

[Transcript] My First Million / Is Time Out a Billion Dollar Business? - Plus Russian Stocks, Right-Wing Media Sites, 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.

I feel like we got a stock tip here.

Parr is flashing the buy signal hard.

Analyst Sampar projects timeout.

I don't know if this could be an amazing business.

I think that timeout, though, they could be worth over a billion dollars in the next two years once they open up.

I'm going to tell you about something interesting.

I told you I didn't have anything planned today, but I actually did, and Ben deleted my research.

I forgot that I'd done this, and then I went and found it, and so I did research.

Yeah.

I was going to say, I thought you blindsided me here.

You're like, oh, I don't have anything today.

And then I look at the sheet and boom, there's like a bunch of stuff there.

Can we talk about this really quick?

Because Sam goes, hey, man, you deleted my research.

So I'm going through the master doc, and I'm like, oh, what could it be?

So I'm going through the archive.

I'm looking at all these big blocks of text.

I'm reading through.

Is it this?

Is it this?

And finally, I find one sentence that says, timeout is a good business, and he goes, oh, that's it.

That's it.

I'm good.

Thanks.

That was his research.

I didn't remember what it was when I was just like reading shit.

That was like a poop tweet.

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You know, like when you're on the toilet and you just write something down, that was like a poop note.

So listen to this.

You don't get out of your house, so this maybe won't mean anything to you, but have you ever heard of that?

I know timeout.

I know timeout.

I've read timeout.

So timeout started in the 60s.

You know that?

It's from the 60s.

It's like been around forever.

And it started as like basically a magazine and then a blog where it's like local markets.

But what they're most known for now, have you ever heard of the timeout market?

No.

What is that?

Okay.

So they do like restaurants stuff, right?

Yes.

So tell me what you know about timeout.

So I lived in London and I think there I used to pick up timeout and I lived in Boulder, Colorado.

And it's like, you know, if you want to see kind of like what new restaurants there are, kind of like get reviews of restaurants, it was like, it's like your friend who's a foodie who will like tell you what's up, like, oh, you got to check this place out.

Oh, it's great.

This is a great place for a date.

And it kind of, and then they would release it at like, I felt like it a lot, like maybe every week or month or something was like pretty frequently updated.

And I think it's free, right?

So I used to use it for that.

Yeah.

It was like free.

It was just like sitting around everywhere.

And I just, I can visually see that red, it's like a red logo, right?

Timeout.

Yeah.

So it's a pretty timeless brand.

It's been around for a long time.

It started in England actually.

So if you lived in London, it was probably most popular there.

But basically in 2014 or maybe 2018, they started doing this new concept called a timeout restaurant or a timeout market.

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So Google timeout market and you'll see it.

But basically what they do is they went into, I think the first one was in Lisbon where I was, I went to it when I was in Lisbon, but I've gone to it in Miami.

They have seven markets now.

But basically what they did was they went to like a touristy place and they found like the 20 most popular restaurants based off of their blogs and like where all the touristy stuff like, oh, you got to go to Portugal so you can taste the coffee from here, a croissant from here and like some fish from here.

And they basically just created a food court like in the middle of the city and they gave 20 restaurants different stalls.

And so when you go to this different city, I went to it in Miami.

Miami was cool because like, you know, Miami, they say, you got to get a Cubano from this place.

You got to try the Cuban coffee from this place.

Yeah.

It's like, oh, I'm getting in a cab just to go get the sandwich.

Yes.

And so what they did was they set it up so you can go to this one food court and you could try all of the famous vendors and the famous restaurants.

And I went in Lisbon, I went in Portugal and it was awesome and it was packed.

This place was packed.

And time out, I like, you remember time out being this like free thing and I'm like, that's kind of neat.

Like I don't have brand affinity towards this.

But when I went, this place was jammed packed with young people and like, like young hip looking people and time out, I didn't think as a young hip brand.

And I started researching this.

And so time out, they're publicly traded and their market cap, it has been obliterated in the last three years because a, their digital media like went to shit because it was mostly restaurants advertising with them and B, the way that they, a lot of investors thought that they were going to grow and get big was through these markets, which also were basically closed down all of 2020, but they're killing it right now.

This place was packed.

And so basically they have a hundred and sixty eight million dollar market cap in 2019.

They did about 70 million pounds in revenue.

So what's that?

Like is that times two for dollars?

Is that like 130?

It was.

Yeah.

I think I don't know if it's still that.

But in 2021, they only did 40 million in revenue.

However, one point three X now, one point three X.

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Okay.

So that's they, they, they were doing the equivalent of over a hundred million dollars in revenue, but check this out in 2019 pre pandemic, their timeout markets did 23 million in revenue, 2020, only 12 million, but they only have seven locations, which means each one of these food courts does three million in revenue.

And the reason why, so they have them in Lisbon, Miami, New York, Boston, Chicago, Montreal, Dubai, and they've got some coming up in Prague and a couple of other places.

The reason why this is interesting is a, this is just awesome.

I think this is an amazing example of a company that has a digital media presence that's doing a really good job of diversifying to this is a really sick business because if they're only in seven markets and they're doing, you know, 23 million in revenue, like there's easily a future where you could imagine 50 or 80 of these in, you know, a variety of like, you know, touristy cities.

It's kind of cool, right?

Yeah.

This is one where the actual experience sounds fucking awesome.

And so I kind of want it to be a great business.

And I bet in actuality, it's like a good business, not a great one, but it also feels like something that kind of anybody could spin up as a side hustle.

You know, like if you're in Durham, North Carolina, there's, every city has like, you know, 15, 20 spots that are like, Oh, the ice cream over here and the, you know, the sandwich over here and oh, you haven't tried the bonbons over here, whatever, like every place has that collection of stuff and then it becomes kind of prestigious to be picked.

And all you're doing is basically making a pop-up tent.

That's like a food court, but instead of, you know, Sabaro and Cinnabon, you're putting in like cool hip places, right?

In fact, this place should actually just have a Cinnabon every four stalls because that's what people really want.

But, you know, besides that, you know, I feel like this is a great, this is a great little side hustle that I think anybody who's a foodie could create and do pretty well with.

I thought it was so fun.

And when I went there, I was like, Oh, this is brilliant.

And so I ended up going there.

When I was in Portugal, I wanted to go there just like every day.

I'm like, let's just go like, I'd rather just go here every day, taste all like a little bit of food.

I'll spend \$10 here.

I wish we had done this in Miami.

Like I would have paid a hundred dollar all you could eat just to like walk through this and be able to grab stuff, you know, like at all you can eat past.

Yes.

It's awesome.

And I went to this and I realized how much fun I had.

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I went to, I did the one in Miami too.

I would, I'll totally do the one in New York, but I thought this was such an interesting, basic, simple concept and they pulled it off and it was really fun.

And I think that this is actually, I think a second, I don't know if this could be an amazing business.

I think that time out though, they could be worth over a billion dollars in the next two years.

Once they like open up right now, they're only worth 168.

That's pounds.

So it's like 200 million.

It's like a stock tip.

I feel like we got a stock tip here.

I'm not saying that.

Sam Parr is flashing the buy signal hard.

Analyst Sam Parr projects time out.

I want this to get aggregated by like some random Reuters, you know, like, you know, Motley Fool is going to like turn this into, into a article here.

Would you buy, so would you buy any Russian stocks right now?

They're getting crushed, obviously.

No, just because like, I don't want to make, I don't want to like try to make money off this opportunity.

I know that's kind of off brand, but you know, I'm on board with that.

I'm on board with that.

But let's like, let's say beyond that, let's say like you, let's say you're Russian and you're actually in favor of this war and you're just crazy and you're, and do you think that, would you have faith in the Russian stock market?

Well, a lot of these were getting close to zero.

Like, you know, like real businesses were like dropping, you know, 50, 70, 80%.

And so yeah, you know, you're getting tremendous value.

So if you're a citizen there and you're a believer and, you know, you don't want to be in the local currency anyway.

So you need to, you'd rather, if you just told me, you can either stay in the ruble or you can take your ruble and turn it into something else, I'm going to always take something else.

And there are options on something else got cut off.

Like, okay, you can't get dollars, you can't get crypto, you can't get, you can't get different things.

So what are you going to buy?

And you know, cause they were limited in many ways across those some, like there's like, you know, they stopped the amount of rubles you could sell.

And so, you know, if you could get into stocks, hey, it's better than, better than staying in the, in the paper.

Yeah, it's interesting.

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I wouldn't buy a Russian company just for the same reasons that you said, but we did the episode in the oligarchs and that was like a once in a lifetime opportunity where Russia was going from communist to somewhat capitalist and in my head, I'm like, oh, this might be another one of those opportunities where you could like buy like the equivalent of Exxon in Russia, which hopefully likely won't go around, I don't care about hopefully, but it likely won't go away, but you can get like a huge discount.

Right.

Um, did that, by the way, did that episode come out yet, Ben?

Tomorrow, I think you said, we got, we got to pump that baby out.

That's timely.

I got, I got mad at him.

I told him, bro, we got to pop this up, but then he wants to do the Dave Freeberg one tomorrow and then the Ukraine one, cause I think that our corporate overlords, it's not even him.

It's basically like Dave free, but we're helping him with his company more than talking about the thing.

When you talk about just release them both.

Why do they even need to be separate?

Just pump it out.

It's ready to go.

You know, we can do both tomorrow if you think we should do both.

We can't do that.

Push one now while we're doing this, just push it live and then do the other one tomorrow.

I agree.

Here, do this, Ben.

Just put special announcement or no, put like urgent, put, uh, uh, urgent, urgent.

The war is over.

Just kidding.

We just wanted clicks or put like timely or no, put breaking news.

How about just emergency pod?

Yeah.

Yeah, yeah, yeah.

Yeah.

Okay.

Let's boost those downloads.

All right.

What else do we want to do?

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.

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

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

All right.

Um, I got a couple of things for you, but first, did you see this thing about the right wing site that went viral?

Which one?

Uh, okay.

I wrote this thing on the, on our dog, right?

Wing site goes viral.

It's a link to a tweet.

So this guy, Jed Legume, which is just a, gotta be a fake name, uh, uh, Jud Legume, he says, a far right website launched 36 days ago and it's already more popular on Facebook than the Washington post.

The DC inquire has executed an audacious scheme to manipulate Facebook's algorithm and add platform and meta is letting them get away with it.

And so basically the article talks about, um, this publication that was created.

So let me, uh, um, it's called the DC inquirer and they'll have articles that are like, you know, um, the, you know, like whatever the freedom convoy is on the verge of victory in Canadian provinces, right?

And they will get a bunch of people to post about it.

And what they showed was that, um, and so they, and so they got like all these right wing pages that are like impeach Joe Biden or I love America, keep Texas red, uh, save America.

And they were all posting the same thing.

And so that should be kind of like a, it's basically like a coordinated kind of like ad campaign or whatever.

And it started to get really, really big.

So the page, um, this guy Brandon Gill created the page and you know, it has like, I don't know, over a million, um, you know, like a million followers or something like very quickly.

And it's all run under this, like, uh, yeah, it's basically like this, this right wing thing that got popular.

Now you've told me about this before, which is that extremely conservative or extremely liberal sites will get very popular very quickly, especially on Facebook, but I was pretty surprised to see this.

Yeah.

There's a but here, liberal side, like, yeah, obviously polarized on one side as well.

Conservative does significantly better because this is a principle that is always true, which is a group of people that feel downtrodden, like feel like they're underdog, they band

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together and they get in an outrage does more for sharing and in America.

So there's like groups like minorities, women, um, a lot of like far right conservatives because media is typically left.

They think, you know, our voice is being stomped out and so they band together.

So if you go to HuffPo and you go and look at the comment section and then go to Breitbart and look at how many comments, if you go to, have you ever been to Breitbart.com?

Yeah.

I've been there.

Go to Breitbart and just like click a random article and look how many comments.

Sometimes it's 20,000 comments.

It's crazy.

So I totally believe it with this website and I'm, by the way, I'm looking up DC Inquirer.

I Googled it.

I don't see a website.

Is it literally just a, so basically it looks like what he's done is basically created like a web of like accounts that are kind of all the same.

So basically it's like, there's the guy's personal account that's got Brandon Gill and his bio is like, you know, I'm the founder and editor of DCInquirer.com.

So that's the, that's the URL, DC, inquire with it to E, E-N-Q.

And it's like, his bio is patriot period, proud West Texan period, businessman, financier, rancher, conservative, Christian, Dartmouth, husband, it's like, bingo, you know, you get, you hit all the words, congratulations.

And by the way, Sam, you are also rancher, you're also husband.

I like most all those things.

Proud Texan.

Yeah.

Patriot.

Is he also a fan of, a fan of corn dogs because this guy's like, perfect, like corn dog and fishin' out of.

You're gonna have a best bud here in the waiting.

Yeah.

You like Tupac too?

So then he's got like basically a whole bunch of other pages.

So I think Red Wave, I love America, all those pages I mentioned, I think those are his pages.

So they've all been built up, like ones at a million, ones at 650,000, ones at 200,000.

And he's running ads that are like, if you go look at Brandon Gill's ads in the ad library.

So if you've never done this before, by the way, it's like one of the best tools available to any internet person is if you go to facebook.com and then you just Google Facebook ad library and then you can look up the ads of any brand, what ads they're running.

So if you look at the brands he's running, it'll be like a picture of Joe Biden is like talking at a rally, like kind of confronting somebody and it says, if you want Joe Biden removed from office, tap the big thumbs up in the right corner.

And so it's like, you know, it's clearly like running political ads that are not marked

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as political ads, basically.

So this guy's point was like, oh, there, he's getting away with it, you know, Facebook, you know, you need to shut this down.

What I thought was interesting was, did this would be an amazing little prank?

Like if I'm mischief, or I'm just like someone out there with like a shithead with too much time on their hands, here's what I would do.

I'd basically do the same thing, I'd make a extremely conservative site and I would put out some articles and I would get the track shit and I would do this for like two months.

And then the third month, I would just pull the rug on everybody and I would just switch to an extremely liberal LGBTQ website with the same email list and I would just switch everything overnight.

Once I get all these people subscribed, which just for sure would make the news.

Yeah, and then that story of the prank pulled would create a new cycle of its own and then you could basically go get any job you want in any marketing PR or whatever agency because you could be like, yeah, I just, I did this.

Like instead of sending your resume out and cover letter, like do a stunt that shows your knowledge of how the internet works, how media works, how PR works, how marketing works. And you know, you'll impress a lot of people with your ability to like pull off a stunt like that.

Like how BuzzFeed started to was Jonah Peretti would was pulling stunts like this.

I think he did it with Nike Nike.

Yeah.

What was it again?

I don't remember exactly, but he basically said he revealed like a fake Easter egg.

So he said like, I think it was like, if you do something with this pair of shoes, something happens, something like that.

No, no, no, no, it was it was an email thing.

It was like a sweatshop thing.

Okay.

So here's what it is.

Oh, so he goes to Nike had this feature personalized ID where you could like write your name.

I don't know if you did this.

I did this.

Yeah.

On my shoes.

I thought it was so cool.

He goes, so he writes an email, you know, from, from Jonah Peretti to Nike ID personalized at Nike.com.

He goes, greetings.

My order was canceled because my personal Nike ID does not, but my, oh no, my order was canceled, but my Nike ID does not violate any of the outlined rules in your message.

So the personal ID on my custom shoes was the word sweatshop.

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Sweatshop is not a name of another party's trademark, the name of an athlete, blank, or profanity.

I chose the ID because I wanted to remember the toil and labor of the children that made my shoes.

Could you please ship them to me immediately?

Thanks and happy new year, Jonah Peretti.

And so then he sent that obviously that's not going to go viral as an email, but he screenshots that and started getting it and put it out there.

And then that got like kind of like a big news storm going and he was doing stunts like this before creating BuzzFeed and it kind of showed this guy knows how to make the internet, you know, how to tickle the internet and he, he did it well.

One of my favorite things to watch on YouTube is these videos where people will do one of two things.

They'll go, it's usually always political stuff and they go to someone and they say, isn't this outrageous?

This person said this thing and they'll read what they person said and go, do you don't agree with that?

Do you?

And they go, oh no, I don't agree with that at all.

Like I'm a conservative.

There's no way I would and be like, oh, well, this is what Donald Trump said or like, you know, like they'll do something like that.

Well, they'll like make you disagree with something that you, whatever.

And then they'll do, or they'll do it and they'll say, do you agree with this?

And they'll read out like a speech from Hitler and they're like, yeah, I totally agree with that.

And like, oh, Hitler said, so it's not, it's, it's, and it's actually not that fair to do that.

But well, they also go to 100 people and 96 have like a normal reaction.

And then the four that fall for it, it's like they stitch those together and it just makes it look like everybody at this Trump rally feel is dumb and that makes this mistake.

And it's like, they kind of make New Yorkers or rally, you know, participants or teens like our millennials on college campuses, they'll make them look like idiots because they'll, right.

All you got to do is you talk to enough people, you're going to catch five people who fall for the trick, right?

It's like Borat, right?

Like when he does these tricks or these stunts, they do go viral and they do make, you know, the other party look bad, but they don't show you all the people that didn't fall for it and don't believe that and didn't say something stupid in response.

This guy, Brandon Gill, so I Google them, he was kind of hard to find of at first, but basically it looks like, and this is just literally me searching on air.

So not much research.

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His wife is a famous Indian American author and his, her dad is this, he has a Wikipedia page.

He's a famous Indian American right wing political commenter, a commenter and he's from Mumbai, India and he basically did something wrong and he eventually got a pardon from Donald Trump.

So this guy, Brandon, he's not just a guy.

This, so this is kind of an, this is, this is kind of an interesting story, I think.

Cool.

Guys, I got to run.

All right.

End of episode.

I feel like I can rule the world.

I know I could be what I want to put my all in it like no days on for the road.

Let's travel, never looking back.