gallimoni, that one, not quite there, not not quite to the

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level of Felix Felicis.

I'm going to say that's more like a six, like there's something there, but you need to develop it a little bit more.

Okay.

Anything less than an eight is a zero, by the way, feedback is a gift.

So I thank you for the gift, Ben.

Can I tell you about one thing really quick that I just discovered?

So have you heard of the Twitter handle Elon jet?

Elon jet?

No.

What is that?

Dude, there's this young kid who created Elon's jet.

Is that the guest who just tracks Elon's jet?

And so as of now, he's near where our friend Jack lives in Hawaii.

That's funny.

And so basically when you have a jet followers, does this have 83,000?

And so it's a 20 minutes to the poor guy who's like trying to produce high quality content every day and is grinding to like 12,000 followers and then Elon's jet just zips to 83,000 followers overnight.

It says something like, all right, took off from Kanalu, Kailua, Hawaii, now going to Austin, Texas, arriving in six hours and 17 minutes landed in Austin, Texas, approximate time six hours and 21 minutes.

It's pretty, pretty wild, isn't it?

You're not a big sports guy, like a mainstream sports guy, but this became a big deal every year for NBA free agency.

So basically, Kauai Leonard becomes a free agent.

He just won the finals.

He's the finals MVP.

He's like the hottest free agent and nobody knows where he's going to sign and all the reporters were trying to like work their sources, but like their sources are basically like teams leaking information that makes them look good and the agent leaking information that just like is a negotiation in public against other teams.

And Reddit actually solved the case.

They were like, hey, we can just track Kauai's jet.

Oh, look, he's going to LA.

I bet he signs at the Clippers and sure enough, signs at the Clippers like, wait, what type of jet did he have?

Like why?

So how does jet registration work?

So they could so they could track basically any private a private flight has to go through air traffic control.

That's how these guys do all the stuff.

And so they they have to name the passenger.

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They just figure out once what they don't you don't know who's the passenger, but you figure out whose jet is it.

So for example, this is Elon's jet.

What they were tracking for Reddit, I think was the owner's jet.

So they knew they knew which owners, which teams were going to pitch him.

So it'd be like, oh, a flight from Miami to Toronto just left.

That's right.

That's the Miami Heat owner's jet.

So that's them going and pitching their case.

Oh, they got a second meeting.

So that means they're doing better than the next one to get a second meeting.

And they were tracking that.

And then I forgot how I think what it was was like the someone had lent basically they know the bill, they know who the billionaire's jets are, and you can't like shake that once that's tagged, it's tagged.

And so from there, they knew and somebody was like letting him use their day.

It wasn't Kawai's jet, but like something like that was going on where a rich guy was letting Kawai use his jet for this purposes.

And so they knew before the professional journalist knew where he was going to sign.

This is badass.

I've never heard about this.

This is awesome.

I knew that like jet tracking was was like that, but I didn't realize it was that good that you could like for basketball trades.

It's really scary.

It's kind of like you shouldn't be able to do this.

Dude, what's crazy is like my head automatically goes like crazy stuff like JFK shit.

Like I'm like, oh, I could go kill Elon.

Yes.

I'm kidnapped or some like, you know, like, like just with a good enough shot, you know, I got this.

Right.

It's kind of my forward flying with him Air Force One style.

If we're going to put Elon on a jet, he can off my plane.

Exactly.

That's pretty good.

Wow.

I'm impressed.

All right.

We're at the top of the hour.

I think you got a jet.

So I got to go.

We'll track where you go on jet tracker.

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Yeah, right.

Yeah.

Can someone make one of these for us and just like do you have one for Southwest?

I'll send you my Southwest for any time flight details.

I'll just give it to you and you can just post it.

Yeah.

This hurts car rental.

Like they put an air tag in my Ford Taurus.

Yeah.

Sean's still on the burbs.

He went.

Oh, Chick-fil-A.

Oh my God.

It's so stupid.

All right.

We're done.

I feel like I can rule the world.

I know I could be what I want to put my all in it like the days off on a road.

Let's travel, never looking back like.