

[Transcript] My First Million / Lessons Learned from Interviewing Tim Ferriss, SaaS Business Ideas for OnlyFans, and More

Big means I have to go to a point where I'm uncomfortable with this and my friends are calling me and they're saying, Tim, are you okay? Sure. That's how I know that I've like pushed it into a realm that's like something interesting is going to happen.

All right, what's up? In this episode, we're talking about hanging out with Tim Ferriss, a guy that we've looked up to for a long time and some of the insights that he shared with us. We talked about meeting a real estate billionaire and his model, how he built from scratch in seven years to about a billion dollars in real estate assets. We talked about the opportunity to build SaaS tools for only fans. You're going to want to hear that. And then last but not least, Sam's got a friend who's created his own, I don't know, religion. He didn't actually love money. Kind of. It is almost like I'm as people who love money. I'm going to this thing. I'm going to give a big update on it next week. But in this episode, when we start off, I'll tell you a little bit about it. I think you're going to dig it. But yes, that's the episode. Listen up. All right, we live. What's up? Do you have a pregame routine you do before this podcast? I listen to music and I review all my notes. That's about a specific song or just like generally whatever is whatever is on usually listen to what I use Pandora one hour before. So I have my schedule locked in. So for the people listening, we record for one hour. And so we're usually here at the top of the hour. Then we start and then one hour before that, it's my quiet time where I like review everything. Well, like people are like messaging me and I'm like, yeah, I can't talk to you right now. I'm preparing. And so it's my time to like read notes and like I scan the news that I just want to know what's going on in the world. Yeah, my daughter has that. That's great. Quiet time. I love it. What do you do? This great thing because she's like, dude, my kids don't want to sleep and they just want to play. And so she's like, I got to turn like, she's like, I don't even care if they're asleep. I just want them to go to the room and just like not talk to me. I just stay in the bed and like have fun. So she created nighttime sister playtime. And so it's this like hilarious thing where they're like, oh, it's nighttime sister playtime. And they get to go run into their beds and like the two sisters can play together, but they have to be quiet because it's nighttime sister playtime. Nobody else is allowed in, which means don't bother mommy and daddy. And I just thought, what a hilarious rebrand of go in the room, shut the door and shut up. And so that now whenever I'm doing something, like even work wise, like with like co-workers like our e-com thing or whatever, I'll be like, all right, it's nighttime sister playtime. Like that just means like, don't talk to me with slack and don't talk to me. I'm going to go do some work now. Mommy and daddy got to go do things. Dude, I just like, I blame everything on the pod. I'll be like, hey, can't prepare for the pod. Can't don't talk to me please. Cause everyone knows it's like a deadline. Why do you have a routine? Well, I kind of have one, but I was making fun of myself this morning about it. So my schedule is similar, I think to you where now the morning is all locked in where it's like, I work out at a specific time. And then at the end of the workout, I do my like 10 minutes of like mindset stuff that I do. And, and it's like, it's really good. Everything's really healthy, but it's almost comically healthy where I was doing it today. And I was like, I'm that cliché tech guy. That's like, I do my fasted cardio and then I, I, you know, seven and a half minutes in the sauna. Then I, you know, 11 minutes, uninterrupted staring at the sun. I have sex for three minutes, three times a day. It's a study show that it's better. I'm like doing all these like life optimization things that really I'm like, I'm not a huge fan of those things. Cause I feel like

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individually, I like all of them, but together I'm like, am I this delicate? I'm not a, I'm not one of these like performance F1 cars or whatever that's like, you know, has to be like perfectly balanced. I don't want to be so fragile. You are what, you are what you didn't want to be now. I think that's good. You look better. You look, I think you look significantly better than you did three years ago. That's for sure. Yeah. But that could be, that could be anything. Who knows, who knows what that could be. 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 hub spots 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. Speaking of morning routines, I got to tell, I was actually excited to tell you about this. So I'll tell you about it more when I'm done with it. But I met this guy on Twitter named Isaac French. Do you know Isaac French? No, but it's a strong name. It's a strong name. And that's why I got interested in him, frankly. But he's that guy who I'm here for the name.

Dude, Isaac French is his name. I met him on Twitter. He bought up like a five-acre plot of land and like built cabins on it and turned it into an Airbnb that's making like millions of dollars in sales. And but he like, he's only 25 and he like architect. Oh, right.

We featured him on the pod. Yeah. And he called you and he told you all the numbers and all that. Yeah. And he like architect the whole thing. And he like, he's also an accountant. So he did all the accounting and then he even like hired all the builders himself. So he was the general contractor, just this interesting guy. I hung out with him. I met him on Twitter. We actually, I have eventually met up with him. He's really fascinating. And he's part of this religion, I guess, is the right way to describe it called homestead heritage. And basically, if you're if you're an outsider, it kind of looks like an like a Mennonite society a little bit. You know, like what Mennonites are? No, what is that? You ever seen Amish people? Yeah, sure. So this is

like, he would not say that they're the same and they aren't. But from an outside perspective, it all like looks a little similar. But those are the best descriptions where it's like, they'd be kind of offended at this, but this is what it is. Well, they're like objectively not the same. But like, you'll see guys wearing like those big white hats and like there's like a cow or like a horse like tilling the land and they're walking alongside it. And like a lot of the women wear like the long dresses and like and so listen to the description of their religion. It's a religion, but it's also a community. But listen, homestead heritage is an agrarian and craft based intentional Christian community. It's literature stresses simplicity, sustainability, self-sufficiency, cooperation, service and quality craftsmanship. And so it's just like

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super any of that. What does that mean? What does any of that mean? Yeah, yeah, yeah, dude, it's it's hard to understand if you don't know, but I spent time with them and he's taught me all this. But like basically they derive from like Christ from the Bible or something like it's their like it's their duty or something to like create like high quality craftsmanship like stuff and to like farm on the land and be sustainable. And like there's you find God and like doing hard work and good work and being honest and creating stuff with your hands. That's like again this like huge generalization from a massive outside perspective. But basically they like make their own food. So if you they own a 500 acres in Waco, Texas, which is about two hours ish from Austin. And they like all their food is like made on that land and like within the community, they share food with one another. And they're also pretty savvy at business. Like I don't know how that kind of comes into this, but like they like he's an he's an accountant. And so he's like, oh, I just love like being diligent with numbers. And I'm like, oh my god, you're making me weak at the knees, my man. Like tell me stuff. So anyway, this weekend, he's having like, it's like their festival. They do like a festival where you can go in and buy like their arts and crafts. And I'm driving 90 minutes to go there and like, we're gonna like sing Christmas songs and like buy arts and crafts. And I'm incredibly excited to show you like or to report back about what it's like. This community is so fascinating to me. And so it's kind of imagining. Do you watch the office, you know, when Dwight has his Airbnb? I'm imagining that too. Yes, true farms. That's what I'm imagining. And you're going to go meet Mo's. Wow, that is, that is incredible. You know, if you told me, if you live this way, you can live till 200. I might do it then. That is how big the cost is to me of like, you know, go make go till your own food. I don't even know what tilling is to be honest with you. I don't know if something you do with your hands or your feet, right? Like what is tilling? I think it's when like a cow like pulls along like a rake or something and it like moves the soil, then you can like plant shit in it. I don't know. Yeah, no. I'll watch that shit on TikTok. That's it. Well, I bet you these people are pretty happy. I think that there is like happiness and simplicity, but like who the hell knows? Everyone's unhappy. But anyway, that's what I'm doing this weekend. I'm going to report back. Well, I like that it's kind of like Amish people that love money. That's kind of already intriguing, right? Like, you know, tell me more. Yeah, which is basically like, have you ever walked around in Brooklyn? And like, I know Ben Levy who's here, like lived in this part of or ish in this part of Brooklyn. Have you ever been around like the Orthodox Jews? No, but you said they like run the place in Brooklyn, right? They've run the place, man. And they like, you'll walk around in parts of Brooklyn and they'll be speaking Yiddish or like you go to certain stores and like everything's in Yiddish. And you're like, am I in a different country? This is wild. And they kind of like, like you like help others in the community. It's really fascinating. I love these. I actually like those cultures. I think it's really interesting that those exist. Yeah, that's a good one. Can I tell you about an interesting call ahead with with your old pal Tim Ferriss? I'm so eager to hear this. I only asked you a few questions because I was waiting to hear about this. So I interviewed Tim Ferriss because he's got like a new NFT project that came out today or it's coming out today. Wonderfully named. Yeah, called Cockpunch. So I was like, okay, what's that about? And I was like, yo, you should come on the milk road and like tell your story, blah, blah, blah. And I've met Tim Ferriss one time in my life. You've met him a lot more than that, I think, because he was an investor in the hustle and was kind of like, it lived around

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the same area as you or whatever. But I've met him one time. And I guess I'll, I want to tell you three things. One, it's pretty interesting to meet people who you've really gotten to know through their content. What was it? The only fans girl who came on here called it the parasocial relationship where it's like, I feel like I know a lot about you. And to you, I'm a complete stranger. But, you know, I feel like we're close friends because I know so much about you and you don't even know who the hell I am. That's how I feel with Tim Ferriss because that's how people feel with you and I, I bet. Yeah, happens with with you and I. And it's just like a weird dynamic. It's not, nobody is bad or good. It's like a strange dynamic. It's a natural thing that happens with content like this. So I read the four hour work week when I was in college and I got, you know, before COVID-19, there was the four hour fever. And the four hour fever was what happened to you right when you read that book. For the next four hours, you question every part of your life and you start fever dreaming about quitting everything, you know, hiring a VA to do your job, going and living in Argentina and, you know, like basically creating some online passive income business is going to give you seven K a month because that's your freedom number. And so like, and I know this because everybody I gave the book to, I'm like, look, you might want to clear the schedule because you're going to have the four hour fever. As soon as you're done with this, like just don't make plans because whatever they are, they're going to get busted by this. And sure enough, that's exactly what happened. So for our work week was one of those books that I found to be really, really informative, life changing, especially at the time that I read it. I was 20, 21 years old, trying to figure out what I wanted to do with my life. And it was a new, it was somebody saying, yo, here's how I live. And it was totally different than anybody else. Okay. So that's how I knew him. You knew him in a different way. Could you describe how you knew him? And then I want to tell you some of the takeaways I had from this interview. So I initially met him when I was, I was coming home at six a.m. from the hospital after I got a kidney stone. My wife was driving me and I was sitting in the passenger seat and I was super messed up on morphine and all types of drugs. And I pull up to my house and I go, Sarah, what the hell is Tim Ferris doing in front of our house? And I see him. I go, Tim, what's up, bro? What are you doing here? And he's like, oh, I lived on the block. I was like, oh, sick. Hey, you got any cures for the kidney stones? And I just sounded like a total asshole. And then two days later, I see him again. I go, Tim, what's going on, man? I just want to apologize. I was come from the hospital. I was all hopped up in drugs, but I'm a huge fan. That's cool that you're, you're, you live around here. And then through that, we just started walking our dogs like in the park every once in a while together. And I would just see him in the park. Then a few weeks later, I get an email from Tim saying, Hey, I want to learn about emailing. I like the hustle. Teach me about it. Can you go out? You can, when you meet me at this restaurant in my neighborhood, I go and meet him at that restaurant. And he goes, Oh, what the hell? You're the dog guy. I go, what's up, man? He goes, why don't you? And so I basically, he called the email me and I never told him who I was. And it was a total coincidence. And that's how I got to know him. So I want to say two things. One, I'm going to tell people my philosophy about meeting people that you kind of, you know, admire or you think highly of in some way. And the main trick that I have is I admire parts of people, not the whole. Totally. And this is a key, key thing that I think a lot of people get wrong.

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They look at it as a binary yes or no thing. Oh, this person, do you love them? Or do you hate them? Right? Are they the best? Are they the worst? Right? Are they, are they your hero or are they not your hero? And I never think like that because when you meet people, you see this like full 360 picture of them and you're like, Oh, like, no, for example, I met Tim Ferriss and he was actually quite quiet in person the first time I met him. He's super quiet and shy. He's a little bit introverted or shy. And then when he did say things, I was like, Oh, wow, that's like a little bit of the Tim Ferriss that I, you know, I've heard or followed coming out, but also I was like, you know, even though I love 10 things about this guy, there's a couple of things about him that I wouldn't want to emulate, right? There's six things I'd want to copy, let's say about the way that Tim Ferriss lives his life. But I was like, Oh, you know, something that's really important to me is like, let's say kids are having a family. And I don't know if it's important to him or not. I don't know that well, but he doesn't have that. So I don't want to, I don't want to be him, right? I don't want to be the whole, but there's parts of him that I think are awesome that I would love to steal from my game. And I think about this with everybody. I imagine you like standing over him and he's just sitting down and you're poking him with a stick and you're like, come on, tell me life hacks. Yeah, basically, what you do with your kidney stone, things like, you ever seen, do you have one of these on your feet? What do you do? And he's like, I don't know, maybe I should ask a doctor. And so same thing with Tony Robbins. I love Tony Robbins. But do I love the whole Tony Robbins? No, I love parts of Tony Robbins. And some people are like, dude, what about that thing he did? And that thing he said, my God, I mean, I don't know about that. And if he did those, that, that would be bad. But I love his public speaking. I think he's amazing at that. And that's what I try to steal from him. Or I love his mindset around XYZ. And that's what I've adopted from him. That's been really helpful. And this other stuff that's either not applicable or not admirable, it's fine. I just don't take that, right? I'm just walking through the farmers market picking up little bits and pieces of people and being like, oh, you know, like Conor McGregor now is like, basically looks like he's like a roid head, you know, like, I don't know, allegations of sexual assault that he's just coked out or who knows, guys nuts. But like, Conor McGregor from the years 2015 to 2018, you know, what they call the young hungry Conor, that's the Conor I liked. That was the things I drew a lot from. And I don't let the other stuff really tarnish that because I'm just only looking for the good and the bad. I just say, um, somebody else can pick that, that bad apple up. I'm not taking that out of the farmers market. All right. So that's my general philosophy. Okay. So let me tell you some of the nuggets that I took away from this interview, because it was supposed to be, I mean, frankly speaking, it was supposed to be like, Tim Ferriss comes on the milk road. That's cool. That's just sort of like a bucket list item thing for me. But you know, for him, obviously it was a good way to get the word out about his NFT project. So I thought I went in with like, you know, pretty low expectations generally when somebody goes on to like, announce the launch of something, they're kind of just shilling that thing. He didn't do that. So that was kind of cool. And he said a bunch of things that were, I would say life advice or money advice that I thought were interesting. Do you want the money or the life one first? Money. All right. Money one. So I was like, Tim, what are you doing? You know, crypto prices are crashing. What are you doing? Are you making any adjustments? Do you look at the prices? What are you? He's a crypto guy, by the way. Yeah. He said he bought crypto,

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he bought Bitcoin for the first time, but like late 2012 and been accumulating kind of sense. He's like, it's a significant thing for me. Not like, you know, not everything, but it's significant. He said last year, Q3 2021, he sold enough to cover, like feel like he kind of covered his cost basis and banked a little bit of a win. And then the rest, he's just like, you know, holding to see how it all plays out. And he was like, he said a couple of interesting things. He goes, I've made most of my money mistakes selling early, selling too early. And he gave a bunch of examples. He goes, you know, I owned, I was the first advisor in Shopify super early on. And I own pre IPO shares of Twitter and Facebook. Yeah. So they grow, they go public. And, you know, in that first year, they all hit like turbulent times and they, you know, stock went way down. He's like, I just, as soon as the lockup was over, I just sold because stock's going down. I was kind of a novice in public markets, frankly, still a bit of a novice in public markets. I didn't know what to do. So I just sold. And he's like, all of it. Yeah. All of it. I think he didn't specify that, but he made it sound like all of it. And he's like, those are massive financial mistakes. You know, like selling Facebook, Shopify and Twitter, like right when they went public, you know, six months after is when the lockup ends is, you know, he's like, these are, you know, hideous financial mistakes that I made. He's like, and it wasn't because I, he's like, he's like, he's like, so I learned what, when do you sell? So he goes, I now go into any position. I only buy if I know what conditions I would sell under. He's like, so most people have no exit plan. They don't know when they would sell, how long they plan to hold, or what would cause them to sell. He's like, I now have a plan when I go in, I know what would trigger me to sell. So if I'm going to deviate from that plan, I better have a really strong reason because the second thing is I don't sell now because, you know, the price went down. I sell. If something I believe before, I now have new information that tells me that's not true anymore, or I'm surprised about, he's like, so for crypto, for example, he's like, I haven't sold, but I haven't sold not because I'm like more confident than ever. He goes, frankly, I just haven't done the homework to go figure out where any of my initial assumptions wrong. I haven't done that homework yet. And he's like, that's what I'll do. I'll go talk to my smart friends, the ones who helped me get into this. And I'll say, you know, is there anything that you used to believe that you no longer believe about crypto or anything that any red flags that have come up for you that didn't go in line with your initial hypotheses? I want to hear those before I make a decision on what I want to do. I thought that was extremely reasonable. And I thought that the sort of selling early mistake is something that, you know, I've shared on the pod too that, you know, like I sold Tesla early when there was like, you know, I basically lost \$5 million. I've lost out on \$5 million had I held, but I, you know, there was a bunch of bad news that I didn't know what to do. And so then I just sold, right? And by the way, for the Shopify example, it looks like six months after it was around \$2.50 a share at its peak, at its peak peak, it was \$150. So that's something like, you know, a million dollars of shares that he had, which he definitely could have had, would have been like 50 million dollars, which is like very substantial. And so, you know, he was pointing out, you know, my mistakes in investing haven't been buying the wrong thing. The biggest mistakes have been selling the right thing too early. And, you know, I think that might be, you know, he's like, and I don't know if this applies to everybody, but he's like, for me, that has been, you know, some of my largest kind of missteps.

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Okay. So then the second thing, he was talking about this project that he's doing, this NFT project. And I was like, so this is kind of crazy. I don't know if you know what he's doing. Do you know what it is? So I know that he's always been interested in fiction writing. Like he's always wanting to write like stories. And for some reason he hasn't until now. And I think this is like his first fictional story or book or series of podcasts, and it comes with an NFT, right?

Yeah, exactly. So he's written, I think, five or six bestselling business books, nonfiction, business life hack type books. And if he was going to do just another one of those, it would have been like, okay, cool, like, you know, just going back to the, you know, what butter is your bread, right? That's, that makes sense. But instead, he's like, I'm going to build like a world, like Game of Thrones. He's like, I'm going to build a whole thing like this. Like, I want to, it's an entire fantasy world. All the characters are roosters. There's eight houses. They compete in the great games. And they do this, like, you know, then, you know, there's a war and there's different classes and all the, all the things like if you create like a, a sort of a giant fantasy, like, you know, Tolkien or, or George R. R. Martin style thing. And along with it, there's like, basically an NFT, which you can buy that basically is not like, is, it's literally just like, you're buying a piece of art and you're buying a ticket into the entertainment of like watching him build this world out. But is it a book? It's a book, like one book? It's not a book. It's like, I think it's just like long. He's like, I've written 10,000 words, but I don't think he's going to release it like a book. I think he's going to release it in some other way, like essays or chapters or podcasts and like other, he's playing with different formats. I don't think he knows exactly how he wants it to come out yet. So anyways, pretty interesting. I was like, dude, so why are you doing this? He's like, well, he said a couple of nuggets. He goes, you know, I'm having the most fun when I'm creating something. And that's what gets me into flow state.

And so he's like, so I knew I wanted to create something. And I wanted to, if I just did another nonfiction book, I don't feel like I would have that magical feeling of being challenged and satisfied at the same time. And so he goes, he goes, I talked to the guy from who did Steven Pressfield, who I think wrote The War of Art. Yeah. He goes, you know, he has this concept of a muse,

which is like the project you're working on or like, you know, the thing that you're playing with. And he goes, you're doing your muse a disservice if you don't go big. So I decided like, if I'm going to do this, I'm going to go big. And he goes, big is not, I have to write like an 8,000 word book or whatever, like a 8,000 page book. Like that's big doesn't mean like literal volume.

Big means I have to go to a point where I'm uncomfortable with this and my friends are calling me and they're saying, Tim, are you okay? Sure. This is what you want to do. And he's like, that's how I know that I've like pushed it into a realm that's like something interesting is going to happen. And that's how I feel with this, him coming up with a nonfiction thing called or a fiction thing called cock punch. I'm like, I'm like, you know, you have nothing to lose here because like, you know, you're set, you're fine. And if this is creative, that's cool. But like, it's kind of weird. What are you, what are you doing, man? Like, are you okay?

Yeah, exactly. And he goes, that's when I'm going to basically do the things that are off the beaten path, something that I haven't done before, something that is new and interesting and novel. And so that's how he was talking about this thing. I was like, okay, I love that advice.

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The second thing he said, I love is along those lines. I go, what if we're just sitting here, like, you know, a year from now, just got a beer, we're like, dude, what happened with cock punch, man? That story was, that was going to be, that project was crazy. Like, where did it all go wrong? Like, if it all goes wrong, what do you think your answer will be? If we're looking back at it a year from now, and it's just like, yeah, that went, that went totally wrong. What is the core risk? He goes, I've thought about this a lot. It's a good question. He goes, if I end up managing the project instead of creating it, I think that we'll have all gone wrong. He goes, because anything great comes from, you know, staying at it. So I have to do the things that give me energy, because without the energy, there is no endurance. And that like really resonated with me. He's like, you know, with no energy, there is no endurance. He goes, so I got to spend my time on the things that give me energy. For me, that's drawing and that's creative writing. So I have to do those parts. That's also the parts that those are my superpowers. That's what I'm good at. And I'm good at, I'm better at that than other people. He draws. His background was like illustrations and comics. Like that's how he paid for college and stuff like that. No way, really? Yeah. He's like a sketch artist. And I think that's what he originally wanted to do was be a cartoonist in some way. What a fascinating person. And so he was like, you know, those are my superpowers. I got to spend the time on that. If I just end up spending time managing this thing, and it feels like a lot of administrative work, I know that for me, that gives me no energy, therefore no endurance. Therefore, I won't stay, stay with it. Therefore, the great things won't happen. And I thought the self-awareness was really key. And this is something that I know as I think about my next projects. These are the types of like, you need to have like these strong ass pillars or tenets of like, this is what this is what I am doing. This is what I'm not doing. And if I do this, I think it'll work. And if I don't do this, I know that I will have trouble. And I think that self-awareness was pretty baller. Dude, that's awesome. He's always been a pretty wise person. Even like, you know, I think he wrote for our work week when he was maybe a little bit younger than you and I, like he might have been only 30 when he wrote it. And he always was pretty wise, man. He's always had like interesting insight. And that's a really good insight about the energy and the endurance thing. He had another one that I was on the topic of failure. He goes, he goes, I should first say that I kind of rigged the deck in my favor. And I was like, what do you mean? And he goes, I go into a project thinking, how do I win even if this fails? How do I succeed even if this fails? And so he goes, I think about it in terms of, sure, there's the like, do a lot of people read this thing? And does this become popular? Does it become financially successful? Sure. Those are things, but like, he's like, I want to win even if those hard things don't happen. So he goes, I will only pick projects if I know that the act of doing it, the creative process of doing it is going to be awesome. If the people I'm going to meet along the way doing this are going to be awesome. And if the skills that I'm going to develop doing this are going to make me more awesome. And so he goes, if I do those three things, if I know that the skills, the knowledge, and the network that I acquire along the way is going to make it worth it for me, then I don't have to stress about the popularity of the financial income because I'm going to win in either case. I'm going to win if just those things happen or I'm going to win even bigger if the other happens. So he goes, I picked projects where I can stack the deck in my favor and that's what I've done here. And is this still the life or the money advice or the life one?

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Now we're in the life advice. Yeah. Dude, he's good, man. He's a really interesting guy. What's he doing now? So he just like, is he treating that as like, that's been his like 40 hour work week. Like that's been his job job. Yeah. He's just going ham on this for like, you know, close to a year now. And he's like, dude, I've just put so many, so many hours into this. He's like, yeah. Which is funny because people are criticizing like, oh dude, you're doing an NFT or something. Another celebrity doing an NFT. It's just a cash grab. And I like, I told him this on the call. I was like, dude, that's crazy to me. First of all, he's donating 100% of the proceeds to like his charity that does like the research on like psychedelics and stuff like that to treat PTSD. So, so all the primary sales are going there, right? So that's like, you know, most, you know, that's a huge chunk of the financial reason you would do it. The second thing is if you just count like the number of hours it takes to do this world building type of thing, like he's got to be working for minimum wage, basically, just in terms of the number of hours it takes to create something like this. And third, if he was going to do a cash grab NFT, he would have done it last year. He wouldn't be launching it now. And he wouldn't be giving away the money to charity and he would be like doing it in a way that's like not doesn't require him to like build out this whole fictional world. Like he would just be like, Hey, here's a picture. Hey, meet this. Yeah, this gives you five minutes to talk to Tim Ferriss, right? That's what he would do is just like a cash grab if you wanted to do it. And so I thought that was like, you know, one of the funny things is Tim has like a really interesting celebrity. Ryan Holiday has this too. And I know I've known a few guys that have had this where there's people I look up to and then there's people who the people I look up to look up to. So like Ryan and Tim, they both get like all these football coaches, all these like politicians, these rich billionaire types, all these interesting, like powerful, traditionally powerful people will reach out to them and like, Hey, sensei, show me the way. What can I do about this? What should I do next? And I have always found that type of celebrity to be incredibly fascinating. And so, I mean, Tim will like not in a bad way, but he'll like name drop all these stories like on the pot. I'll be like, yeah, you know, I was with Ed Norton recently and he was telling me like this, this and this. And I was trying to help him like figure out what to do. You know what? Like he like tells these stories or like when I was with Jamie Foxx, he was asking me about this. And I've always found that celebrity to be so fascinating. I've always wondered what his life is like. I also, I asked him another question. I go, you know, you're one of the most like prolific interviewers you've done. I don't know, 600 episodes of interviews on your podcast. It's one of the top out of the five or 10 podcasts in the world. If you had a chance to sit down with Sam Bankman Freed and interview him, you got a couple hours with him. How would you approach it? And I thought his answer was pretty interesting. So he goes, he goes, it's a tricky one because I don't know going in how much of what he's going to tell me is the truth or a lie. And so he goes, but I'll tell you how I would approach it given that that's the problem. He goes, first I would, my goal initially is just to get him off of his party lines, get him off of his PR script. And so he's like, I would go and I would try to talk to as many of his old friends and coworkers as I can and ask them, yo, if you, you know, you must be surprised at what's happened here. If you could ask Sam one question, just genuinely heart to heart, what would you want to know the answer to that I can maybe ask on your behalf? And then he's like, I get those. He's like, then in the interview,

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I would use their name to kind of soften, soften him up a little bit. So I talked to James who, you know, was your college roommate and knew you before any of this stuff, right? When you were just a guy, blah, blah, blah. He said, he would want to know this. Like, what would you say to James? Cause it's like saying to James versus saying to Tim, I think it's interesting. So I thought that was an interesting tactic. He goes, that gives me good research, but also maybe can get him to just like deviate from the same repetitive loop of answers he's going to give to everybody else. He goes, the second thing is that he goes, I'd be pretty direct. I go, what percent of what you say to, you know, before we do this, what percent should I assume is true of the things that you're going to tell me? Is it a hundred? There's a less than a hundred. And like, you know, if it's less than a hundred, I understand that. But why? And he goes, another version of that would be you're doing a lot of media. What do your lawyers think of what you're doing? He's like, cause it might make him laugh and get him to kind of talk about his motivations for why he's even doing an interview like this. Cause it seems kind of counterintuitive to be doing all this stuff. No lawyer would tell you to go and do this stuff. He goes, the last thing, he goes, I just want to know the guy's fundamental beliefs because it seems like he's not stupid. He's got good hardware upstairs. And that's why I want to know what his beliefs are. You know, am I just supposed to assume that he's just a bad person? He was a criminally minded person. And for a long time he planned to do this criminal behavior, or did he have the right intentions and then somewhere along the way made a bad ethical decision under some stress or pressure and that led him down a path of making the wrong decisions. You know, like, and he's like, that's what I'd be trying to figure out. And, you know, I would try to, to understand, you know, his, you know, his thinking around that and tell him that's what I want to know. I want to understand that. I thought that was pretty cool. So I'll, I'll wrap up with one last story about Tim. So he'll say these things sometimes in interviews as if he's coming off the cuff or that he's like just thinking out loud. I have never met someone like him who prepares for everything. He prepares for every single thing. And this is quite different than you and I. You and I are totally cool improvising. And you would think someone like him who's interviewed all these people or has talked publicly for so many hours that they can improvise. Maybe he can, but from my experience, he is not someone who improvises. And he, everything he says, the words are chosen very, very specifically. And so you like, he'll say this line like, Oh, I don't play a doctor on TV and I don't pretend to do that. Like, he'll say that line. And like, that's just like, he must have heard that somewhere. And he's like, okay, that's actually a good line to get, that's a good brand message to, yeah, I'm going to keep saying that. And so another thing that he'll do is like, one time I interviewed him for the hustle and I interviewed him on the phone and then I transcribed it. And there was a couple instances where I made an error. So he was right to yell at me and he didn't yell at me, but he was just like, no, this is, that's not what I said. And we're talking about like, I, I would write the word hadn't instead of had not. He said had not. And I wrote hadn't. So I was in fact wrong. And he like, very specifically called that out. And he did that so, or he's like, no, there shouldn't be a comma here. This should be a period. And then a new sentence or like, these like, incredibly, incredibly did that that he's going to be pretty pissed at this interview. Cause I definitely like, move stuff around to help him. No, he does not like that. I don't blame him. He is so specific about his brand. And in fact,

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if you go and see the, like, for example, there's this conference called two 12 that I went to and Tim went and he gave a testimonial for it. And if you read the testimonial, it's very specific where in his head, he's like, well, I can't endorse anything. Like, but I, but I can't say is, you know, Adam hosted a great conference. They're wonderful. He's, he's a wonderful person or like, like, you know, like some people will ask us, you and I, like, I've asked you to do a testimony or for something. And you're like, just write whatever. No, not him. Everything about his brand, like what you see out in public and what he writes, he is very specific and it's all incredibly well thought out. So like, we almost had him speak at a conference or something like that. And we just like went through, we just started chatting about it. And he was like, wanting to know exactly who all was there. And I'm like, what do you mean, dude? Why does it matter to you? Just like fucking wing it, just talk. And like, that's not his style at all. Like it, it was all incredibly precise, well thought out. It's all and everything had a purpose. And I've always found that to be very admirable about him because I remember being pissed off when

he, he didn't yell at me, but like, he kind of like had a tone where he's like, no, that's not what I said. This is what I said. And I remember being upset about that. And then I was like, no, man, he's right. He's, he has a brain and he's sticking to it. And I always thought that was really interesting. Yeah. Well, all right, Tim, I'm sorry. I did definitely chop and chop up the interview to try to make it shorter and better, but like when to go live, when to go live, it's already live too late. Tell me if he replies to you. That's going to be the follow up. I bet you he will. He's very specific about it. And I appreciate that. You're right. I had told him, he's like, yeah, I'll do it. You know, just send me the questions in advance. So I want to make sure I can prepare and do the best job I can. And I was like, well, I don't know the questions I'm going to ask you. So okay, I guess I'll do the work now. And so I did it. And then he's like, okay, cool. For this question, I think we should do this and this on this. And I was like, wow, this is like way more in depth than anybody. And then even during the thing, he's like, did an audio video test earlier, blah, blah, blah, it should be good. Because he's like, you know, whatever in some foreign country right now. And then on some of the answers, he's like, okay, stop. Can we, can I redo that? I think I was just not being clear there. And then he would like do it again. And I was like, wow, we're so different. But I get why being the way that you are leads you to have the type of brand and success that you have. I am so different than that. I am like, you know, I'm basically like the equivalent of a food fight. And he's like a Michelin star restaurant. Exactly, dude. It's so fascinating mashed potatoes around and getting it everywhere. And he's like, you know, got that perfect plate. Dude, I remember we were with our dogs like walking and I go, oh, that's a cool dog leash. And like, or like cool dog collar or something. And he, and I was expecting him to be like, oh yeah, got an Amazon. It's pretty great. He was like, oh, this thing, you see this comes from like this rare, like African horse hair. And like he had like some in depth story about it. And that was my friend. And then I noticed every time something like we had these conversations, everything about his life, it felt very purposeful, high. Yeah. Yeah. I thought that was fascinating. Yeah, that's cool. It really highlights like, it's like, you see a 12 out of 10 at being very intentional. And then you're like, oh, wow, I thought I might have been an eight or a nine. Actually, I'm a four. Totally. He's very specific. All right. You want to do another one of yours?

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Yeah. Let's do some other topics. Okay. So where do you want to shift to? Maybe some ideas? Real estate insights. I'm interested in that. You said maybe. All right. Let me give you the real estate thing real quick. So I talked to somebody, I can't say their name. I like where this is going. Who has built, I would say in the last seven years, I think it is. Yes. Seven years, they built a real estate portfolio owning about a billion dollars of real estate assets with 60% is equities about 600 million of equity in these properties. And they started seven years ago from zero and has zero ability to like zero network, zero ability to borrow only like skills. They knew, they thought they knew what they were doing and they were able to build this up. Okay. So I was talking to him and he does retail in a specific, he does retail real estate. So basically, in their world, they would call it commercial estate. But what I mean is like retail stores. So he'll buy a shopping center and the shopping center will have, you know, a hobby lobby and, you know, a Starbucks and whatever. And there's like, you know, six spots and he'll basically own that center. And then he'll, he'll get it at least buy it, he'll build on it. He'll lease it up and then he'll either hold it or sell it after that. And he's basically compounded his money. I think about I was doing the calculations afterwards. He's compounded his money about 60% a year for like seven years or something like that. Even maybe a little bit more. And so I think 60% was the minimum that I calculated was possible for where he was at. I think it's a little bit north of that. And I was like, dude, I was again, I was like, first of all, this is crazy. Congratulations. Second of all, my worldview is that like, dude, shopping centers, like, is this still a thing? Like, aren't you, is this not dying? Like in my world, in the tech world, we're just like, everything's going online. Everything's e-commerce. You know, you're going, you're swimming against the current. And I go, am I just wrong about that? Or what's going on? How do I, how am I supposed to make sense of this? I mean, the hobby lobby folks are always going to need a lobby to hobby, bro. Like they're, they're, they're, they're going in real life. Like, so that's what he said. He goes, you're right. He goes, but there are some specific trends, some specific categories that are going completely anti-trend and expanding. Because I'm like, like Home Depot, probably, because I go, I go, how does it work? He goes, I go, what's your edge? Like, what are you doing differently than anybody else? Because you're getting a dramatically better result than anybody else I know in real estate. He goes, well, I'll get a call from, you know, the owner of Dollar General or something like that. And they'll say, hey, we're looking at a span. Well, not the owner, like, like an executive, like someone, an executive there, you mean? Could be the CEO, could be the head of real estate, whoever, somebody, somebody at the top of these companies. And they'll say, look, we're trying to get into Lexington, Kentucky, you know, we want to be in that GEO and we, or we want more stores in that GEO. Can you make this happen? And I'm like, and he's like, so then I go make it happen. I go, no, no, no, no, no, slow down, slow down. I go, so what, why do they call you? He's like, well, they've done business with me. I'm like, okay, great. But like, why aren't they just calling a broker? Like, or somebody in Lexington? And he's like, he's like, he's just started laughing. He's like, even more specifically, I'm like, so then you have to find the right location. He goes, no, sometimes they'll just tell me, we want to be in this location. I was like, then why don't they just contact the guy from there and like, just do the deal. And he's like, I'm like, they have

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read these companies have real estate teams. He's like, Oh, he's like, yeah, they do. He's like, but he's like three things. He goes, number one, most of the owners of these places are like a pain in the ass for them to deal with. He goes, they know I'm easy to do business with. Why? Most owners don't want to invest in their properties. They won't do any tenant improvements. I will invest money to build out the stores the way they want. And because I've been willing to do that, they would prefer to work with me over any other developer or like the average developer, because I have shown that I can build fast and I will invest my own dollars into building it. Okay. Second thing. And I go, but doesn't that guy just think like, man, if I just did this, he goes, yeah, but it's speculation. He goes, I know because I have these relationships I know they'll come through that owner would have to like on spec invest in maybe improving something part of their property in order to make it more inhabitable. I'll just do it. And by the way, so he gets the Hobby Lobby like interest, then he can go get a loan and tell the bank, Hey, I got interest in this. Not even that. He'll get the interest. Then he'll go tie up the property. He'll commit to buy it, but he doesn't have to have the money right away. He has 90 days or whatever. He's got to like close the things. Whatever it is. And in that time, he then goes to get Hobby Lobby to sign the lease. Then he goes to the financiers. He says, here's a property with assigned 10 year lease from a, you know, from a highly reputable client. Can I now get financing? And then he sounds like the best business ever. Yeah, exactly. And they're like, Oh, Hobby Lobby's not going out of business anytime soon. Do you have a 10 year tenant? Yeah, this is an easy, this is all easy. So then he was like, he's like, I was like, okay, so, okay, I kind of buy that the mom and pop owner of these, like, you know, they own like one or two shopping centers, three shopping centers, they're not like, they're more scared than they are, more fearful than they are green. They're not investing in it. Okay, I buy that some people might fall into that. What else? What are your other edges? He goes, I don't die by paralysis by analysis. He goes, these guys will, something on page seven of the lease will get them all tied up. He goes, they'll just get like some covenant they're really worried about. He goes, I have like basically like a standardized deal with these guys, my leases are like clean and simple. And like, you know, I'm willing to bear some risk. These are not like the most ironclad bullet proof. Every, every inch of every part of my body is covered and can't be exposed. He's like, you know, I just don't die by paralysis by analysis. Like these guys will just die in the deal making process of the lease because they get worried about stuff that really doesn't matter. I've been doing this for long enough that I understand, look, if things go wrong, I have a plan B, a plan C, plan D. I don't have to make plan A, this completely fully insured thing. Okay, that's interesting. Tell me more. And he goes, he gave me some other deal making points, but I'll leave those out. Some of those are, you know, maybe a little like, I don't know, personal or secretive, I guess. But I go, okay, what about these tenants? I go, who are these people who's trying to expand? I thought the whole retail landscape is like shrinking and collapsing and Amazon's killing everybody. He goes, yes, but there are certain categories. So he goes, anything DIY, so hobby lobby is an example of this DIY. People like to go in. They like to see the stuff. They like to have the stuff and they need a bunch of inventory in a big space. So they're willing to rent these big stores. He goes, another one, anything that caters to the black and Latino community. He goes, for some reason, those groups are not buying online as much as, you know, white, white or Indians or other, other races. He goes, because

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they're not buying online, their stores are still thriving. And he goes, and I asked them, you know, like, why do you think? What stores are those? Burlington Co factory or things like that. He's like, for Billings Co factory, he's like, a lot of these places, they're not just like, oh, I just need a shirt. Let me go buy the shirt. Okay. If you wanted to do that, Amazon might be more convenient or ordering online might be more convenient. He goes, it's a hangout. It's like, this is the one place we go when we leave the house. We go for an outing. We go to this place. And he's like, so that is like a big piece of like, it's like part of their lifestyle is to go to stores and hang out and, you know, do the whole, do the whole line. He's like, so those stores are all thriving. He goes, the third one is anything that's like super low end. So dollar store style things, because they're actually cheaper than online and they don't have to have the shipping problems. And so people, if, if you want the lowest price, that's still the place to go. Fourth is he goes, like your wife and my wife, home goods and home improvement. So go to home goods. It's like, he goes, they're treasure hunt, treasure hunt experiences. He goes, so what's that like a TJ Maxx or TJ Maxx, Ross, Marshall's home goods, things like that. He goes, they go because there's a joy in finding an amazing deal. And so they don't want the most efficient experience where they just go online and they just buy the thing and they're done. There's this actually like the joy of the hunt. So they want to go to this big messy store and they want to find gems and they want to do that. And again, that's their outing. That's their fun. That's their hobby. And so the retail store still really matters. And so he gave me this like list of categories that were like still expanding. And I thought that was pretty interesting. It's like some of the, the nuance that you don't really pay attention to, unless you're like in that field. And so I just appreciated kind of talking to somebody who knows their stuff in that area. How many people work at this person's company? Like less than a dozen? No, it's probably like somewhere between 20 and 30, I would say overall. Man, that seems like it seems too boring for me. Like I, I think I would for some reason, I pick things that probably make less money, but it's generally boring, but they do high deal volume. He said he had done like 80 or 100 transactions this last year, which is just, that's a doing a real estate deal every three days, basically, which is just an insane amount of volume. And he's like, there's a reason that's not normal, but like the whole real estate world has shifted. So I needed to shift my portfolio accordingly. Like what are my, what are my generational holds? What are my, you know, quick, quick opportunistic buys and then what are my B properties that I need to offload because interest rates are changing and the real estate market's about to, you know, crash. So I need to do this. He goes, I remember, he goes, I remember in 08, I was the guy who was like, I'm going to do real estate. Like his real estate had been good for like, you know, eight straight years. He's like, so I was running into the burning tunnel and people were just handing me properties. I'm like, wow, this is incredible. He goes, now I realize you want to be the guy on the way out. And hey, here you go, bud. Have fun. Have fun with this property. Yeah. It's all the papers, all the numbers look good because last five years have been fantastic. Last seven years have been fantastic, but the next seven years might not be the same. And he's like, you know, I know now he's like, now I've learned which way to go in the tunnel when it's burning. What skills or attributes does this person have? You think that sets him apart? Extremely aggressive. When you talk to them, you almost feel like at any given moment, it's like, are we laughing or are we fighting? What's happening here? They're a very friendly

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person. It's not bad. There's nothing wrong with that. But they are aggressively minded where it's like, we play to win. Like the way they raise their kids is to win. It's like, if they do something bad, they don't go to time out, they do 20 burpees. And it's like, you know, that's like standard. It's like, okay, before dinner, we're going to go run wind sprints. And then like, yeah, that's just how we do things before dinner. And like girls, boys, two year old, 10 year old doesn't matter. Like whoever you are, this is how we roll. Well, now your back's gonna hurt. You just got lawn care duty. Yeah. I mean, there's just a play to win mentality. That's the first thing. Second thing is giant, giant chip on shoulder. Massive insecurity. Daddy didn't love me. Daddy was mean to me. People said I wasn't shit. People said I would never be something. Hold on to that. Use that as fuel. And that same thing that kind of like, and you know, they'll say like, yeah, that stuff doesn't bother me anymore. It's like, yeah, but you brought it up to me eight times in the last three years. So like, I think there's, like, you haven't let it go. That's for sure. You know, I think you've used it to a very, very productive end for sure. But that that chip on your shoulder is like, you know, what do they say? Chip on shoulder equals chips in pockets. That's what that's what's happening. So that's the second trait. Third is amazing at deal making, negotiation, deal making, gift of gab spends very little time in front of computers, spends a lot of time in front of people or on the phone, tons of time on the phone. And like, I feel like for our generation, like how much time do you did? I fucking hate talking on the phone. I just talking to, you know, potential business things on the phone. Like I spent never essentially zero. And in fact, if even if there's a business opportunity, they're like, Hey, I'd love to do a call. Like, I just tell him straight about, Hey, I hate doing calls. But if you write it down, like, I'm happy to respond. And then like nine times out of 10, they just get a ride. Yeah, I won't even listen to it to like a voice memo. That's hilarious. So this person spends a lot of time on the phone and they do that to gather tons of info. And they'll just, if they're like, driving a bunch, they'll just dial. Okay, I'm driving four hours to go see this property. In that time, I'm going to make 14 phone calls or whatever. And I'm, Hey, brother, what's going on? What's you seeing? Oh, what happened to that property you had out there? Oh, you have trouble? Well, send me the numbers. Let me take a look. And maybe I can help you out blah, blah, blah. You know, like, and they're just constantly surfacing opportunities or information. Oh, that guy's doing having some trouble. Interesting. Like, Oh, this person, you know, they're underwater there. I know Hobby Lobby wants to be there. So I'm going to, you know, okay, good. Let me, let me make that happen. And so they just find these, these deals like that. And so that's one of the tricks. That's fascinating to me. I love learning about this. Very different. Honestly, pretty standard for the real estate world. None of the things I said so far are like, shocking to anybody that's in real estate. But for us in the tech world, it's a very different play style. It's totally different set of strengths, you know, activities than what we do. So for us, it's like, Ooh, that's cool. That's new. That's crazy. I mean, dude, by the way, my father is like that. He owns a business where when he spends his winters in Florida, he brings a phone that plugs into the wall and he brings a fax machine. And it's just constantly calling like, Hey, what you got? What you hear? And what's good? And like that his company, you know, sells millions and millions of dollars worth of stuff. And it's just with a fucking phone, a fax machine and mailing checks and just constantly calling like, Hey, what you got? What you hearing? It's like, that's just how the business is.

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It's crazy, man. And they kill it. Par here, talk to me. That's what they do. They go, they go, What's good, brother? What's going on? A whole call people nephew. What's up, nephew? What's good? You got to work at a barber shop. If you're going to just call him not nephew, you call people nephew, you got to be black and in a barber shop. I can't believe that it's away with that. That's amazing. It's kind of like that. I'm like, what's up nephew? He just calls me one nephew. What's up? He just calls me one nephew. All right. Well, you want to do one more? Yeah, let's do one more. Let me tell you about a space that I've been poking around and it's not something I'm going to do, but there's definitely opportunity. You know, I poked the beehive and I heard some buzzing. I don't want to go near it, but like somebody who wants honey, go there. That's a very good analogy. Man, I really pieced together that analogy on the fly. I don't know what the next word was going to be. You just had words coming out of your mouth. Not sure how the sentence is going to end in it. Thoroughly found its place. Wonderful. Yeah. That was really satisfying. All right. Only fans. Okay. So we've talked about only fans a bunch, but let me tell you the angle that I'm thinking about here. So Ben, correct. By the way, I do not give a shit about only fans. Everyone talks about only fans. The only thing I care about is Brap Barbie. Do you know who that is? I think that's her name. Bad. Is that it? What did you just say? I thought it was Brap. Isn't there like an R and an H in the first word? Just an H. Wait, it's bad? That's how you spell bad? Yeah. I feel like you're up to speed on Bad Bobby. What's her name? Bad Barbie? What's her name? I don't know. Bad baby. I just know her as the catch me outside girl from Mari, but or Dr. Phil or some bullshit. Anyway, that's the only person I know. Did she change like races? Is she black now or white? She was white. What is she supposed to be? And she's white? Oh, well, Google, bad baby. Whatever. She's Jewish or mom's Italian. Really? And then now she's being like criticized because she's like, that people say it's like modern day blackface because she's like really like changed her look. Like when she was on Dr. Phil, she looked like, you know, I don't know, like a spoiled white girl or something like that. And anyways, whatever, it doesn't matter. Well, what her name is, she kills it. She kills it. And like apparently she bought like a \$20 million house. So whatever. So anyway, the point is company crushes it. So they do billions of dollars in revenue. The owner whose name is now public. So we can talk about Leo. He's a fan of the pod friend of the house. I think he cleared or you know, like the company cleared 500 million in profits in 2020 or 2021, like just an insanely profitable, insanely big business. Okay. And what is only fans? Only fans is basically like a storefront where anybody can sell pictures or videos. So you're selling content. And so, you know, I do, I do e-commerce. I come from the Shopify world. I know that in Shopify, Shopify is your storefront. That's your equivalent of only fans. But you use like this whole host of tools around it to make your store sell better, to increase sales. So you'll use Clavio to, you know, grab people's email addresses and then send them automated emails.

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I know where you're going with this one. You use, you know, this app to boost your, you know, to upsells automatically, right? To cross sell or upsell new products so that you increase the dollar value per customer. So you use all these different things. Only fans kind of has none of this stuff, but it has the same volume and the same like, you know, like seriousness of any of these other big storefront slash marketplace type of ideas. And so I think there's a whole world of only fans SaaS tools that can be built. And there are some.

Do they have, but do they have an ecosystem? They just use it on their own. You don't have to like plug into only fans. You just like, there's not like a platform you have to go won't be approved to sell under to be an app like the way Shopify does. You got to be in the Shopify app store. But do they have like, oh, so they don't have, but there is no only fans app store.

No, you just, you just sign up and you just use products. So for example, there are products that are like chat bots. So what they do is somebody follows you or they subscribe either they're a free follower or maybe they're paying the \$5 a month subscription. But what you, where you really make your money is what they call pay per view. And so that's where you sell like, Oh, I did a photo shoot or whatever like, you know, I dressed up like Catwoman paid \$19 to unlock, right? That piece of content.

And so what these bots, these SaaS tools are doing is they basically are like, Hey, we will go message all of your followers as if it's you being like, Hey, did you see my Catwoman thing? I think you're going to love it. Follow up 24 hours later, like picture three in the album was like just for you, wink face, whatever, right? Like this is just a bot.

And what is this? This is a sales rep that is going around for you doing sales and selling your content, selling your product. And so the, all the tools today are pretty rudimentary, or they're just like, they're just missing certain things from certain ecosystems.

And I think somebody could do what, what Andrew, Andrew Wilkinson did with WeCommerce, or basically rolled up a set of plugins and tools. I think that you could do that in the OnlyFans world. Now to do this, why am I not doing this? Well, I don't want to deal with people on OnlyFans every day. I don't want to be like selling this content every day. It's not like, well, what's it called? Like it's not my ickie guy. It's not like the thing I would put on this earth to do. Yeah. But we got a bunch of friends who are less, yeah, less pretentious. Different standards. Yeah. Different standards. Maybe we were not going to say lower or higher standards. We'll say more wide. Wider standards. Yeah. Left or right. Yeah. It's not a, you know, our bar is up here. It's not as far as down here. It's just a little wider. Yeah. So if you're one of these wide standard fellas out there, I think there's a lot of opportunity to do this. Your moral compass is a little wobbly. And there's a whole, the whole ecosystem, right? So if you want to start an agency, OnlyFans agencies do really, really well, right? Because they take care of the back office. They take care of growth for, for these OnlyFans creators. I know two people personally that have built OnlyFans, like just SEO optimized websites that are like search engines. So it's like, find a creator, discover a creator, search for a person. No way to. They're like metric sites and they've built them and they're either like cash flowing really, really well, like, you know, to the tune of like, you know, a hundred grand a month of free cash flow or is one of them for like two, three million. Is one of them called fans metric? I don't want to say because I kind of already said some numbers. So yeah, there are like, Ben, we know too personally

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that, that did this. And so metrics, like in any ecosystem, same thing with Twitch was like, there was a metric site and the metric site got big. Then there were Streamlabs and Streamlabs made it easy for somebody to like accept tips and donations. And, and they made like a alert system so that every time you got a tip or donation, you could automatically acknowledge that person, which, which leads to more tips. And that Streamlabs became an indispensable tool for every Twitch creator. What is the Streamlabs of OnlyFans, right? Dude, that's so fascinating. There is so much opportunity to build SaaS tooling for these creators, to build agencies, to build, you know, a whole bunch of different opportunities around this ecosystem, because most people aren't going to go there, myself included. And if you do go there, the tool, it's like new and growing so fast that the pie is big, but it's not totally saturated the same way that Shopify feels quite saturated or, you know, tools for iPhone developers, whatever seems pretty, pretty saturated. Have you ever seen that TikTok guy who goes up to people with fancy cars and he goes, Hey, what do you do for a living? Yeah, of course. What's his name? Brandon Mack, I think, or something Mack. It's awesome. And for some reason, all of, it feels like all of the ones lately have all been, it's always hot girls and they like make jokes. And then they finally admit that they do OnlyFans. And OnlyFans is one of those ideas when, when I heard about it like five years

ago, I'm like, who the fuck's going to pay for that? Like just Google it. Like, you see the same thing just like Google that person's name followed by the word nude and you'll like find exactly what you want. Like why would you pay \$20 a month for this? And obviously they proved me wrong. And it's gotten to be such a huge thing that it seems like if I go to LA, you see a hot girl in a fancy car, like just based off my me scrolling in bed at night, it's like, oh, they, they're definitely an only, it's an OnlyFans model. And that is like totally new and strange to me. And that is what made me feel like, Oh, this is like going to be much actually much bigger. It's, it's significantly more mainstream than I ever thought. Like no one would make like, like maybe now people will make jokes about Pornhub, but like every guy out there has like five or 10

porn sites that they go to and never in a million years would they say out loud what it is. Do you know what I mean? Yeah. In fact, I'm not even going to say any words for the rest of the segment. And now it's like OnlyFans is like a thing that like, well, we, we talk about because it's like so mainstream popular. I find it to be incredibly fascinating. Like even just in the last four eight years, we started mentioning the word Pornhub because they would do funny skits like during the Superbowl or they would like, you know, do fun. It's like become a joke, but that has just happened. It felt like one good idea was just to do another OnlyFans. So I forgot what it's called. Fansly or fans only. I think it's fansly. Fansly is just like, you don't want to be on OnlyFans. Come on fansly. And they're just like, well, we'll be number two. It's fine. We'll make some different decisions. Like we allow whatever like, you know, I don't know what they're different like cartoon creators or something like that. Like, you know, like you'd be like a digital thing or whatever. Dude, it's just like, there's seven minute abs and some fansly is just going to be six minute abs. It's like, yeah, same thing. It does. We charge you only 9% instead of 10. Exactly. And so, and then they're doing pretty well. Like they do, they do, they do fairly well. And so I think there was just, this was just one of those winning ideas. It was one of those really big winning ideas. I don't know if I

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told you this, by the way, I had a buddy who was a VC who kind of quit his job and was going to raise like his own fund. And then he was just like, he identified, I think three years ago, he goes, only fans. And I go, what? And he goes, only fans, it's going to be massive. And I go, I think it's already pretty big. At that time, it seemed pretty big for what it was. I was like, dude, how popular can this get? Like that's, that's crazy. What's it worth now, you think? What could it sell for now? I don't even know. I don't know. I think very, very conservatively, two billions, my guess, and aggressively closer to 10, I don't know. You know, it's hard to say. Like all the market, like multiples just got changed. So it's hard to know. Also, you know, there's not that many buyers for only fans. So this is the problem with only fans. That's, that's what I was wondering. Can't really go public and there's not that many buyers, but it's super, super profitable. And so my buddy was like, it's going to be big. I'm going to spend the next year trying to get ownership and only fans. I go, what do you mean? Like just, I guess you're going to reach out. He goes, yeah, but if it doesn't work, like I'm going to find a way to get ownership and only, he's like, yeah, I'm just going to like, I'm going to invest in it. I'm going to help them. I'm going to do anything I can. And he literally made that his mission for like a year. Did he get it? And he did it. He was able to like, they didn't let anybody invest, but this guy was able to go in and get advisory shares by helping them out in all these different ways. And he did it. He got a piece of it and he was right. He sent me, he goes, I remember when Twitch acquired us, he goes, only fans will be bigger than Twitch. I go bigger than Twitch. No way. And I was like, dude, I don't think you know, Twitch is like one of the top six like most visited websites in America or something like that, like most, most trafficked or something. And he goes, yeah, you'll see. And, and he was right. It passed Twitch in terms of users and revenue in the last year. And I was like, wow, this guy really like called a shot of being super, super bullish on the only fan that he was, he was absolutely correct. Dude, does he also own \$600 million with the real estate? This guy sounds awesome. Different guy. Yeah. I mean, I'm on board. I think, I think, you know, WeCommerce is an interesting company. WeCommerce is Andrew Wilkinson, you know, fan of the pod or a friend of the pod who comes in all the time. Their market cap is decimated right now. It sucks right now, but their business is pretty good. Like it's a good business. It's way undervalued, but I think it's an interesting model. And yeah, I'm on board with your aggressive friend who pushed his way into only fans. All right. I think that's it for today. I'm going to save the rest for next episode.