

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

Hey, listener, and welcome to SmartList.
Before we get into this incredible episode,
I want just a moment of your time
to set the stage a little bit.
Sean and Jason and I went on a SmartList tour last year
where we recorded 10 episodes live
in front of thousands of our biggest fans
from Brooklyn to Los Angeles.
And guess what?
Right now, there are more live episodes
from our tour on Wondry Plus that you can listen to.
You can listen to these episodes four weeks early
and add free on Wondry Plus,
after which you can hear them for free
wherever you get your podcast.
Find Wondry Plus in the Wondry app or on Apple Podcasts.
All right.
Welcome to SmartList.
Okay, so we are a low audience.
We're backstage.
We're supposed to be doing a cold open
like the podcast right now.
But we didn't prepare a cold open.
We should have prepared.
Right, we didn't.
We don't have anything ready to say.
We're just doing mindless talking.
We should maybe say don't take class
you know, flash photography or record the show.
That's like.
Introduce yourself.
Maybe you do that.
Okay, my name is Sean.
Yeah.
My name is Will.
And my, you hold for the pause.
Yeah, yeah.
So, and I am Jason.
Yeah.
And did you say you were Will?
But it was in the, my name's Will.
So.
You do need to wake up just a little bit though, right?
Yeah, cause it's our second spot.

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Oh, stop it, stop it, stop it, stop it, stop it.
Okay.
Ready?
Here we go.
Welcome to SmartList.
So, run, run, run before the applause runs out.
Run, run, run for the applause runs out.
Run!
Come on Chicago!
Oh my God!
Wow.
Oh my gosh, take a seat, take a seat.
Please, please, please, please, sit, sit, sit.
Tracy from Wisconsin Shirts, look at these guys.
Tracy from Wisconsin Shirts.
By the way, tell him, tell him.
Tracy's here, I'm sure.
Tracy's here.
So you're gonna come out and say hi?
Where is he?
Come out and say hi.
Come on, just say hi, Tracy, come on.
You guys gonna say hi.
Look at this.
Look at these shirts.
These guys up front,
these guys up front have Tracy from Wisconsin T-Shirts.
So you can't see them.
So thank you for being so foolish
just to spend money to come see us.
We're gonna try to make you not regret it.
Yes, I am not that you know
or maybe you do know or care, I'm from here.
As Jason said, we're so glad you wanted to meet us
and we wanted to meet you and the tour
was the only way we could do it.
So thank you, thank you, ow.
I just had to do it.
It was just yelling at me.
That would really hurt.
He just did that before we came out.
What the hell?
Why are you hitting me?
It's really fun.

No, no, no, no.

Here we go.

This is a dream come true for you, Sean, right?

You said you left Chicago many moons ago
to drive to Los Angeles and you said one day

I'm gonna come back here with my podcast.

That's right, that's right.

You made it.

Right, that's everybody's dream.

Right, but anyway, thank you for being here.

We're gonna sit on the couch now.

All right, let's do it.

Wait, I gotta get my cards out.

Guys, look at these smart, smartless mugs.

Yeah.

You guys all bought a bunch, right?

It's all going to charity.

Now, I, as you know, I'm from here.

I went to Illinois State University.

What?

The best school in the world.

I'll tell you a little story.

I don't know if I...

Best school in the world is the...

Okay.

Yeah, best school in the world.

And I'm gonna tell you a little quick story
about my experience there.

One time I was so wasted freshman year.

By the way, Waterston Towers.

You know Waterston Towers?

Okay.

Yeah!

So Waterston Towers was great.

It's the tallest dorm building in the country,
which is true.

It is the tallest dorm building in the country.

So if you went to a party like on the outskirts
and you got just fucking wasted,

all you had to do like,

I remember coming home from parties like this,

I was like, oh my God, I don't know where I am.

Oh, I'd just go there.

I would walk to the Waterston Towers

because it was so easy to...
But one time, I think,
one of those nights I was intoxicated,
I went to a White Hen,
which now, remember White Hen?
And I was so...
How does it compare to Portillo's?
Well, White Hen is 7-Eleven basically.
Okay, okay, sorry.
So he's from Canada.
So I went in there and I was really drunk
with my friend Randy, who you guys just met.
And I was so drunk, I had no money,
and I stole a turkey sandwich, right?
And so I went into the...
Whoa, whoa, you shoplifted?
I shoplifted a turkey sandwich
because I was really hungry.
Have you ever shoplifted?
No.
I never have.
Okay, so I go in there and I'm like,
oh, this is, you know, I'll be cool and I'll get to eat.
So I was like, oh, and I put a turkey sandwich in my bag.
And literally, I go out and sit in front of the White Hen
and I'm just eating and I'm throwing the tomatoes at cars
because I don't like the tomatoes.
And all of a sudden, we're all laughing.
And all of a sudden, I see this cop's feet
right in front of me.
And I look up and I was like, oh my God,
and I got arrested.
What?
I got arrested for stealing a turkey sandwich
and in the back seat, I was such an asshole.
I was in the back seat, like, riding around
and they're like so drunk.
And he goes, I go, hey,
isn't there somebody getting murdered somewhere?
Like, why are you arresting a guy that got...
I saw a turkey running in my mouth.
Turkey sandwich, isn't there something more important?
Anyway, so I go into the thing,
it costs a hundred bucks to get bailed out.

My, I called one of my brothers, they weren't around.
And then this guy, Liam, who,
this is the longest story in the world,
Liam, Liam bailed me out.
He was in the theater department and I didn't know him.
And then caught to like 15 years later,
he gave me a hundred bucks and I bailed and then I paid it back.
This is Bateman length awful.
Yeah, yeah.
So wait.
So then, so then 15 years later,
I'm at Swingers on Beverly, which is a diner.
Sure, yeah.
And he's my waiter, the guy who bailed me out.
What?
Isn't that a good story, right?
That's it.
Yes.
Wait, wait, wait, wait,
was that the only time you've ever,
only time you've ever been arrested?
Yeah.
Hang on, no one has to think that long
about what that pause usually means.
Should I say about the other three times I got arrested?
No, no, I didn't.
I'd never got arrested.
But I do have a great masturbation story too,
if you want to hear that.
Well, buckle up everybody.
But hang on a second, your neck's really red right here.
Are you okay?
Are you serious? Just on this side?
Yeah, because you fucking slapped me.
What happened?
Sorry.
No, it's not, it's not, it's not.
So when I was a kid, my dad's mom, my grandma on that side,
so it's already a good story.
This is.
We're already off to a booming start.
So she used to crochet all these animals.
They were really cute.
She would give them to us like,

they were like pre-shaped animals,
like there was a dinosaur and a duck
and like a mouse and a dog.
And she would, you know, like they had the form
but you crocheted around them.
And so she gave us these things
and I used to cut out the whole of the dinosaur's mouth
and I used to fuck it.
Wait.
You know there's a few thousand people out here.
Wait.
Okay, so wait, so wait.
Oh good, there's more.
Wait, did it matter what kind of dinosaur,
like would you not get turned on by a Tyrannosaurus Rex
but definitely a Brontosaurus?
That was one dinosaur.
And the mouth was stuck open like that.
So like that I was like, I'll just cut a hole in my hand.
So then, so then I do this, right?
And then I see all other kids coming over to play with them
and I'm like, God, they're all playing with things.
And my dog was the only one
that avoided that specific toy.
Wait a second, wait a second.
Just because we're back in your hometown,
you gotta tell the story.
Oh, because everybody does the masturbate, Will.
Not into a dinosaur's mouth.
Not into the mouth of a crocheted dinosaur.
What are you?
Like I just.
Do you have any other secrets
you wanna get off your chest while you're here?
I mean.
This is what happens when you're prepared.
What do you mean?
This is what happens when you're prepared.
No, I think of famous stories
that my friends know from back home
and then I share them with you
and now you because you're my friend.
Jason, have you been arrested?
Oh, I know, that's nice.

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So masturbation stories really bring people together.
It does make that story cuter.
Jason, arrested.
Arrested, development.
Great show.
Oh, wait, wait, Sean, favorite scene.
Go.
What was the name of his character?
Job.
I used to call it God because I didn't know.
Until like yesterday.
Until, yeah.
I wanna know worst arrested stories,
not the show, arrested from the cops.
I did.
I spent one night in jail,
but in, I think I may have even told us on the podcast.
Monaco, yeah.
Monaco.
That's right, that's right.
Yeah, it was in, yeah, it was in Monte Carlo
and they gave me a pashmina because I was cold.
It's like real soft.
Oh, and I did, I have to spend three innings in Dodger jail.
Cause I got a little over served in about the sixth inning
and I had to cool off up in the Dodger jail
on the upper deck.
So I'll paint a Dodger blue, it's fun.
And you're not allowed to see the end of the game.
That's the punishment.
And then they turn you loose.
Kind of seems like a reward.
What about you, you little hell cat?
Did you ever spend?
I never arrested.
And I did, I shoplifted once.
I stole a bag of chips when they were like 25 cents
and I felt so bad the next day
I went back into the convenience store.
I was about 11 and I put a quarter on the counter
and walked out.
True story.
True story, that was it.
Not as thrilling as mine, but that was it.

Oh, sorry.
And then I fucked the bag of chips.
Are we back on track?
And then I saw the other kids eating it and I was like,
hey, hey, hey, you know what?
We're having fun.
Well, you can't, you just can't eat one.
All right.
So.
Wow.
Well, okay.
So we're gonna get to the guests.
I'm super excited.
Sean, it's your guest.
It's so exciting.
It's so exciting.
We really don't know.
Just again.
Yeah, people don't believe that you guys don't know.
We really don't know who it is.
We truly don't know.
And this whole tour, we've done a really good job
of sequestering the guests so we have no idea who it is.
Yeah, so I wrote my thing like Jason does.
So this guy's amazing.
One of his quotes is, I love this quote,
it doesn't matter how many times you fail,
you only have to be right once
and then everybody says you're an overnight success.
His dad used to say, which I love this quote,
today is the youngest you'll ever be, live like it.
How great is that?
I love that.
He went from banking, to bartending, to business software.
He's one of the pioneers of putting audio on the internet.
He not only buys and sells companies,
he's also immersed in the entertainment business
as a co-owner of 2929 Entertainment.
He's not one of my favorite sharks.
He is my favorite shark.
It's Mark Cuban.
What?
Wow.
Whoa.

What?

Oh, this guy.

What?

Oh, what's up?

Wow.

Thanks for having me on, man.

Thank you so much.

Oh, my gosh.

Shit.

Hey, man.

Nice to meet you.

Thanks for having me on, man.

Hey.

Sean.

Oh, yeah, absolutely.

What do you want me, right there?

Oh, look at this.

What?

What's the shoes?

What?

What the shoes?

Let's get started.

Let's start with the shoes.

Start with the shoes.

Start with the shoes.

Look at the shoes.

Now, are you a sneakerhead?

I'm not.

I'm not really.

Are those significant, though?

Those are significant.

Tell us about them.

There's a guy who plays on our team named Luca Donchich.

Sure.

Sure.

And he, these are his shoes.

Oh, I got it.

Designed for him.

And so every now and then I pull them out.

Right?

Like you should.

Like I should.

Yeah.

You know, you gotta make the big guy happy

and they're great and they match.

They do.

Look at you.

That's great.

What a sharp suit.

Wow.

And by the way, we were gonna do fly you out

like a real nice, you know,

because you were so nice to come out.

He's like, I'll fly myself.

Yeah.

No, not literally.

Not literally.

Yeah, but you know, it was pretty nice.

But I have, you know, I'm obsessed with Shark Tank.

And we're gonna get-

You're gonna show on Friday night on ABC?

Yes.

Oh, that's right.

Obsessed.

I've seen almost every episode,

but I'm gonna save that because I wanna get the sports stuff

out of the way and everybody knows why.

So, so, so how do you buy a basketball team?

You write a big motherfucking check.

That's what you do.

But they're not just sitting around, right?

I mean, how long were you sort of clocking it

and see there might be an opportunity

and like, how do you get a heads up on that?

So this was like 22 years ago, 99, 2000 season.

I was a season ticket holder in the Mavs Raffle.

And I just made a lot of money.

And so I go to the game and I'm like-

By the way, here's the thing.

That's good luck.

Right?

Yeah.

But wait, here's the thing.

It's like, we're all taught to like not say things like that.

Because we're like, you shouldn't like flaunt it.

So let me just tell you.

But I love that you do.

You make it okay.

I am the luckiest motherfucker in the entire world.
And I am trying to enjoy it.
You have consistently been,
you have consistently been pretty straight up and honest.
You don't posture about it.
You always say it as it is.
That is, that's great.
I love that.
Yeah.
Like, no, keep going.
Okay, so you got-
Oh, that's absurd.
Dirty, so where will he reach?
So you just happened to make a ton of money.
Happened to make a ton of money.
You're at the game.
It's the start of the season.
And I'm there with my then-girlfriend, now-wife,
and we're at the game.
It's the first game of the season.
We're undefeated.
And there's like no energy, no nothing in the ring.
I'm like, I can do a better job than this.
And then it was like,
shit, why don't I buy this thing?
Right?
I mean, just like that?
Just like that.
And who do you call to find out if they're even for sale?
The guy.
I mean, you cold called the guy?
The guy.
No, the owner was a guy named Ross Perot Jr.
and didn't know or care anything about basketball.
Wait, Ross Perot Jr.?
Yeah, that was my first vote at 18.
I voted for Ross Perot.
See?
Really?
I really did, yeah.
I was so excited.
Oh, oh, you're the one.
I was a big, I was a huge Dana Carvey fan.
So I was like, let's do it.

Oh my God.

I have one Ross Perot story.

I have one Ross Perot senior story.

So my very first company, after I got fired,

I started this company, Micro Solutions.

And the big deal.

Yeah, I want to talk about that too.

Cool.

And the big deal was, we had this big.

That's what we do with Chantilly.

Cool.

Look at my story.

Yeah.

And so I got a chance to do business with him.

So he was like the big thing in Dallas
and I'm like 24 years old.

And so I get to go into this office.

He's got the original Magna Carta.

Wow.

Are you kidding me?

He's got the statue for Iwo Jima right there in his office.

This is Ross Perot Jr. or senior?

Senior, senior, senior.

The scariest moment of my life literally
was walking down that hall,
hoping I did not destroy American history.

Right.

Because there he was.

Don't leave that to other people.

To other people, right?

Yeah.

So.

Of course, you tried to stop that too.

You tried to help out with that too.

Yeah, it did go so well the first time.

But anyways, long story short, I get to him and I say,
hi, Mr. Cuban, I'm Ross Perot.

No.

Yeah.

Really?

Oh no.

And you gave away your position.

All your leverage was gone in that moment.

Yeah, because a 24-year-old just started,

has a ton of leverage, so he laughed.

Wait, you were 24?

24 when you went there.

Wait, when you, what?

God, I'm almost 24 right now.

No, no, no, no, no, no.

Oh, when you did that.

When you met, when you met with senior.

Yeah, that's when I met with senior first time.

So when I bought the team, right,

so I got to meet Jr.

And literally from start to finish was about three weeks.

Wow.

Wow.

Yeah.

So he was an eager seller.

He was an eager seller.

And he thought I was gonna be a negotiation.

And so when I sold,

this was right in the middle of the internet stock boom, right?

So literally every day the stock that I got from my company,

from an old company called Yahoo, would go up \$20.

So it was like, wait, is Yahoo still around?

Not really, no.

Yeah, so you still, look, it's printed everywhere.

It's like \$5.7 billion.

That's what they gave you?

Well, they gave it to us in stock

and I got a third of that.

Okay, can I, can I, can I, can I?

We deal with that third shit all the time, right?

No, believe me.

Ah, fuck.

We just, we just did it with cake from Pertillo's.

Yeah.

So, we actually did, we actually did.

I don't mean, I don't mean to embarrass you,

but I'm sure this is probably all public.

What did you pay for the team and what is it worth now?

So I paid \$285 million.

I love that you just say that.

Okay.

Yeah.

Well, it's probably like a lie.

No, but it's unbelievable.
But you know, here's why, and so you can go on.
By the way, we all did a ton of code before we came out here.
I know.
Can you tell?
It's not obvious, it's dumb.
Wait, so you paid how much?
\$285 million.
That's crazy.
And now it's worth, I mean, I'm not,
three billion, two and a half billion.
Wow, isn't that amazing?
But it's only worth that if you're gonna sell it, right?
I have no plans.
But all the teams have gone up exponentially and yeah, yeah.
So it's like any kind of commodity, any kind of thing.
It's like you bought, you invest in it like a house
or whatever, and it's always gonna open value.
No, it's more like a house like if you love your house.
Yeah.
Right?
You bought the house and it's going up in value.
You bought a house for \$235 million.
But it goes up because people love that, the sport.
Yeah, that, yeah, yeah.
So, you know, we've been fortunate
basketball has been very, very good to me.
That's crazy.
So you were always into sports or specifically basketball?
No, I've been, yeah, not very well,
but I've been a basketball junkie since I've been five years old.
Are you disciplined about not sort of stepping on the toes
of the way in which the team is run
or do they want that?
No.
\$235 million for that motherfucker.
I get to do what I want.
So, but you're, so exactly.
So you're on the floor for a lot of games,
if not all of them.
In the middle of the game, will you go over
and say to the head coach, hey man,
you gotta sit that guy down or I want him in the game.
No, that I won't do.

That's where I draw the line.
Now I might go to the referees and say,
what the fuck was that?
Right, but you are like famously,
are you not the most fined?
Yeah, by far.
By far.
Yeah, it's not even close.
I don't know how proud you are of that.
But why?
Because you, what?
Because they get it wrong all the time.
Who the fuck accepts that?
So you get fined, you get fined by the referees.
No, no, they wish.
No, by the league, by the NBA.
For talking to the referees during the game.
More for saying something publicly.
After the game.
After the game.
Have you ever said to a referee, look,
I'm so, I could have you killed?
No.
No.
I mean, that's what I would do.
If I was in your position, I would just look at you.
I can't go like this one time.
I would like this one time to a referee.
I got fined for that.
Yeah.
Oh my God.
That's crazy.
Good for you.
I can't believe you own a team.
Okay.
So it's just like, oh, and I have a new pair of shoes
and I own this team.
Okay.
But wait, talk about microsolutions because what is it
and how did you start?
I'm, say what you were gonna say before.
No, I was gonna say,
Sean was talking about his microsolution earlier in the
intro.

Yeah, but I invested a lot of-
It's a dinosaur.
I invested a lot of time in it and it grew and grew.
So please.
So it was a grower, not a shower?
That's, no, no, it's a shower.
So, no, so talking about microsolutions because-
So I got fired from a job, right?
So I was working in a job selling software
and I had this deal.
So step back.
At the time, when I moved to Dallas from Indiana University,
Hoosiers!
Oh, right.
Yeah.
So after I went from IU down to Dallas,
the only place I could live, cause I had no money.
And so I lived in a little shithole with five roommates.
And literally, I didn't have a bathroom,
I didn't have a room, I just had a,
not even a closet, I just had a place
that I just would sleep on, right?
Like what year is this sort of?
This is 1982.
Okay.
Way back when I was six.
Yeah.
Same.
Same.
So I got a job at night working as a bartender slash barback
and then during the day,
I got a job working as a software company.
So I'm starving, right?
And living in the shithole
and I have a chance to close this big deal, right?
And I'm gonna get a \$1,500 commission.
I get to move out of the shithole.
And so I go to my boss,
normally I'm supposed to wipe down the windows
and sweep the floor and open up the store.
Yeah.
And I'm like-
It's how Jason grew up, yeah.
Really rough.

Super rough.

Fast food to fast food to fast food.

Right.

And so I'm like to my boss,
the guy named Michael Humecki,
in case you run into him.

And so I'm like, I need to go pick up this check.

You know, and he goes,

no, you have to open the store.

And so I make the executive decision
to go pick up the check.

Yeah.

Thinking if I hand him a \$15,000 check
of my \$1,500 commission there,
he'd be happy.

Fires my ass.

Wow.

Fires me on the spot.

And so that now I'm left with nothing.

And I figured, okay, I'm a lousy employee.

So I'm gonna go start this company.

I was in the PC business.

So I called it Micro Solutions
and started with a first customer of \$500.

Grew that to 80 employees,
30 some million dollars in sales,
and sold it to H&R Block.

And was this based on something that you studied?

And did you study computers or business or anything?

No, no.

I cheated in my computer class in Indiana.

So-

Hoosiers, baby.

Wait, second, how old were you again?

I was 24.

24.

Like what age, was that when you were like,
wait a minute, this is kind of cool.

I can buy and sell companies and all this?

No, it was just like, I got fired.

And it was like, I had to do something.

I realized I was a bad employee,
but in the nine months I was there,
I learned a lot about software.

And not a lot of people knew much about software.
So I was able to go company to company to company
and just slowly but surely hired one person,
then two person, then 10,
till we got up to about 80 people.
And then it got, it took seven years without a vacation.
So it wasn't like overnight, sold it,
bought a lifetime pass on American Airlines
and partied like a rock star.
Oh my God.
And we will be right back.
SmartLess is supported by NetSuite by Oracle.
If your business earns millions or tens of millions
of revenue, stop what you're doing and take a listen
because NetSuite by Oracle has just rolled out
the best offer we have ever seen.
NetSuite gives you the visibility and control
you need to make better decisions faster.
And for the first time in NetSuite's 25 years
as the number one cloud financial system,
you can defer payments of a full NetSuite implementation
for six months.
There's no payment and no interest for six months.
And you can take advantage
of this special financing offer today.
NetSuite is number one
because they give your business everything you need
in real time, all in one place
to reduce manual processes, boost efficiency,
build forecasts and increase productivity
across every department.
It just sounds like it makes a lot of sense listener, right?
I mean, you can agree with that, can't you?
You're so agreeable.
Thank you.
More than 36,000 companies have already upgraded
to NetSuite, gaining visibility and control
over their financials, inventory, HR, e-commerce and more.
So if you've been sizing NetSuite up to make the switch,
then you know this deal is unprecedented.
No interest, no payments.
Take advantage of this special financing offer
at netsuite.com/smartlist, netsuite.com/smartlist
to get the visibility and control you need

to weather any storm.
NetSuite.com slash smartlist.
Smartlist is sponsored by ADT.
ADT self setup features everything from motion sensors
to Google Nest cams with no long-term contracts.
Easy install the ADT self setup security system
at your convenience.
No heavy duty tools are needed.
And if you need help, ADT can provide virtual assistance
along the way.
ADT self startup grows, moves and adapts
as your needs change.
You can add more products at any time
and your system easily moves wherever life takes you.
It also features Nest cams
that can tell the difference between a person,
an animal, a vehicle, or with the Nest doorbell,
even a package.
Plus, when every second counts,
you can trust ADT's 24-7 professional monitoring.
You can view video of an alarm event
and verify or cancel an alarm with just a tap
when the most trusted name in home security
adds the intelligence of Google,
you've got a home with no worries.
So go to ADT.com today
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This episode is brought to you in part by eight sleep.
Hey, did you know that temperature
is one of the most important factors
in improving your sleep quality?
Did you know that?
Well, I'm gonna fill you in here.
While traditional mattresses trap heat
throughout the night,
science has shown that your body temperature
actually needs to drop in the early and middle part
of your sleep and rise in the morning
so that you can fall asleep fast and get more deep sleep.
The pod cover by eight sleep fits on any bed
like a fitted sheet
and will improve your sleep
by automatically adjusting the temperature

on each side of the bed
based on you and your partner's individual needs.
You know, me and my wife,
we've got different needs and a lot of things in life,
not the least of which is sleep temperature.
You know, sometimes I'm all heated up about one thing
and other times she's, you know,
and it's just who falls asleep
at the same temperature as your partner?
You ever thought about that?
Probably no one.
So, you know, this is saving mankind, simply put.
While temperature is the biggest game changer,
the pod cover has other amazing features.
Listen up, for example,
thanks to the pod's sleep and health tracking,
you can wake up to a personalized sleep report
for you each morning that offers insights
on how certain behaviors like late night exercise
or caffeine impact your sleep and overall health.
So, let's invest in the rest you deserve
with the eight sleep pod.
Go to [eightsleep.com slash smartlist](https://eightsleep.com/smartlist)
and save \$150 on the pod cover by eight sleep.
That's the best offer you'll find,
but you must visit [eightsleep.com slash smartlist](https://eightsleep.com/smartlist)
for \$150 off.
Eightsleep currently ships within the USA, Canada,
the UK, select countries in the EU, and Australia.
And now, back to the show.
Would you say that the thing that is more important
to your success is your knowledge of the field
or your ability to identify people
that are good to work?
In other words, your people skills
or your knowledge of your profession?
I think it's that I really, I'm a quick learner,
I'm a quick study, right?
So, when I go into new technologies,
I can pick stuff up really fast.
And so, I'm able to, you say, okay, that's what's next.
And so, find an eagle, what's coming next.
How do you know that?
Because to me, it just makes sense.

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

Like, you know, when I started Micro Solutions,
instead of just buying one PC,
I thought people are gonna connect them together.
And most people are like, no, that's not till later.
And then, they connected them together,
that was my thing, and then wrote software for it,
taught myself to write software and built it up.
And then, in the mid-90s, a buddy of mine came to me
and said, there's gotta be a way we can listen to
Indiana basketball over this new thing called the internet.
And I was like, okay, I'll figure it out.
Yeah, and then you created audio on the internet.
It was called AudioNet,
it was the first streaming company on the internet.
Because I'm very young.
So, the internet didn't have audio at first,
and you kind of created that with this?
People thought I was a moron.
Yeah, there was like a player.
I remember there was like an audio player
that you could download, right?
Yeah, in order to listen,
in order to stream back in the early days, right,
you had to have a PC with a modem,
download this thing called a TCP IP client,
download a client software from your ISP,
then download another real, an audio player, right?
And then you had to go to a website and click on a file,
and that file would open up,
and then you hope it would play.
Way to happen.
But then you're all set.
But then you're all set, right?
But we were the first to do it.
But like, one of our best,
one of the things that helped us the most,
like if you were anywhere outside the city of Chicago,
the only way to listen to the Cubs games
during the afternoon was on AudioNet, right?
So we crushed it because Cubs fans all over the world
would go there, click on this thing,
and go through all the hassle, you know?
But that started the whole streaming industry,
and then that just grew from there.

So you're creating these businesses,
did you have an idea when you were whatever, 24,
and back then that you, did you have this dream,
I'm gonna be a fucking business titan?
I'm gonna do this, did you, was that a possibility?
No, no, you know, like during Micro Solutions,
I remember vividly finally getting a bed,
laying there hungover going,
oh my God, we've been in business three months.
Oh my God, we've been in business four months.
Oh my God, we've been in business five months, right?
Just being terrified that it wouldn't last.
So it was just piece by piece, and it just sort of-
Just crying, you just crying.
What did it hope you would become?
What did you study in school?
I took a business, yeah.
So you just hoped to find a business,
didn't matter what it was.
I knew I'd be an entrepreneur, right?
Cause I'd start a business my entire life, little things.
But where did that come from?
Like as a kid, where your parents run it,
like see, I think what's fascinating about you,
and people like you, is like,
we're all on the outside going, how did this guy do that?
Like we're like, is there steps I could take
to maybe be like Mark Cuban?
Like where did I fucking go wrong?
You know what I mean?
Yeah, I mean-
I could tell you.
I mean-
Opening with a masturbation story.
I also want to know, like what is that moment,
do you, you probably do, and tell us if you do,
remember the moment that you were, you first realized,
or the moment you were first a billionaire?
Oh fuck yeah, I remember.
So yeah, so-
Fuck yeah.
It's like having sex for the first time, right?
Yeah, yeah.
You remember every bit of it.

Yeah, right?

Sean?

Yes.

Yeah.

Because broadcast.com went public,
and we were, we had this big IPO,
and the stock just kept on going up,
and I knew exactly what the price had to be
in order for me to become a billionaire.

And so, you know, on the old PCs,
you get F5 to refresh your Yahoo finance,
and I'm like, left five, boom, boom, boom, boom, boom, boom,
kind of like Sean in a story.

Boom, boom, boom, boom, boom, boom, boom, boom.

And then, and it was like right when the market
opened in Dallas at 830,
and so I'm just sitting there basically mostly naked,
and I did my little-

At home.

At home, right?

By yourself.

By myself.

Getting that F5.

Yeah.

But that's a, you just buy yourself at home
on your fucking home computer going,
am I a billionaire?

Yes, and then I did my little billionaire dance, right?

I was just like, hey!

What if you do buy something first?

Who'd you call first?

No, no, what's that?

Did you call him?

No, because I knew, you know,
it might only be a second, right?

Right, right, right.

Just like Sean's story.

Right.

Oh my God.

Sean.

That's good.

What do you guys do this?

Yeah, okay, great.

Well, I think everybody here has had the fantasy of like,

what if I won the lottery?
If I became, what would be the,
what's my fantasy big thing to buy?
What was it?
Basketball team.
Yeah, there we go.
Was it really?
Yeah.
It wasn't like I dreamed about it.
But I mean, like what was the first big check,
you know, maybe like it was 20 grand
or like 100 grand or something like that?
Well, when I saw my first company, Micro Solutions,
I literally, my buddies and I went out
and just got shit-faced at an old-school Italian restaurant.
You know where they had the phones that they would bring to,
you know, and so I was trash.
And I'm like, what do you want?
What do you want?
I'm like, not into cars, not into, I have a house.
I want a lifetime pass on American Airlines.
So I can just go anywhere, anytime, anyhow.
Really?
And so I traveled enough that I remember the number
and I'd call them up and I'm like,
do you guys sell lifetime passes?
And they were like, yes,
let me connect you to the Air Pass Department.
I'm like, get the fuck out of here, right?
And I bought one and it ended up being \$250,000.
And I got to fly me and anybody else that I wanted
anywhere American Airlines flies for the rest of my life.
As often as you want to.
As often as I want.
No way.
Wait.
Just for a flat.
I gave it, so I gave it to my dad
who unfortunately passed away a few years ago.
And then I gave it to a friend who uses it.
So it was a \$250,000 flat fee,
no more money ever for the rest of your life.
And you could fly you plus one
anywhere you want all the time you want until you die.

First class.

Do they still have that?

No way they still have that.

No, they got rid of them because there were a couple guys who would spend that in a year.

I also got my American Airlines miles, right?

So there would be guys who just fly back and forth just to get their miles and that was just like too much.

Wow.

But it was a lot of fun.

Where did, let's go to the Olympics.

Let's go to Moscow.

Let's go to Vegas.

That's so fun.

As long as, and then you got delays and you got peanuts and the thing.

Oh, great.

Way to find the thing that's a bummer about it.

Where did, at what point did you want to go into filmmaking, television stuff and start your studio?

That was more because of my partner, Todd.

Todd and I were partners for,

Todd Wagner and I were partners in broadcast.com.

And he wanted to do a lot of vertically integrated stuff.

And so after I sold broadcasts, we also started the first all high definition TV network, HDNet.

And so, and then we bought landmark theaters.

So I started, we started HDNet

and we wanted to do day and date everything, right?

And this was.

What is it?

Day and date meeting.

We released a movie on HDNet and in theaters and landmark theaters and we released the DVD and we released it online.

Oh, at the same time.

Right, which like now is a big deal, right?

That they're trying to do with HBO Max.

And so we were, we started doing that.

And probably 2003, I, you know, we started doing little things.

In 2003, I get an email from a guy named Alex Gibney.

And he's like, I've got this footage

from this company called Enron.

And I email him back.

Oh yeah, yeah.

And I'm like, do you own the exclusive rights to it?

Yeah.

Can you put it in a movie in your documentary you want to do?

Yeah.

What's the budget for this movie, Enron,
that you want to do?

And he goes \$770,000.

I'm like, okay, let's do it.

12 minutes, I greenlit this movie.

Yeah.

So it turns out being Enron,
the smartest guys in the room of documentary, right?

It gets nominated for an Academy Award.

At the time, it was top 10 grossing documentary
of all time.

I'm thinking this movie shit is easy, right?

Right.

Then.

Yeah.

This isn't going to be a money pit at all.

At all, right?

Then my partner, Todd Wagner,
brings to me a deal with George Clooney.

It's going to be a black and white movie about the 50s
with, about Roy Cohen and the McCarthy hearings, right?

Good luck with that guy.

Right.

And it was going to be called Good Night and Good Luck.

Yeah, such a good movie.

Great.

Such a good movie.

It gets nominated for six Academy Awards.

My second movie.

I mean, this shit is still easy, right?

And even better yet, we had,

because we had nominated,

we had a party at, oh, what's the place on Hollywood?

Anyways, one of the old school Italian rest,

Dantanas.

Dantanas.

Yeah, right?

And I'm doing a body shot off of Cindy Crawford.

And I'm there going, this movie shit's great.

This movie shit's great.

You haven't heard of a movie we've done since, right?

Right.

I mean, we've done little things and we have a company.

We sold, 2929 still does some stuff

and we sold some of the other stuff

and we sold landmark theaters

and we still have Magnolia pictures to distribute stuff.

Yeah.

Tell me something that you thought

for sure was going to succeed

and you're like, oh God, that did not work at all.

Nothing.

Excellent.

Wow.

Really?

No.

So many things.

Like what's the biggest mistake you made early

on in your career that you would like,

the biggest thing you would give advice to somebody
like, watch out for this.

I know you're doing great here,

but really watch out for this person

or this thing or this idea.

Yeah, I think, you know,

one of the lessons I learned is

I would just hire fast, right?

Because I'm a salesperson at heart

and I would just like, okay,

I'm selling myself on hiring this person.

And I've learned you got to hire slow and fire fast.

So I would make a lot of mistakes in hiring
that cost me money.

Because just you'd interviewed too many people
who really want to find out the right fit?

Yeah, where I would not interview enough, right?

And so I would just be like, okay, come on,

I'll make it work.

You seem like a good person.

Yeah, yeah, I would be so arrogant

that I thought, okay, I can make this work

no matter what.
Or like, you know, I'd be so arrogant
about how much business I know,
like I look at a business and go, okay,
you're going to do this wrong, this wrong, this wrong.
And yeah, I know Uber is going to be good
and I know you're going to do really well with Uber,
but you know, you need to give me a better valuation.
And the guy's like, no.
And so I missed out on Uber, you know?
What do you think, what would you think is your,
seems like you've really checked a lot of boxes
and had a lot of success.
You're not an old guy.
Like what are you thinking about
would be a really significant challenge for you
that actually scares you going forward?
Like right now we're taking on the pharmacy companies.
Okay.
Yes, I was going to ask you about this.
Yeah.
This is.
Do you guys know, have you heard about what he's doing?
I haven't. It's unbelievable.
It's amazing.
So it's called Cost Plus Drug.
And that's our time.
So.
Cost Plus Drugs.
Cost Plus Drugs.com, right?
And so basically what we've done,
the pharmacy industry is really distorted, right?
They have these things called pharmacy benefit managers
that are kind of like bouncers at clubs.
They want to get paid in order for the pharmacy,
the pharmaceutical companies to provide their drugs
to insurance companies who then approve them for doctors.
Right.
And so we said, we're going to create our own pharmacy
benefit manager, but we're not going to make it convoluted.
We're not going to ask for rebates
like all the other ones do.
And because of that, we can sell direct to consumers
at our cost plus 15%.

Hey, it's amazing.

So give us an example of.

I don't, I don't, I can't even pronounce all of these,
but like we'll take something.

Insulin, yeah.

No, we don't have insulin yet.

Oh, okay.

We're working on the, okay.

Take that back.

Yeah.

Yeah.

We're working on it.

But if you go to costplusdrugs.com,
you can see exactly what our costs are.

And so there's drugs that we'll sell for \$6
that everybody else is selling for \$400.

That's amazing.

It's crazy.

And, and when do you think?

I just think that's incredible.

Yeah, it's amazing.

Costplusdrugs.com.

Now, are you doing this?

Now, is this a business for you?

Is there a profit in here for you somewhere?

So we're, everything, we're transparent about everything.

So we're not trying to make as much money as possible.

It's, it's a public benefit corporation.

So it's different in what we're allowed to do too.

But we reinvest, so the cost, the markup of 15%,
we reinvest so that we're building a manufacturing facility
in Dallas so we can push down the price of drugs.

So our goal, we're starting off with 100 drugs
two weeks ago.

And our goal by the end of the year
is to have 2,000 drugs.

And our bigger goal is, you know,
now we're so used to seeing prices of drugs
go up, up, up, up, up, up, right?

Every week or two, we want to be able to post
a reduction in price of the drugs that we have, right?

How are you able to access these drugs
at a wholesale price though?

Because we go right to the manufacturers.

Well, wait really quick, just ask again
cause they didn't hear it.
Oh, sorry, how are you able to access
these drugs at a wholesale price?
We'll go to the manufacturers or we'll make them ourselves.
And the ones we go to the manufacturers,
they have to sell them basically,
you know, just a little bit more
than they sell to everybody else.
But everybody else asks for rebates from them,
which in turn jacks up the price.
We don't ask for any of those rebates.
We don't fuck around with the price.
It is just costs plus 15%, \$3 fill fee
and \$5 for shipping.
Boom.
Have you guys thought about making any of the fun drugs?
Yeah.
I mean, you just have like a whole fun page,
you know what I mean?
Yeah, you just put it slash Molly and I'm not saying it.
Will you, will you get my husband Scotty,
he's got diabetes since he's 17 years old.
It's hilarious.
But I, whenever I introduce him, I go,
this is my husband Scotty,
he's gonna die from diabetes.
Now, will that be on that list, Insulin?
So to do insulin, it's this all convoluted thing
where you've got to create something called a biosimilar.
So it's a mess.
It's hard.
And so it's, we're looking at it,
but it takes close to four years.
And so we're looking at starting that process.
And what are some of the,
how do you determine what companies you want to invest in
or where you want to put your money?
You know, it really depends.
Like on Shark Tank, Friday nights on ABC,
8 p.m. Eastern, 7 p.m. Central.
Yeah, I can't wait to get into it, that's the next thing.
If we're avoiding Shark Tank, why get into it?
You know, and Shark Tank is part TV, right?

So you're not making normal business decisions,
but normally it's like, is it differentiated?
You know, is there a reason for me to buy it?
Like when we started costplusdrugs.com,
there's no marketing.
We're not spending any money on marketing or advertising
because everybody wants cheaper prices for drugs, right?
And so it really depends on what the product is.
And if it's differentiated,
it's something people obviously need,
and the person who creates it is smart,
then I typically try to invest.
So you're talking to a dumbass, right guys?
Confirmed.
Confirmed.
So somebody comes on Shark Tank,
what they do is they pitch you an idea
and you decide whether that's a great idea,
and if it's a better idea than the other two people
that pitched, they get what?
Funding for their idea?
Hey, Mark, just as an aside, I'm so sorry, man.
Yeah.
You never watch a show, have you?
I watch the Dodgers and that's it.
That's okay.
Now, do you obviously own a piece of that company
if it takes off?
Well, if I invest in money,
yes I ask for a piece of the company.
You own the whole thing?
Or like, what?
Never want to own the whole thing
because you want the entrepreneur,
the person who started it to be successful
and make money too.
What's the percentage that they get?
Typically, they'll keep 80% of it now,
just take it.
How many people have watched Shark Tank?
Yeah.
The rest of you can leave.
Yeah.
It's...

Sorry, I haven't missed an episode.
So wait, let's get right into it
because I have 800 questions.
Okay, wait a minute, just hang on one second.
All right, so.
Should we go to a commercial?
Let's go to a commercial.
Wait, okay, so the same question about your business.
What is the criteria you look for on Shark Tank
when somebody comes in and pitches something?
So.
What is it?
Spike ball.
Spike ball.
That's the one I fucked up on.
Thank you very much.
What is it?
What is it?
No, spike ball.
Spike ball.
Have you ever seen like kids on the beach playing?
Yes, yes, right.
So they came on Shark Tank and they're like,
Mark, we want you to be an investor.
We want you, they want me to be the commissioner
of their spike ball league.
I'm like, I don't want to be commissioner of the spike ball league.
Yeah.
So I didn't do the deal.
Now every beach, everywhere,
you go down here on the beach and that's all you see anywhere.
What's spike ball?
Is that like volleyball?
Guys, I don't fucking know it.
They're fucking booing you, dude.
By the way, I don't know what it is either.
I'm very sheltered.
Spike ball is a circle.
Yeah, yeah, yeah.
They have like this little trampoline type thing.
Right.
JB, there's this little trampoline thing.
Oh, never mind.
And then you stand around with some friends

and you hit this ball and you bounce it off the thing, right?

Oh, never mind.

And it's just very kind of easy.

It's competitive and it's good exercise
and little kids can play it.

That sounds fun, but I wouldn't hear that idea
and go, that's a billion dollar idea.

Well, I knew kids would like it, right?

But they, you know, sometimes you just want to just invest.

Yeah.

You don't want to be the commissioner.

Right.

You know, and so.

So that was a part of the deal.

That was part of the deal.

Yeah, and I don't want to do that part of it.

Yeah, you're busy.

I'm busy.

Yeah, so but do you have a,
like anytime you join a company
or invest in a company off of Shark Tank,
do you have then a company yourself,
like the people working in an office somewhere
that handles that?

We're used to working in an office now,
but yeah, I have people who help me.

Yeah, and so do.

Yeah, he's got a staff, Sean.

I've got a staff, Sean.

I think he does it all himself.

No, but but.

And I was going to make another joke for you first of all,
but I'm not going to.

I'm fine, I'm fine, I'm fine.

I'm fine, I'm fine, I'm fine.

Wait, so, but when you,
is there ever been a time when the cameras are over
and they walk out and they're like,
oh my God, I made a deal with Mark Cuban
and you're done taping the show
and then you, and the deal falls through or something?

Oh yeah, yeah, too often.

And why is that?

So sometimes they'll just lie their asses off, right?

Because they get nervous, right?
You mean they fake?
They lie, right?
You know, I've got \$1 million in sales
and then you go, we get to do due diligence afterwards
because we know people might not quite tell the truth.
And then you go to look and they have \$100,000 in sales
or \$20,000 in sales and they hope to have a million,
you know, or my widget costs a dollar
and it costs \$10.
So yeah, there's times when it doesn't close.
Do you mind if I pitch you a product right now?
Let's go.
Okay.
All right.
I'm gonna do it.
Do you willing?
Oh good, get up there, come on.
Do you willing?
Do you willing?
I'm gonna do it.
I'm gonna do it.
Actually, I'm gonna bring out my husband Scotty
so I do it in the truth fashion.
Scotty's here.
Yeah.
All right.
Stand up, he's gonna be dead soon.
Yeah.
Okay, come closer.
Don't get too attached to him.
I know.
Okay.
I'm gonna die from diabetes.
Yeah.
Oh my God.
Okay.
All right, so here we go.
Do you guys believe this?
Scotty's here.
Okay.
Okay, so this isn't the true style of Shark Tank.
Wait, I thought you were pitching to me.
Get your ass over there.

I can't because then they'll see our ass here.
Oh, okay.
Oh, okay, so here we go.
Okay.
Okay, shh.
Shh, shh, shh, shh.
Shut the fuck up.
Shh.
We're pitching.
Okay, ready?
Hey, Sharks.
My name is Sean.
And I'm Scotty.
Yes, thank you.
And we're from Hollywood, California.
And we're looking for \$2 million for 2% of our company,
Doggy Defense.
When you're loading the dishwasher,
does your dog come out and clean the plates
before the dishwasher does?
Ours does, which gives us pause for concern.
Oh, God.
Oh, boy.
Let me tell you a little tale.
We came up with a fence barrier
that goes around your dishwasher door
to deterge your dog from accessing the dishes.
And with that defense up, our dog is no longer
barking up the wrong tree.
So Sharks, don't leave your dishes in a rough state.
Who wants to be the first one to join our pack?
Sharks.
Okay.
Sean.
Yeah.
Now, for the uninitiated,
was that similar to the way it goes down?
Oh, yeah.
Yes.
100%.
Otherwise, that was really weird.
100% the way it goes down.
You gotta watch the show.
The people that come on, God bless them.

They're all lovely.
They're all trying hard.
They're really awkward and weird.
They don't know how to, you know,
they're obviously been coached and written.
Yeah, they practice.
When is there, where's the swimming part?
When do you get in the water?
Right at the beginning, right?
I wanna hear what he gets with the idea.
Yeah, what do you think of the idea?
Two billion dollars.
I'm saying, you're right.
So when you're up.
Is that US dollars?
Hey, so when you pull the dishwasher down
and you're doing it and the dog comes up.
No, I got it, Sean.
Yeah, we got it.
I got it.
Okay.
I thought it was a good idea.
I'm out, but I think it's a perfect deal
for Mr. Wonderful.
Okay.
Who asked for a royalty?
Yeah, royalty.
I love it.
I just wanted to hear you once say,
I'm out.
That's right.
No.
We'll be right back.
SmartLess is supported by Rocket Money.
Now, this company seems to make
a whole lot of sense to me.
So most people think they're spending \$80
on their subscriptions when in reality
the number is closer to 200.
When you're signed up for so many things
like streaming services,
you used to watch one show or free trials for delivery.
You don't use it.
It's so easy to lose track of what you're paying for.

With Rocket Money,
you can easily cancel the ones you don't want
with just the press of one button.
No more long hold times or annoying emails
with customer service.
Rocket Money does all the work for you.
Rocket Money can even negotiate to lower your bills for you.
Yeah, by up to like 20%.
All you have to do is take a picture of your bill
and Rocket Money takes care of the rest.
I mean, does that not make sense?
Does that not sound like a great function
and feature of a company?
Listen, stop wasting money on things you don't use.
All right, cancel your unwanted subscriptions.
Manage your money the easy way.
Go to [rocketmoney.com slash smartlist](https://rocketmoney.com/smartlist).
That's [rocketmoney.com slash smartlist](https://rocketmoney.com/smartlist).
[Rocketmoney.com slash smartlist](https://rocketmoney.com/smartlist), I said.
Smartlist is supported by Airbnb.
Smartlist listener, have you ever stayed in an Airbnb
and thought to yourself,
hey, you know what?
This actually seems pretty doable.
Maybe my place could be an Airbnb.
Well, maybe it really could be.
It could be as simple as starting with a spare room
or your whole place when you're away.
You could be sitting on an Airbnb, you don't even know it.
You know, like let's say you got a vacation plan
for the summer and while you're away,
there's some big sports event that's coming into your city.
Use your house, you know, just like put it up,
see what you get.
If you don't get a price that you like, you take it off.
I mean, I don't know.
This seems to make sense to me, but you know best.
You do what's right for you, I'm renting my house.
Whether you could use a little extra money
to cover some bills or for something a little more fun,
your home or spare room might be worth more than you think.
Find out how much at [Airbnb.com slash host](https://airbnb.com/host).
Our deep, deep, sincere and heartfelt thanks
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Let me tell you a little bit about Zip Recruiter, okay?
If you're hiring, you know that it's incredibly hard
to attract top talent and with the current labor market
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And now, back to the show.
Now, what's to stop?
What's to stop anybody watching the show
when you guys don't take something
for somebody to steal Sean and Scotty's idea?
Yeah, happens all the time.
Yeah.
It really happens all the time.
Like, if we don't make a deal,
and sometimes even when we do,
there'll be somebody and investor out there
watching the show.
And do it quicker.

And we'll just get ahold of them
and say, I'll offer you more money.
Oh, really?
And when I'm fine with that, right?
It helps the entrepreneurs and it's great for them.
But you're saying, does anybody see the idea on TV
and then steal it and make it?
And steal it, yeah.
Oh, no, and then do the same thing themselves.
Correct.
Typically not, because it's hard to do, right?
Or is there enough of a delay on airing the show
that you guys can actually get your business done before?
We can, yeah, we can.
But it's hard to steal.
I mean, look, everybody's got good ideas, right?
You get that feeling in your stomach
and then you go to your friends.
Is this a good idea?
And then you look on Google, oh, nobody's done it.
Nobody tells you that it's not there for a reason.
But then the hard part is actually doing it, right?
Most people just don't have the gumption
to go out there and actually try it and do it.
What's been the most successful product
to come out of Shark Tank?
So there was the thing called the Comfy
that Barbara Corklin did.
The Comfy, the Comfy, right?
Oh, is that like that blanket that you wear?
Oh, yeah.
People bought that?
It was a knock-off of another product.
Just a better snuggie.
The snuggie was like a better snuggie, right?
Wow.
How is it better than the snuggie?
I don't know.
It was just more comfy.
More comfy, okay.
And so the guy comes in and it's kind of like
falling apart a little bit,
but they're comfortable and everything.
And Barbara offers them like \$50,000

for 25% of the company.

And no lie, she has made just herself

\$37 million in counting.

Oh my God.

They have sold like \$400 million worth of Comfys.

Wow.

And I say the same thing to Barbara every time I see her.

Fuck you, why didn't I do that to you, all right?

Yeah.

I mean, what?

Barbara's the best.

Like how many companies do you own

or have are invested in at any given time?

You know, 200 to 250.

How do you keep track of them?

I don't.

Again.

He's got his people.

He's got his people.

If you want to know my companies,

another pitch, markcuban.com and you can see all of them.

And that literally, that's how I remember my companies.

I go to the website.

Do you want to buy a podcast for a billion dollars?

Think about it.

So, Will, I'm going to tell you this.

Think about it.

Sean wanted cash, sorry, cash.

\$2 million for 2%, right?

So that's \$100 million valuation.

Yes.

So when we get his \$100 million valuation

and sell that for a billion, we'll use it to buy the podcast.

There you go.

Love it.

Love it.

Mark, when you open the paper in the morning,

do you check the sports page first or the business

for it to see the stocks?

Yeah.

Like what's the paper?

Don't watch Shark Tank, but you open a paper.

By the way, you're getting a real good idea of what he's all about.

Granddad, Granddad here spends a lot of time in slippers.

No, but what's your favorite sports page?
Like, you know, because sometimes people follow stocks
like they follow teams.
No, I do the both, right?
So I check all the sports on Bleach & Report
and then I check, there's this me meal random thing
that I check, just general news and then tech meme.
So there's, I have my websites that I go through every morning.
But sports first?
Typically, yeah, because it takes two seconds
just to check the scores.
Yeah.
Yeah.
Well, do you like, do you enjoy any other sports
other than basketball?
Yeah, I love, I mean, I like all sports.
I played rugby in college.
So that literally is my second sport.
But I'm a fan of football and baseball and all that stuff.
Would you ever want to, sorry,
would you ever want to buy a team in another sport?
I looked at buying the Cubs.
I looked at buying the Pirates.
Wow.
They wouldn't let me run.
They wouldn't let me buy the Cubs.
Why?
They wouldn't let me.
Major League Baseball didn't want me in.
Why?
Yeah, they were afraid.
They were afraid.
What makes you an unattractive owner to Major League Baseball?
All that stuff about the referees we talked about?
Oh, really?
Yeah, they don't like that.
Too opinionated and it's too much of an old boys club?
Yeah, very much so.
Yeah, I mean, they literally told me, no chance.
I played almost.
So talk shit about them if there's no chance.
Let's air it.
I mean...
I mean, they have their own baseball.

It's got their own problems.

I don't even need to talk shit about them.

Yeah, yeah, yeah.

Some things are so fucked up, it speaks for itself.

What about soccer?

Do you see soccer is an incredible, what I call football?

I'm a big Premier League football guy.

Oh, you really?

Yeah, I love it.

Love it.

Love it.

I don't...

Yeah, right?

Which team?

Which team?

Liverpool is my team.

Here we go.

Yeah, and all right.

Cool it.

And I love watching it.

And it's growing.

And it's getting even more popular in this country.

Yep.

And the U.S. looks like it's going to qualify probably for the World Cup, which is great.

Just below Canada.

And...

Whatever, I don't make the scores up.

And is that something that you could see that's going to grow in this country?

Yeah, soccer is growing.

The biggest challenge is it's not a great TV sport.

That's what I'm saying.

That's what I'm saying.

Right?

Yeah.

See?

That's what I'm saying.

Right?

It's like...

But I'll bet you could come up with a different way to shoot that sport or come up with some sort of technology to make it more interesting.

No.

The good thing about soccer is when you go to a game, it's amazing.

Yes.

Right?

It's very much experiential.

Kind of like hockey, right?

Go into a hockey game.

Yeah, but it's like they score a goal.

You could run to the store and come back.

And it's like, oh.

Yeah, but there's more to it.

It's a beautiful sport.

But it's faster than baseball?

Yeah, baseball.

That's why baseball's got issues.

I heard one time that they looked at all the major sports and they decided which ones were the best for watching on television and they're on a scale.

Football was the best for the amount of plays and then breaks.

Because there's only 15 minutes of football in a game.

Right.

You can go take a shit.

You can get something to eat and then you come back in the next hour.

You come back and they've done 50 replays and they've done whatever.

And it goes all the way down.

And the far end is hockey, my other passion.

Yeah.

And yeah.

And I know this is a big hockey town and I'm a big Toronto Maple Leafs fan.

How's that been working out?

Well, you know, let's not get real, Mark.

And so hockey's down there and then football, soccer's down there as well.

Well, the problem is, you know, basketball, basketball's problem on TV is it's 48 minutes of basketball, right?

Yeah.

But it's great for social media because there's so many highlights.

And so on TikTok, on Twitter and whatever, basketball is number one.

Right.

And so now what's going to happen?

Everybody, we all watch a lot of our content streaming, right?

Right.

And how did that start now that you know?

From you.

What?

Yeah.

So my question to you is this.

Now as more and more people are shedding their cable or shedding their satellite or whatever, how is that going to, what's going to happen to live sports, do you think?

It's going to change a lot.

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

It's going to change a lot.

Jason, have you ever been on TikTok?

No.

You don't know how to do renegade, renegade.

Sean, Sean does enough TikTok for the whole house.

Yeah.

I don't really.

But you're very popular on TikTok with your kids too, right?

Yeah, my kids.

I love doing this stuff.

I love that.

I love that so much.

Wait, go back to, what were you just talking about?

So we're talking about watching TV in the future, right?

Yeah.

What's going to be the future of live sports?

So for us, well, for us.

Yeah.

Yeah.

Thank you.

I love watching football.

For us billionaires.

Right?

No.

Wait, did we, did this deal go through?

Did we just sell the podcast?

Oh my God.

We're stocking the doggy dishwasher company.

That's so interesting.

I watch football now.

I'm really interested.

I'm really into football.

Sometimes I'll watch baseball, but it's kind of like watching this old house.

It's just like, you know.

Bob Bieler always shows up, right?

Yeah.

No.

Well, the new guy, Kevin.

Kevin.

He's great.

But baseball, basketball, basketball.

You know, I went to a Lakers game once and it's actually more thrilling to watch it live.

Yeah.

Right?

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

When you're there, like, I can't even, it smells like high school and it's really cool.
And it's like, right?
And I'm sitting there on the sidelines and with my straight friend, Steve Schenbaum,
who's so funny, and he's married to this.
Wait, do you say that about us?
My straight friend Will and my straight friend?
Yeah.
All the time.
Do you really?
Yeah.
All the time.
So then, so I'm sitting there, I'm sitting at a Lakers game and you know when they do
that, they do it a lot of stadiums, but they play that, um, kiss me.
It's like the Kiss Cam.
Kiss Cam.
Right.
And people like Will Smith and his wife are there and like all these, and they catch
them.
And I put it on me and my straight friend Steve.
I'm looking up and I'm like, oh my God, we're bigger than the whole fucking building.
And they're honest to Chris and everybody's laughing and he's panicking and I'm panicking.
So I just made out with my hand.
Oh boy.
Oh no.
That's another dumb story.
You were talking about your kids.
Tell us, what's family life like?
Is it normal?
Is it crazy?
Do they want to do what you do?
Yeah.
And do you teach them about money?
And did somebody teach you about money when you were a kid?
No one taught me about money.
I mean, because didn't have much, right?
You just, you had to work and just do your thing.
Um, but like with my kids, obviously my kids are 12, Jake, 15, Alyssa and 18, Alexis.
Yeah.
And literally, like Alyssa, my 15 year old and I watch Will and Grace like all the time.
Right.
That's right there.
And Ozark with, with Alexis.
Jake, not so much.
Yeah.

That's okay.
Yeah.
I'm cool.
But it's scary.
So I got Murderville.
You got Murderville.
Murderville.
Murderville.
Murderville.
Murderville.
I just downloaded it.
I just downloaded it.
It's fun.
I'll go sit in the audience.
But now.
So they're, they're, they're, they're not like young entrepreneurs already.
My, oh my, my son, Jake.
Yeah.
Definitely an entrepreneur.
Really?
Oh my God.
Like, I'm like, Jake, I was in his room two days ago.
Jake, what's that candy on his little baby refrigerator there?
And what do you have the candy there?
He goes, oh, I sold it to my friend at school and I'm going to make about \$15.
Wow.
And I'm like, yeah.
That's my guy.
Did you see any crocheted dinosaurs in there?
Yeah.
Oh my God.
No, but no.
Okay.
So that's what you need to worry.
That's the age, you know.
What would you tell, what would you tell somebody who's starting out, I'm sorry.
Nothing.
I think I know that story.
I just, no, I just learned about the whole sock thing about a year ago.
Okay.
I don't know what that is.
We're not going to go.
It's never mind.
So it doesn't matter.
So what would you tell, so somebody like one of these young people in the audience here,

they're young, they've gotten out of college, they got the first job, they've got, you know.

Has nobody here.

Yeah.

And not true.

Not true.

There's that guy right there.

Number one, he said.

Number one.

And he's got, he's got a paycheck.

He did a thing.

He's got a thousand dollars.

What does he put his money into?

What does he do?

All right.

First, you want to learn a little bit about crypto if you have a thousand dollars.

Okay.

Yeah.

But, but, but you don't want to speculate, right?

So I had this conversation last night with two of my Indiana friends, right?

I don't understand by using money to buy money.

Yeah.

Do you have the real low brown knuckle dragging explanation for crypto?

Yeah.

Right.

I don't get it.

And I'm not smart.

So it's put aside the coin part of it, right?

There's, it's just a different way to create applications.

Just like the early days of the internet, it didn't seem to make sense.

Right.

When people looked, when Amazon first came out, everybody would say, well, don't give them your credit card.

You don't know what Amazon is going to do with your credit card.

Right.

You can't trust that.

And it was hard and people didn't understand it.

Now with crypto, there's a lot of noise, but there's different applications that you can download and buy these things called stable coins.

And there's one in particular that I buy called USDC.

And the thing about it is you can earn more interest on that USDC stable coin, 4%, 5%, depending on where you're at, a little bit more.

And it's relatively safe.

Yeah.

Right.

It's not as safe as being in the bank because there's no FDIC insurance.

But, you know, I put money there and I recommended to my friend, you know, who just two of my friends here that just made a little bit of money, a couple thousand dollars, that to take part of it and go to an app, voyagercrypto.com, whatever it may be, and put it in there and earn your 4%.

But this is what I'm saying.

Why are you putting...

I don't understand.

You're putting your own money to buy...

Just wait a minute.

So is it like investing in the stock market?

Is that what it is?

It's not really...

It's more like if you were going to do currency exchanges, right?

Because it's different types of currency.

But because they use them to trade, they pay higher interest rates than they do in a bank.

You're not going to earn anything from your savings account, your checking account or whatever, right?

So, you know...

And you think this has life?

Yeah.

So you think one day...

One day we're not going to use...

There's a lot of junk out there, right?

Just like in the early days of the internet, right?

There might have been 101 shitty companies to good companies.

Yeah, right.

And because it's the early days still of crypto, it's going to take time for the nonsense, the noise and the dirt to find its way out.

So you would recommend...

What is it?

USDC.

USDC over Bitcoin or something like that.

Yeah, Bitcoin...

I'm glad he repeated that.

I almost bought a bunch of USDA stakes.

Yeah, right?

Yeah.

Mark Cuban told me to buy the stake.

The stake, right?

I am not earning shit.

But Bitcoin is kind of like digital gold, right?

So old people buy gold and younger people are going to buy Bitcoin just because it makes

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

more sense.

So when was the last time someone bought gold and they could touch it, right?

Exactly, exactly.

Because everything is digitized anyway.

Yeah, yeah.

And so Bitcoin is a store value and it's going to go up and down like you see it go up and down.

I like Ethereum a little bit more because it has more applications, utility, it's going to go up and down.

But it's not something that I'm telling people, look, just go all in.

It's like the stock market, right?

Yeah, just like take 10 bucks or 100 bucks or something.

Try it, right?

You're like, that's why I like Dogecoin, right?

Dogecoin is silly as hell.

But this is how I introduced my son to crypto, right?

This is back.

We opened up a Robinhood account and I showed him he could buy Dogecoin back when it was like a penny, right?

And so we spent \$7.

And now it's \$0.15.

And so you can buy some just to see what it's about.

That's interesting.

And spend five bucks.

Yeah, yeah, yeah.

And then get to learn it.

All right.

So listen, before I let you go because I know you got to go, you have a personality, this huge personality, which is so intoxicating and it's, you seem like such a good guy.

Really is.

I'm so glad to meet you.

Yeah.

You seem just incredible.

Fascinating.

Thanks for having me on, guys.

This has been a blast.

Before you go, I want to ask you, you always seem to be, by the way, back to Shark Tank for just two seconds.

You know what I love when you do?

You shut people down.

I love it.

When people are like going on and you just raise your head, just let you go, thank you for coming.

Thank you.

Thank you.

That's all.

Thank you.

I love that.

You're trying to be nice, giving some advice, right?

No.

Good luck.

That's what you say.

Good luck.

Which is so like, get out.

Which is so, yeah, it's just another way of saying, fuck you.

Yeah.

I love it.

I didn't say that wielded.

No, no, I know.

But I love it.

So as someone who's in charge of a lot of things and a lot of business, you just seem to always be in control.

Who's the one that controls you and brings you down to earth?

And is there somebody that can tell you, you know what, Mark, shut the fuck up.

You need to get real.

Oh yeah, my wife and kids.

Yeah.

But anybody beyond your family?

All beyond my family.

No.

The refs.

The refs.

The refs, yeah.

I try to listen to everybody.

Look, look, you know, I try to learn from everybody, you know.

So if someone's got to tell me to like, you know, in all my businesses, there's somebody that will tell me to shut the fuck up, right?

I don't mind it at all.

So if I fuck up, tell me I fucked up.

I don't care, right?

Because.

And you want to know.

Yeah, I want to know when I fuck up all the time.

We talked about that the other day.

We were talking about this idea.

Like when you, when you're doing that, especially amongst friends, you have to have that ability to go, please let me know because it's going to help me.

And my friends are like my high school friends.

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

I've been friends with since, you know, I'm six years old.

Yeah.

A couple of old buddies here.

Yeah.

Well, yeah.

And so my college friends, they'll all tell me to shut the fuck up, right?

And, you know, they don't give a fuck.

Are they blown away?

The guys that you grew up with in high school and college, or they're used to it by now because it's been a minute that you've been really successful.

But do you guys, do you have those moments with each other where you go, can you believe this shit?

All the time.

Good.

Yeah.

All the time.

And look, I mean, there's not a day.

Have you ever invested their money for them?

No.

Okay.

No, that's too much.

Too much stress.

Yeah.

But there's not a day that doesn't go by where I'm just like, how the fuck this happened to me?

Seriously.

We feel the same way.

Yeah, right?

Yeah.

No, we really do.

We really do.

Yeah, you got to.

You got to.

We say to each other all the time, we did a show the other night.

We had our buddy Bradley Cooper was on a show in Brooklyn and we were saying, we knew each other way back in the day and he was, we were like, this is so crazy that we get to do what we're doing in this way.

It's fucking bizarre.

It's insane.

Yeah.

We're so appreciative.

And if it were not for you guys, we would not be able to say that.

Yeah.

I mean, it's unbelievable.

Thank you.
Mark, thank you for coming.
I love you.
Thank you for making us smarter.
I learned stuff.
I can't wait to watch more of Shark Tank.
I love you.
Thank you.
Thank you for being here.
Mark, thank you very much.
You're the best.
Thank you, everybody.
Thank you, sir.
Thank you.
Thanks, Val.
Thank you so much for doing that.
Thank you, Val.
Jason, thank you so much.
Thank you.
Thank you.
Thank you for doing that.
Thank you, everybody.
Mark Cuban.
What is, what is, what is Scotty, what does Scotty most commonly tell you to stop doing?
What?
I know.
Well, we have a wonderful relay.
It's all dark humor.
We, I grew up with dark, dark humor and that's what we do.
No, but what is the thing that he thinks you need to fix most?
Worrying.
Worrying.
Stop worrying.
Yes.
So also controlling.
So Sean has been doing this thing the last week and we've noticed every time we get in the car, I like to go to the airport or go to the venue or whatever, we'll get in professional driver.
The guy knows where he's going and Sean's got his phone up.
And the guy, and he's in the back seat and Sean goes, it's 11 minutes.
And I'm like, well, we're, there's nothing we can do about it.
I know.
I just like alternative routes and just in case.
Anyway, so, but, but here's the thing, Mark Cuban is so great.

I'm obsessed with Shark Tank.

He was so nice to come up.

Should we pool our money a little bit?

Maybe like do something.

Yeah, we should.

Right?

Yeah.

Why don't we all pool our money?

Yeah.

Should we do like a group thing?

I want to.

Also, I like the idea of you and Scotty rehearsing your Shark Tank pitch.

Yes.

That's what I was doing in the other room the other night when you were guys, where are you guys going?

I'll be right back.

And you guys were rehearsing?

We rehearsed it a little bit.

So is that, is that's how the pitches go?

That's campy and they're performative?

Yes.

Right?

Yes.

So, but is that a prerequisite of it?

I mean, can't you just come out and say, here's my idea?

No, no, because they're not actors.

They're not like performers.

So they.

But do you have to kind of, do they say you got to put a little spice into it?

Yeah, they do.

Like choreographing.

Oh, it's the show!

Yeah.

Well, I will.

I will.

But I don't know it yet.

I want to see, where's Scotty?

Can we just get Scotty back out here?

Scotty, get back out here.

Scotty, get back out here.

Still alive.

Still alive.

So, wait, so again, I just want to get back to, sorry, not to get into the nuts and bolts of it, but so when you guys were rehearsing your bit, was Sean, was Sean super bossy?

[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

Yeah.

Yeah, a little bit.

He was.

Yeah, a little bit.

Not going to lie.

Was he?

Yeah, he's got his diabetes pod.

You got to be careful with that.

Yeah, I got my pod right there.

Well.

Goodbye!

Yeah.

What?

Not dead yet.

Not dead yet.

And how many times did he make you rehearse it?

Uh, probably five or six, yeah.

We still didn't get it.

We still didn't nail it.

And you guys, so you guys have been married a number of years now.

15 years, yeah.

Did.

Oh, yeah.

15 years.

Oh, sorry.

I didn't know you hadn't met.

Did Scotty, before you guys were married, did you know about the dinosaur story?

Because I'm.

No.

No.

But I've heard about it since, but not before we were married.

Would that have affected your decisions?

No, this is a fair question.

No, no, of course.

Yeah, so.

Scotty, how did you used to masturbate?

All right.

A lot more carefully.

A lot more carefully.

A lot more carefully.

Not with wired figures.

Right.

And if somebody came in to catch you, would you say, like, don't go away?

Oh, that's a bad one.

Oh, my God.

No.

He's trying to do a buy.

I'm trying to do a buy.

He's trying to get a buy.

Yeah.

Well, I mean, did you ever worry when you were inside the dinosaur's mouth that it might somehow bite you?

Bite!

Bite!

Thank you, Chicago.

Thank you.

Thank you.

Thank you.

Thank you.

Thank you.

Thank you.

Smart.

Thank you, guys.

Smart.

Smart.

Smart.

Smart.

Smart.

Smart.

Smart.

Smart.

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SmartLess.

Hey, listeners.

You need to know that Wondry's shocking true crime podcast over My Dead Body is back for a fourth season, Gone Hunting.

This newest season covers the story of Mike Williams.

It was Mike's sixth wedding anniversary when he set off on a hunting trip into the gator-infested swamps of North Florida.

He figured he'd be back in time to take his wife Denise out to celebrate, but he never came back.

Friends and loved ones feared he met his fate through bad luck and a group of hungry alligators, leaving his young family behind.

Except that's not what happened at all.

And after 17 years, a kidnapping and the uncovering of a secret love triangle, the truth would finally be revealed.

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[Transcript] SmartLess / "Mark Cuban: LIVE in Chicago"

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