

[Transcript] My First Million / Metaverse IRL, Bollywood Protein Powder & AI Gadgets That Suck

Whenever I hear stuff like this, like when people are like, you know, oh, you know, money doesn't make you that happy or like, you know, after this amount doesn't really do anything for you. It's like, yeah, you're probably right, but I'm just going to check. Yeah, I would like to find out. I'd like to find out who wins. I'm going to go ahead and test for myself. All right, we're live. Can I start the podcast doing something that you're going to dislike? Can I complain? I want to complain. Oh, everybody wants that. I'm having a really shitty week and I'm having a horrible day. So basically like personal life, there's some stuff like we thought the pregnancy was going to be one day or the due date was going to be one day. Now it might be another day. I don't have the supplies I need. So I got to go and buy the crap this weekend that I think I need. I'm really stressed about that. At Hampton, we are dealing with like we're having to make like policies that I've not used to having to make like maternity leave and things like that. So those conversations are exhausting to me. And then I got sick this week and I took this medicine that made me bloated. I don't know if you could tell by my face, but I've gained 15 pounds in the last three days. I feel like you need to poke me with like a needle and I need to like let out air. I feel miserable. My all my fitness gains that I've made in three years that feels completely erased. Rank those from worst to least worst. The bloat is the number one. It has to be right. It has to be. But listen, I have the worst thing. Listen to this. You'll find this hilarious. I did David Perrell's podcast. He asked me to look at his edits. I log in. Let me read to you the first edit that he made to his editor that I read it. He said, this is a note from David. He goes, hey, can you remove the I love Nazis part? It's a little distracting. Clean it up. Basically, on the podcast, he was like, what do you like to read lately? I was like, oh, you know, I've been loving like history.

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I've been loving war in particular.

I love Nazis.

Like I like reading about that.

And I just log in and I'm like, remove the I love Nazis part.

And so anyway, I've had a hell of a day, dude.

I feel bad and it's like 11 a.m.

Am I being am I soft right now?

Or should we just plug in on everything?

Millionaire has gas or whatever.

We're going to be back in a second.

But first, let me tell you about something magical happens when the third quarter ends and the fourth quarter begins.

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All right, let's get back to the pot.

By the way, really funny.

We were at a dinner with these guys who like these other founder investor type guys and then somebody was like, oh, do you want this?

And Ben goes, no, I'm OK.

What? You don't like this?

He goes, no, I just I feel bloated.

And then the whole table turned and looked at him and we're like, are you a pregnant woman?

Why are you saying you feel bloated?

And I was like, I never heard a guy say I feel bloated.

I'm not saying it doesn't happen, but I am saying you should never say it.

It's the what was your list of like drinking from a straw?

Holding a cup with two hands.

Yeah, men don't drink from straws.

Men don't hold hands.

Saying bloated is now on that official list of never do it.

It makes you look super soft.

Men do not drink from straws.

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Men should never hold mugs or cups with two hands.
That's a rule. You don't do that.
Another rule that I'm thinking about making is if you get a drink and there's a lid on it, you always take the lid off and.
And for sure, for sure, men do not say bloated.
Yeah, we could add it to the list.
All right, good, good.
We got that subtle.
OK, so besides your your petty complaints, where do you want to start?
What do you got?
So you have Facebook?
Are you talking about the Lex Mark interview?
Mark? Yeah, yeah.
So I see this thing.
So so Lex Fribman does this interview with Mark Zuckerberg.
And here's the setup about it.
Like, I don't know when Facebook rebranded to meta, but I think it was like two years ago or a year and a half ago and changed the name meta.
People are like, OK, why?
And he's like, because the metaverse and the metaverse might get on that bloated list as like words you should just never say.
It's like if I was like, hey, guys, I'm logging into the information superhighway real quick.
It's like, you know how they call the internet that like back in the 90s? That's something called the internet.
So so, you know, the metaverse was always this dorky thing.
And, you know, the problem with it was like people are like, oh, OK, must be. Is it awesome? Is there something awesome I don't know about?
And then they're like, so what is it, Mark?
And he's like, well, it's digital identities and avatars.
And and they're like, oh, we're LARPing now.
We're not what are we talking about here?
And so then the demo.
So, Ari, can you pull this up?
Pull up the initial demo where he was like the future of work.
Check it out.
Facebook's horizons or whatever.
And he pulls up this. That's me.
Goofy avatar of Sampar.
If you're on YouTube, you can see it out.

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So it's this absolute cartoon like the Sims version of Mark Zuckerberg standing in front of a tiny Eiffel Tower.
And they were like, yeah,
like you don't need to do business meetings on Zoom anymore.
You could do this and everyone's like, I'll never do that.
And so, you know, it's it's like stock price tanks.
People are like, he's wasting all this money on the metaverse.
He's, you know, this guy's clueless and stock tanks.
But I I always believe, as you know, we are we are pro-zuck on this podcast.
He's hard to bet against. He's hard to bet against.
So I start buying the stock.
I'm like, I'm like that guy who liked the GameStop, you know, stock.
And he said, I like the stock. I like the stock.
By the way, did you see the movie that came out or the show that came out about that on Netflix? I'm going to watch it.
Yeah, I'm watching it for sure. It's it's pretty good.
I would say I give it like a it's a solid B plus.
It's like a for guys like that entertaining.
We're going to we're going to make that the official rating of DAB.
We're going to call it DAB, decent at best.
That's our new rating. It's DAB. How is that? It's DAB.
Yes, exactly. So so anyways,
we like the stock, we buy it because we believe that this guy is not going to go all in and lose. Now, fast forward about a year.
In one year, here's what the metaverse looks like now.
He goes on Lex Friedman's podcast.
It looks like him and Lex are talking to each other,
but they're actually whatever, thousands of miles apart doing this podcast.
They're wearing the new like Quest device or whatever.
And check this out.
So this is unbelievably realistic.
Like it looks identical to their face.
The freckles on their nose, the lighting,
the the mouth movements while they're talking like it's super, super realistic,
which is funny because like both of these guys barely move their mouth actually.
So it actually looks a little stiff, but it's because Lex Friedman and Mark Zuckerberg are stiff, the stiffest guys on the planet.
So, you know, the guys who like don't show emotion.
So it wasn't really that good of a demo in that sense, but kind of amazing.
Now, it had like a black backdrop.
Like there was no, they don't have the background stuff built yet.
But yeah, so it explained how that works.
So basically what I'm seeing is Lex and Mark are wearing

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what looks like an Oculus, but slightly different, but basically an Oculus.

And then are there cameras outside of the.

That's it. Wow. That's it.

So they're wearing this headset.

And what happened is they both did this scanning process.

So right now it's not like the sustainable thing,

but like that purple image is the 3D codec scan, basically.

So they went and got this scan done, which today is like kind of the manual process to do this, but in the future, the device itself or your phone will be able to do this scan for you.

It's just it's like Xbox has a thing called Kinect.

I think it works the same way where it's basically like you stand in front of it one time, you look to the left, you look to the right, you look up, you say these 10 sentences, you move your hands around.

And it's like, cool, I've now recreated you perfectly digitally from now on.

And by the way, this is going to be like the DMV also,

because what ends up happening is whatever you look like when you got scanned, that's you online now.

And so like I could be sitting there, hair disheveled, having shower, beard on my face.

But if my avatar is when I look to my best, that's how everybody will see me in my meetings and on the podcast or whatever.

It's like when you die and go to heaven, what do you imagine someone to look like?

You know, like, which age are they for eternity?

That's sort of like this, you know what I mean?

I feel like it should be like whatever you remember them by, that's what you see.

And so, you know, that'd be my hope.

But so right now they're doing this 3D scan.

They create this advanced model.

That's the thing like, why is this not released to everybody?

Because they have to figure out how to do that scan just like on a phone so that anybody could do it.

But after that, the thing was incredible.

And I just think the progress in one year from that cartoon.

It's awesome.

A cartoon avatar in front of the Eiffel Tower to this is unbelievable.

And now this, when you see this, you're like, oh, OK, kind of get this metaverse thing.

Like this is cool.

Like they were hanging out in a room.

They could play ping pong together.

They could do an interview together without ever having to travel, without ever having to leave their space.

That is pretty impressive.

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Dude, what do you think about Mark Zuckerberg's patience when everyone was like, nerd, like, what are you doing?
Dude, this is the stupidest thing ever.
And like, he knew how amazing this was going to be.
I just imagine like the Arthur Fist.
He just like clenches his Arthur Fist.
And that's his only like outlet of emotion.
And he's like, continue.
Nothing, nothing.
Like he just has he he just like walks around with a notebook and like, he'll just like cross a name off a list every once in a while of like revenge.
Shaders. Got him.
Or you'll just see someone like this high school crush that is the Winklevoss twins.
And now the list is just super long.
Like someone will like insult them in an interview.
Like, hold that thought and pull up his notebook.
And just you see a bread of dough and you put it down with two days or.
No, no, no, Mark, I like the stock.
I like the stock.
And dude, he's totally pulled us off.
We always have said this, but imagine this, like a guy who's been the top of the game since he was 20 years old, married to the same woman the entire time, has a happy family, has hobbies, has never had a major scandal, at least nothing involving his personality.
Super. Don't forget.
Super ripped, fit, seems pretty nice.
This guy's awesome, man.
By the way, you just described LeBron James also.
Exactly. Yeah.
Exact description of LeBron James also.
They are the same.
They're both were big shots at the age of 20.
They're both ripped to certain degrees or different degrees.
They both have never had major is LeBron.
LeBron's been with us his like high school girlfriend forever, right?
They're married, Savannah. Yeah.
And then he has a bunch of kids in a family, it seems like.
I saw LeBron at the Wynn Casino one time and I was like, LeBron.
And then I go up to him and I try to dap him up.
And like his security was they were there, but like he was walking.
So it was like, I wasn't bothering.

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I was clear. I was being quick.
I got off the blackjack table to just do it.
And when I tell you that my hand was a tiny pebble in this man's giant hand,
I have never felt so honestly, so supported.
I felt so like taken care of when I just put my hand in this guy's giant mitt.
It was unbelievable to see a human hand just wrap my whole my whole hand up.
Yeah, women aren't the only people who like to be hugged and like everybody
needs a big spoon and I found mine.
It's LeBron James.
All right, so have you heard?
Dude, wait, have you seen this thing?
Zozo fit, Z O Z O F I T.
Oh, was this the like motion capture thing?
It's it's a it's a suit.
This guy in Japan came out with this thing.
I've been like paying attention to this for 10 years.
It has never lived up to its height.
I've been about this forever, but it's a suit that they sent to you.
It's a bodysuit.
You put it on and they claim that it like knows all the dimensions of your body.
And then you could buy clothing that like fits perfectly to it.
It doesn't work.
Things that Sam's been telling me about for seven years.
Denim, breadadcock and Zozo fit.
I love Zozo fit, man.
I've wanted it to work because I've got huge thighs and a fat ass.
And so finding pants, finding pants for me.
Weird facts, but OK, it's just it is what it is to explain this guy.
So this guy is a Japanese billionaire, right?
Like he's like a he's a Japanese billionaire.
He came up with like a media company.
That's originally, I think, how I found him.
I think it was a media company.
And then his new thing was he's going to start this clothing company
and he's going to mail everyone a Zozo suit for free to get a perfect fit.
Right. Like perfect fit in clothing.
Turns out I think the clothing company didn't even do that well.
But people are like, yeah, can I just get this Zozo fit thing and just use it for
everything also to tell me if my muscles are getting bigger or if I'm losing weight?
Like tell me about it all.
And so he just says, all right, fine.
It's a 50 bucks.
Like it's going to be really cheap and you use your phone.

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It's like when you see like the Lord of the Rings movies being made and they're wearing these weird suits with these balls on them.

It's basically that it's a suit like that.

By the way, and you like somebody should be making this for with just AI now.

So, you know, like calorie counting apps have been around forever.

Yeah. And you used to have to manually, you know, you'd be like, OK, it's lunch and you'd open my fitness pal or whatever.

And you'd be like, I've been using my fitness power every day for years.

And you would you'd be like, yeah, I had a chicken salad.

They're like, how many ounces of chickens?

Like, I don't know, dude, I didn't weigh it. Eight ounces.

They're like, cool, like light dressing or medium.

And it's like, I don't know, it sounds like a personal question.

What are you asking me about?

Like, and so you had to manually input all this.

Well, now there's these apps like snap calorie and stuff like that.

You just take a picture of the thing and it's like good enough now where it can actually guess the calories.

And I would say like it's still not all the way there

because it doesn't know, let's say, like how much oil was used in cooking this, for example. But we're getting to that point

where you can just take a picture and it knows the calorie count.

Well, I think we're also going to get to the point where if I'm on some e-com site and I'm like, am I a large or a medium?

I don't really know.

I'm going to be able to click a button.

It's going to turn on my camera and it's just going to scan my body and be like, you're an extra large.

I hate to break it to you.

And like, you know, that's what's going to happen here.

You're six, one, like 200 pounds.

You don't wear mediums in the metaverse.

I could be any size I want.

Sam, I might be a small to medium.

I mean, this medium, but you get what I'm saying.

Like, I think that this is all going to become like,

oh, your phone can just do that now.

You don't need to wear this haptic body suit from Zozo Fit.

Like that's where this is definitely going.

If I was like a really smart team that was like good with like a computer vision and that sort of thing, I would do something like this because it might not even work for the first year, but like two years from now, it should be able to work really well.

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And then that is a thing you could sell to every e-com site in the world because every e-com site wants lower returns, every app, every apparel, every fashion brand wants lower returns.

The way they can do that is by getting the perfect fit for people.

What's, do you want to talk about Rewind or the Clavio thing?

Yeah, one last thing on the Facebook thing.

I think, but here's my random prediction, in 10 to 15 years, Facebook is going to be, Facebook, like Meta, is going to own the largest work platform.

So I think that they're going to be the Zoom, the whatever, because this experience where it looks like you could feel like you're in the same room as a person and you can pull up, you know, PowerPoints together.

You could do all that stuff without like video conferencing.

I think whoever does that right is going to take over the work call space.

And I don't see who could do it better than Facebook at this point because they have such a lead as far as the tech goes.

So I think we'll look back, we'll tell our kids, yeah, Facebook back in the day used to be about sharing photos of yourself at parties from college.

And they'll be like, what, the thing I use for work every day?

It's like, yeah, that's the difference.

I think 10 years, it's going to be like that.

I have some cash sitting, sitting around that I was going to use to pay taxes.

Should I just hold that for you?

Yeah, should should should Bank Zuckerberg keep an eye on my money for me.

You're holding his money.

Hey, guys, let's take a quick 30 second break

to tell you about another HubSpot podcast network show called The Hustle Daily Show.

You know, every weekday, there's a team of riders at The Hustle

that break down the biggest news stories and headlines in 10 minutes or less.

They'll tell you why you should care about them and it's funny.

It's a reverent and it just touches on everything from business, culture, news and tech.

You know, they also do deep dives on topics like why this man won the lottery 14 times or why it's nearly impossible to buy an original Bob Ross painting

or how Taylor Swift literally affects the local economy

when she pulls into a city for a tour.

If nothing else, you'll walk away with some interesting stuff

that you could talk about with your friends to make you sound, you know, smarter than you actually are.

So search for The Hustle Daily Show on Apple Podcasts, Spotify or wherever you listen to podcasts.

All right, back to MFM.

All right, so now rewind.

So did you see this thing that came out?

It was pretty controversial.

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There's a guy or there's two companies that came out with this at the same day, which is we'll just say rewind, because that's like the one I remember the name of.

It's this pendant you wear.

So it's like a necklace.

It's like, you know, the Angelina Jolie necklace where she like was wearing the blood of like a small child in Africa or something.

Yeah, I don't know what's going on, but like it was worse.

It was Billy Bob Thornton.

It was what's like the blood is the blood of Billy Bob Thornton, just like motor oil.

It was just sweat.

So so there's this pendant that you wear now that basically,

I don't know if you saw this, but it can while you're wearing it,

it's just going to record everything, everything you say, everything that's said to you.

It's going to automatically transcribe that and then save it locally on your phone

so that if you're ever wondering like, what did that person say?

Or what did my wife ask for groceries?

Or did that person incriminate themselves?

You can now have that all transcribed to store for you on your phone.

And some people are like, did that guy reveal where the bodies are?

We found out if Adnan Said killed that girl or not, you know,

he wore the rewind pendant.

He was early doctor.

So there's this.

So a bunch of people were dunking on him on Twitter.

I think he tweeted out like, I don't know,

seventeen hundred people bought the thing on day one, which is not that much.

Like, you know, maybe that's what is it, seventeen hundred.

It's like sixty bucks a thing, a hundred grand of revenue on day one.

That's not good. Day one of his thing, not that good.

And people, the tweet that went viral was like, oh, so we're just going to

we're just going to be wearing a wire now.

Like, we're going to voluntarily just wear a wire.

Great tweet, I got to say.

At the same time, the answer is, yeah.

Yeah, you know what you also carry around?

A GPS tracker with your location at all times.

That also has a microphone on it.

You know what you also do?

You have a camera device on you when you're in the bathroom,

taking a shower, taking a shower.

Like we already have given up privacy everywhere.

And the line I used in my newsletter, I was like,

you know, privacy is like vegetables and we give it up.

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We will happily give it up for just the promise of a moment of pleasure or convenience.

Well, that because that's the junk food and like we just go for the junk food.

That's the reality of the situation is very few people will opt for vegetables when they have the option for junk food.

And if this is tech that can either save you time, give you entertainment, you know, like allow you to to be lazier in some way.

People are going to do that.

I remember my family, like I had some family members that were like, oh, this vaccine is just for Bill Gates to track us.

And I'm like, hey, Uncle Ron, listen, he already tracks you.

Like he already knows everything.

I track you with find my eye.

Yeah, I know where you went all day today.

You shared your location with me.

Like, yeah, like remember that 23 me thing where we sent in our blood?

Like it's already being tracked.

OK, like you're already built.

Mr. Gates already has everything he needs, so he doesn't need to do this.

Hey, Ron, you deleted your cookies any time recently?

Yeah, I forgot to delete my cookies.

Yeah, so like Bill Gates, he has what he needs.

I will not be wearing this thing rewind.

I don't wear any wearables because I don't want to be.

I want to be tracked less.

And this shit just stresses me out.

That's surprising to me because I feel like you've done all of the like blood testing, age testing, inject, inject random chemicals that some dude on Reddit said, you know, helped him feel stronger, inject that in your butt.

Like on one on one hand, you're willing.

I'm drug free at the moment.

Well, at the moment is the key phrase there.

So by the way, it feels way less good.

Wait, it sucks.

Why are you resistant to some of these trackers?

But then on other in other cases, you're very into measurement and whatnot.

One, I am kind of like going to the like more pure, whereas like less is more.

I don't want I don't want drugs.

I don't want my cell phone.

Like when I go out, most of the times I don't bring a phone.

So I don't like having my phone on me.

Yeah, like when I go out, I won't bring a phone.

I have a Tesla so I could use the directions on my on my car.

And so if I got like I want to eat last night, I don't bring a phone.

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What is that weird?

Yeah, that's very weird.

I don't I won't bring it.

So I just don't need to text someone or what happens if somebody calls you?

What happens if you get bored for three seconds and you need entertainment?

What do you do? Yeah, I don't I just don't bring a phone.

Most places I don't bring a phone.

So like if I'm going out on the day for the day on Saturday,

I won't have my phone with me.

OK, Mr. I'm better than everybody.

So you're saying about me telling us what we say.

No, I yeah.

So I just I've gone from like so I used to have a whoop.

I had an Apple Watch.

I the only trackable thing I use is eight sleep.

And I only use that because it makes my bed cold.

But I don't even like track any of that.

So I don't track anything.

I do do the blood work stuff because that's just a fun hobby.

But I don't yeah, my hobby is like pain.

I like getting close with needles.

But yeah, I don't do any of that stuff.

Do you track yourself?

Like you I like whoop.

I just don't want to track any of that shit. I don't care.

I'm not I'm not a huge tracker.

I actually just bought this ring because I wanted to test my before getting the surgery or for my deviated septum and after I wanted to see if my sleep improved or not.

But normally I'm not a big tracker.

But yeah, I do take my phone please.

Yeah, no, I don't track any of that stuff.

So I'm not going to be buying this thing. Are you I'm not going to buy this thing.

But I do if again, it's sort of inevitable.

Like I think if you just track forward in the future, we're going to have we're going to wear a device on us.

That's a camera and a and a microphone.

And we're just going to like,

which actually brings me to the second Facebook announcement.

Did you see the glasses that they they had the the new Ray-Ban things?

So I had V1 of this and I've had the spectacles.

I've had this.

None of them have quite stuck yet.

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But it is kind of amazing.
It is kind of amazing.
The demo is really cool.
He's like, watch this, like I can basically live stream,
you know, just hands free.
Like if I'm at something cool or whatever,
I want to share this on my Instagram or share this with my friends.
I can just push this button on my glasses and it's a camera that's going to capture this.
Or if I'm at the park, like this is a big one for me.
I'm at the park with my kids.
There's so many of these great moments.
And just literally it sounds stupid.
It sounds like petty.
But like the time it takes to like get your phone out of your pocket,
unlock your phone, get to the camera app and do it.
The moment is gone.
And so I had these things that these Ray-Bans that Facebook made that like,
you know, while I'm working out or while I'm with my kids at the park
or whatever, I can just quickly just like record anything on the fly.
And it just grabs the next 15 seconds.
It saves it to my phone personally.
And then if I wanted to share that, I could.
And the video turns out really cool.
It's like first person view.
So I definitely am excited about this.
I think this is another like one of these breakthroughs that I'm waiting for.
I'm actually less interested in the like glasses that like show your email to your eyeballs.
I don't really care so much about that, but a camera that's an always on camera.
I think it's really cool to be able to share cool moments.
Of course, there's like the privacy concerns or whatever, but I think it's going to happen.
And is it weird that I trust I kind of trust Facebook privacy wise?
Is that do you know what it is?
It's kind of like that family member that like actually has like,
you know, they've done some shit, but they're like, I've known them for 32 years now.
Like, you know, like, I guess I just kind of default to them.
You know, like at the end of the day, if I'm leaving my keys of somebody,
it's the one I've known for 30 years versus, you know, even though they've
they've gotten into some some sticky spots, but like, I feel like it's a known evil
versus an unknown evil in that sense.
Yeah, I kind of trust them for some reason.
I definitely trust them.
By the way, people in the comments going to hate this because there's still a huge
population of people that are like hate, hate Facebook and hate that we we love.

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We we say we trust Facebook.
That's like blasphemous to a lot of people.
Anyway, so let's move on care.
All right, listen, so here let me let me bring up this topic
and I want to hear about your experience with this.
So two companies went public in the last couple of weeks.
You probably big fans of both of them.
I think you're more fans of one of them.
What's it called? Clavio, Clavio, Clavio.
Yeah, I don't know how you say it.
I call it Clavio.
I think it's Clavio.
So Clavio, it's sort of like it does everything.
It's email software, but mostly for Shopify folks, right?
E-commerce, yes.
So if you want to send emails, you know, oh, you know, your order is confirmed
or things like after somebody comes to my site and I grab their email address,
email them every day until they purchase for the rest of their life,
you know, that sort of thing.
So they went public.
Let me see what their market cap is today.
They went public.
Right now, their market cap is eight or nine billion.
The founder, when it went public, he owned roughly 40 percent of the company still,
which is amazing.
Another company went public.
This guy started, what's the guy's name?
He started Instacart, you know, I bet you've had runs with him.
Indian guy, Apurva, I think.
He seems like a great guy, went public.
He only owned 10 percent about of the business.
And what's crazy is I tell people that I tell people that your cap table,
I think is the one thing in your company that is irreversible for mistakes.
Besides that, most every mistake that you make, most mistakes at all,
most mistakes you can reverse or you can fix.
Cap table, the one thing you can't fix.
And what's crazy is when I was starting a few of my companies,
I remember like wanting to raise money and I'm like, oh, what's 10 percent here?
What's 10 percent there?
I'll just make my employee pool.
You know what?
Most people only make it 10 percent.
We're going to make it 18 percent.

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We're going to go big if we if I if the company succeeds, everyone should succeed. Like I would do these like I was really loosey goosey with equity. And that's one of those things now where I look at people. It's like when people tell me like, oh, you got to sign this NDA before I tell you my idea. It's like, oh, that's silly. I'm not that that just shows me proof that you don't know what you're doing. Right. But with equity, it's actually one of the very few things that's really, really important. And so the difference between these two these two cap tables, the difference between 10 percent and 40 percent, we're talking like five billion dollars, which is just a huge. I don't know if it was like how much of that is it's a mistake versus one is a capital intensive startup and one is software that's not as capital intensive. Well, both, I think both. So in secar is I guess that would be capital intensive. Maybe I actually don't know where that would be. Maybe maybe middle ground of capital intensive. Whereas Clavio, you actually could argue it's also middle because you have to hire lots of engineers, but maybe not. But my point being is I actually think that people are too willy nilly with their equity early on. Right. And I made that mistake at my first company. And it's a horrible, horrible mistake, one that you cannot recover from. And there's so many examples. I know a guy who sold his company for three billion dollars or sorry, for one billion dollars, he sold it for nine hundred ninety nine hundred and eighty million dollars. He made three million bucks from it. I swear to God, it was because he's like, we have four co-founders. We got we raised a lot of money. I gave so much equity to employees. It was insane. He's like, I lost my share certificates. I just don't know where to put them like what's happening? How's that possible? Have you heard the story of how Instacart got into YC? No. Oh, is that where they went and bought literally every grocery ever at Trader Joe's? No, I think that might be a different story. That's also probably a good one. But basically, the story is like they I think they were like they were trying to apply late and and basically they were like, you know, we they they were trying to get an introduction. All the YC partners were like, no, sorry, it's too late to get this batch. You get to the next one.

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Gary Tan, who's now the current president of YC, was like, you know, you could submit a late application, but it'll be nearly impossible to get you in. And they're like, so you're saying there's a chance. What are they? They read nearly impossible as possible. Yeah. Right. Because technically it's true. And then they put together the application. They get the reply the next day. No. And so they get rejected. He's like, OK. He's like, how about this? And so he goes, he opens up his the Instacart app and he buys a six six pack of beer and he sends it to the YC headquarters for Gary Tan and he tells the driver, hey, this is an important one. Like, text me when you know it's done. Then Gary Gary Tan like calls him is like, hey, what is this? And he goes, this is the thing I was applying with. This is Instacart. I just went on my phone and I ordered you groceries. I ordered you a six pack of beer and one of our delivery guys dropped it off. And it's the same thing that Jesse Itzor was saying the other day where he was like the difference between a pitch and a presentation, the difference between the paper pitch versus getting someone to feel the experience. It's that same thing. And so Gary then emails the partners and he's like, at that point, I think that they called him back and they're like, hey, I can't believe we're doing this. We've never let anyone in this late. But if you're interested, we'd like to have you. And for YC, that means YC owns seven percent of this own seven percent of this company that ended up being worth, you know, six billion dollars. That one, that one decision, which is also goes to show the power of brand, right? Like YC was not trying. They weren't. It's not like they hunted down Instacart and had the genius, whatever. It's that the founders wanted that YC stamp, that brand so badly that they were willing to like jump through hoops, push through a no to get to a yes. And YC gets to make hundreds of millions of dollars off of it. That's the power of having a brand that people recognize and care about and feel like is going to help their odds of success. Yeah, man, those guys have killed it. And then Paul Graham just left off and lives in England now in the woods, writing poetry and playing frisbee with his kids. Yeah, he he booked the win, which nobody does.

[Transcript] My First Million / Metaverse IRL, Bollywood Protein Powder & AI Gadgets That Suck

He's like, cool, I'm out of the race now.

I'm going to go enjoy my life.

I'm not allowed.

All right, everyone, a quick break.

So look, here's the deal.

I run this company called Hampton, joinhampton.com.

It's a private vetted peer group for CEOs, startup founders, things like that.

And I wanted to share the story of one of our members with you.

Her name is Daphina Smith.

She's the founder of Covet in Maine.

She runs this company that sells hair extensions.

And my prediction is that this company is going to sell for hundreds of millions of dollars in the next handful of years.

So here's some of Daphina's incredible story.

We sell hair extensions to the world's best salons.

And the first year we made over seven figures bootstrapped profitably from year one.

And we didn't even have a website for the first couple of months.

We were just with tax people for their orders.

It was in light only and we did over \$400,000.

I think our story ends three to four years.

L'Oreal will acquire us for at least \$300 million.

I think that there's something to be said for just like putting your head down and building a brand and doing the work.

Daphina is one of the many incredible founders in our community that you can meet and learn from.

So if you're a founder or CEO looking to join a peer group like Hampton, check us out at joinhampton.com.

Go ahead and apply.

All right, back to MFM.

Which one do you want to do?

Yeah, OK, so I don't even know really why this fascinates me, but it does.

So this is a little primer for this.

Do you know what the Indian Hollywood is called?

Bollywood. Bollywood.

Correct. You know, that's the \$100 question.

OK, here's the \$200 question.

Do you know that do you know that Bollywood is the second biggest like kind of movie industry in the world?

Yes. OK, good. There you go.

That's a freebie.

Now, what you don't know, what you probably don't know is that the Bollywood is like the famous people, the famous people on Bollywood are like the are the most famous people on earth, aren't they?

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It's like George Clooney times 10.

Yeah, exactly. So like Shah Rukh Khan or Amitabh Bachchan.

These guys are like gods, meaning if they get the flu or they get sick, there's thousands of people standing outside their building with candles, like being like, take my health like, you know, you can't die.

And the reason why is that the stars in India is not like so it's not like George Clooney.

So George Clooney will come on to the scene in his 20s, but he hasn't really made it yet.

There's 30s, he becomes a star and by his 40s, he's kind of on the way out.

He plays a couple of roles of old guys and he's done these guys in India.

That's like you get picked when you're 20, they're like, you're the star.

And the movie is going to make you look like James Bond.

Like you're you're only cool, everybody loves you and you're the best.

And that's the role.

And then people watch that movie like this guy is the best.

Then that same guy will be the hero in movies for the next 30 to 40 years. Got it.

Like he'll be 50 and he'll be like, he's the big man on campus at college.

And it's like, what?

This guy's 50 and he's playing that role type of thing.

And like, you know, but the girl in the movie will be in her 20s and he'll be in his 40s or 50s, but he's like the hero, the stud.

And so don't don't don't the movies even have intermissions.

Aren't they like three hour long movies?

Yeah, yeah, there's a halftime where you go and like eat.

It's pretty great, honestly.

That's a that's a that's something that every movie should do.

The other thing about movies in India, all music in India comes from the movies.

So every movie is a musical.

That's weird.

And then every every every song comes from a movie.

And so like there's no like hit song that's not in the movies.

It's like all one pie.

Right. So it's like the center of culture.

OK, so why does that matter?

Why am I telling you all about this?

Well, because one thing has really changed.

And once I realized that I was like, if that changed, that's going to cause a whole bunch of other changes.

And here's the change.

So most of these Indian stars that I'm talking about, when they're in their 20s and their 30s, they look like your boy.

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Their body was a little a little round.
It was it was a little soft.
It was a normal person's body.
And all of a sudden these guys turned 50.
And they're now absolutely shredded.
Every Jack City, Jack City, every single movie star now,
like this guy, Ranveer Singh, so basically they're all jacked
and they all went from normal looking people, normal humans
to 55 year olds with 12 packs.
And so if you think about that, you're like, OK, whatever,
who cares, these guys discovered like testosterone and HGH
and like dieting and working out, cool.
But there's like a carry on effect.
Again, these guys are gods, they're heroes in India.
So now I met up with this.
Sonya has a has a cousin who's like an Indian.
These guys, 12 years old.
The last time he came to visit America, all he cared about was like,
video games, because he's like, oh, I love playing video games.
Video games are amazing as any 10 year old cares about.
And the second thing he cared about was like going to Target.
He's like, oh, Walmart.
Can I go to Walmart?
Can I go to Target?
Because he had seen like, you know, Mr.
Beast giving away \$10,000 at a Walmart.
And he's like, oh, my God, I can't wait to go.
That's my dude, my reviewer Singh looks like Wolverine.
Yeah, exactly.
And if you go look at this guy like five years ago or seven years ago,
when he's like God is 10 years ago, when he got his break in movies,
like did not look anything like this.
So anyways, now the guy came to visit.
And I was like, so, like, what's your favorite video game now?
You want to go to Walmart, buddy?
And he's like, no, you have a gym.
And I was like, yeah, but like, you're a kid.
What do you mean?
And he's like, he started going to the gym twice a day at my house.
And all he wanted to talk about was the gym.
And I was like, huh, I was like, oh, of course, like all the movie stars got shredded.
That became the new male ideal standard.
And so, of course, now everybody there is on like a fitness king.

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Which made me think who's making protein powder in India.
And so I went deep on this and I started looking up like,
so I was like, if fitness is now the thing, if getting shredded is now the thing,
the whole supplements and fitness industry that we have here
is going to translate over there.
It's going to be rebuilt overnight and it's going to be 10 times bigger.
Right. And India doesn't seem like a supplement.
They don't seem like they don't seem like a supplement culture as of now.
Until these guys, if you go look at these guys' Instagram profile and they're like,
this is my favorite peanut butter.
I could eat that other peanut butter and get fat.
But if I eat this peanut butter, I get fit.
Sure enough that they selling like hotcakes.
I ordered some from India.
Just arrived in like a giant Styrofoam container.
And I was like, and so now you see that whole industry blowing up.
And I would love to.
I'm a little bit far away from it, right?
Like I'm not like in the scene, so it's hard for me to participate.
But I'm looking, I'm on the hunt for finding the right
investment that is in the Indian fitness scene, because
it is a necessary consequence of the movie stars getting shredded.
Anyways, that's my Indian food is if you had to make a ranking of cuisine of one
to diabetes of like cuisine that's set up to make you look amazing naked.
Indian food would not be at the top of that list.
There's like maybe Mexican food, like avocados, meat, rice.
All right. Great.
You've heard about the Mediterranean diet.
You've never heard about the Bollywood diet.
Where's like the fried cheese and coconut milk diet?
You know what I mean?
Like it's not exactly set up to like, you know, like, what's it?
Not in ghee. Is that is that bread and butter, rice, bread and butter and fried cheese?
Like it's not it's not entirely set up to make you look good in the nude.
So that's good.
The Indians, maybe now they're going to understand macros
and they're going to stay in the need for protein.
Exactly.
And I went and I looked up the Indian fitness influencers on Instagram
because I was like, oh, there's going to be fitness influencers.
Who are they?
These guys have like 12 million, 20 million followers.
Whereas like the same person in the U.S.

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market will have like 800,000 to a million or two million.

Just because there's so many more people and people in India are like absolutely addicted to the Facebook ecosystem of apps.

Like WhatsApp is everything.

The second best thing to WhatsApp, Instagram, you know, like what's behind that? Facebook and like that's just like that's the Internet there, you know?

And you know that you've had some success.

India has had some success in the Olympics recently.

The four by four, the four, the four by four hundred meter dash with the India got like second or third at the World Championships.

The most recent gold medal.

I think there's a real.

That's real.

Because we used to have like a like an archer or something like that, a shooter.

That was like the only guy who was even.

No, the guy who won the Olympics and the World Championships in the Javelin Indian guy.

Wow. And he looks great.

He looks he looks like he looks like a like you want to look like him.

He's been eaten eating some of that protein peanut butter.

No, the Indians are doing good in track and field lately.

And so it and by like lately, I mean, like last year,

and it's like the only time in Indian has ever done half decent in track.

Well, I mean, it's amazing if you look at soccer, there's like no Indian players.

You look at basketball, there's no Indian players.

There's like none zero. It's crazy.

I've never seen like a six foot eight Indian.

No, they just trust me, a billion people.

You're going to the bell curve, like when you have a billion people under the area of the bell curve, you're going to get you're going to get people that are that are tall. There's one guy, actually, he's on the king's like development team, symbol Hari seven, seven, two or something like that.

I've seen giants in every country.

I don't remember seeing a six foot eight Indian guy with a 35 inch.

I've never seen that.

That I've never seen. Yes, you're correct.

Speaking of Indian things,

our boy, a non from CB Insights, by the way, he came on here and we were just talking about cap table.

He's only raised, I think, eight or ten million dollars.

There's a rumor. I told him I'm going to go.

I'm going to talk about this on the pod, but don't tell me anything.

I'm just reading this article that I read.

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There's a rumor that they're about to sell for eight hundred million dollars.

So I guess a non.

Very cool if they were on the pot.

I remember we were like, this thing's got to be worth three hundred four hundred million and he was like, you know, noncommittal about it.

But I think he probably knew it was worth more than that.

In the article, it said they're doing 80 million in revenue.

So 10 10 X revenue, that would be pretty amazing.

I mean, I would if I had a bet, I bet he owns half the company.

So he would make many hundreds of millions of dollars.

That would be huge.

And as a reminder, if people didn't see that episode, you should go because he's an idea machine.

So the episode we did with a non is awesome because he has like 50 startup ideas that we went through and reacted to, as well as he tells the story of his father passed away and his father owned a chemical plant in India and he's running CB Insights, a tech startup in America.

That's doing well.

And then he just was like, I have to deal with this.

Like my father passed away.

There's a plant.

There's like a hundred people working there.

And so he goes to India and he learns how to run this plant while running CB Insights and he gives it to the employees.

I think he stabilizes it and then like created like some equity plan or whatever and then and then bounce.

But really kind of amazing story.

Do you think that life, do you think that life for a non?

Let's say he sells, let's say that he lives in New Jersey.

So let's just say that he pays half in taxes.

Let's say that he owns half the company.

So he makes four hundred million dollars.

Let's say that he walks away with three hundred million.

Do you think that there's a difference in life from three hundred million and fifty million?

Not really.

I don't think so either.

Really?

Yeah, I would imagine after 50.

He could buy the jet instead of rent the jet.

You know, like, well, what's the difference?

What is he going to do?

Yeah, I don't think it matters.

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Now, what I will say is like, it's all relative to the person.

So like, you know, Mike Dyson found a way to spend a hundred million dollars, right?

Like, you know, people can find a way to spend.

But then also Elon took, you know, a couple hundred million bucks and used it to fund his own crazy moonshot bets that nobody else would do.

Right.

So like for Elon, the difference between fifty and two hundred and fifty or whatever million dollars was the difference of Tesla and SpaceX existing versus maybe they wouldn't have or surviving.

Maybe they wouldn't have because he was able to put the money in.

So I guess to the right person, yes.

But for ninety nine point nine percent of people, no.

Yeah, I don't think it makes any difference.

I think Chimoth had a good episode on on all end.

And he goes after fifty million, it made zero difference.

Like I had that I could acquire everything I wanted to at fifty.

Right. And anything else.

He was like, it was like stakes in basketball teams.

But that means zero difference.

It's just like in a business expense.

When whenever I hear stuff like this, like when people are like, you know, oh, you know, money doesn't make you that happy or like after this amount doesn't really do anything for you.

It's like, yeah, you're probably right, but I'm just going to check.

Yeah, I would like to find out.

I'd like to find out.

I'm going to go ahead and test for myself.

I think that all the time as well.

All right.

When we did this episode where someone like asked me like, what was it like after making a little bit?

And I was like, it feels this way in this way, but you should go and figure it out on your own.

You should you should you should double check my math.

And the ball had a great thing because like the balls like the like, you know, the wise guy in the in the in the tech and business ecosystem.

And you would think that somebody who's so wise and as like, you know, sort of enlightened is going to just be like, you know, what?

Like, it's not what matters.

And he does say it's not the main thing that matters.

He's like, you know, the real goal is, you know, a strong mind, a strong body and a house full of love.

But he's like, you know, nobody wants to hear that.

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And he goes, the easiest way to escape the rat race is just to win.
And then let it then you can let it go.
If that's far easier than trying to convince you not to play.
I was like, that is practical wisdom.
He's like, it won't make you significantly happier,
but you're not going to believe me until you do it yourself.
So go ahead and get after it.
Yeah, exactly.
Yeah, I love that practical wisdom.
You want to do any more of these?
We can do one more.
Do you want to do you want to do this metropolis thing or IMG?
Well, let's do metropolis.
So I don't know much.
I don't know too much about this, but I think that it's pretty wild.
What did you see?
So we both got interested.
I did a little bit of research, but basically there's a startup
that the founder he originally had a company called, I think Park Me.
And it was just like an app that told you where parking spots were.
And he ended up selling it, but it wasn't like a home run of a success.
I think like they got their money back plus a little bit, something like that.
Then he goes on and he's like, I did this all wrong.
I have to think about this as an investor and we have to like acquire
parking lots and we're going to create technology that makes it easy
so you don't need to like you don't need to scan in when you go and pay at a parking lot.
We're just going to be able to track your car automatically.
He's been doing this for a couple of years and he just bought a parking lot
like a company that owns a bunch of parking lots for one point one billion dollars.
And I saw that and I was like, all right, what the hell is going on?
Yeah, the same thing caught my eye.
The guy made like a there's like a billion dollar acquisition or something like that.
What I thought was the story is that.
So there's this one blueprint of business that's a very good blueprint.
This is the blueprint that Constellation Software uses, which is vertical SAS.
What is vertical SAS?
Vertical SAS is how.
Oh, there's a every golf club in the country needs some golf club
booking management system so people can book their top tea times
and then they can rent the clubs and then they can, you know, have a membership and whatever.
And there's some person out there that made some software, sold it to some golf clubs.
And what a company like Constellation will do is they're like,
perfect because that software is not going to be like, you know, Microsoft

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is not going to go compete in that market.

Facebook and Google are not going to go compete in that market.

Honestly, nobody really is going to compete in this market.

And if there are, if there is someone, it's kind of so fragmented that as they start to get momentum, they get to one, two, three million dollars of annual revenue, we'll just buy them and then we'll own all of the golf club software systems or sort of golf, like golf, what do you call them?

Like the members club or whatever, whatever it's called.

But basically vertical SAS software.

And so same thing for dentists and same thing for whatever rent, you know, industrial rentals or whatever.

So vertical SAS has been a very, very lucrative play, especially if you roll them up.

So have you been to Constellation's website, by the way?

Not like give you like they give you like five categories of like businesses they own.

You click on like, all right, this this one of five.

And then they give you like a list of 10.

You click on one of the 10, but it's they own so many businesses that they're basically linking to other companies that own other companies.

Meaning like we own this holding company, which owns holding companies in these five categories, and like you have to click through four different websites to actually see the name of a company.

So they must own hundreds or even thousands of small software businesses.

It is acquired over 500 businesses since being founded.

They I think they make offers to like hundreds of soft hundreds of companies every year, if not a thousand companies a year or something like that to give an example.

So Jonas Jonas is one of these five.

They have six groups.

So six groups.

Jonas is one of the groups.

And it says they do hospitality clubs and resorts, spas and fitness, construction, payments, moving and storage.

You click it and it says to go to Jonas software.

And it says we're a family of vertical market software companies.

And then they own 140 just under the Jonas umbrella.

It's crazy, right?

In 40 different markets.

It's crazy.

It's it's a it's a really wild set up they have.

And if you haven't ever gone and read Mark Leonard's letters, definitely like, you know, worth it, that's like getting an MBA.

It's go go through and read all of his annual letters, you know, for the last like 25 years or whatever.

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Very interesting guy, very interesting company.

We've talked about Constellation before.

But what's interesting is I thought like it seemed like that was the blueprint.

You just buy vertical SaaS companies and you roll them up.

What this parking guys doing is basically took the vertical SaaS and then was like, cool, let's just own all the lots too.

Let's make a vertical company.

That's not just SAS.

It's got SAS on the top.

But underneath it is the real estate and the actual like, you know, the brick and mortar underneath so that we can like forget trying to sell our software to these guys and try to convince these old school parking operators that they should use our thing because it's more efficient.

We'll just buy it from them in the inefficient state and then use our software to make it more efficient.

And so it seems like a pretty big bet if I understood it correctly.

But honestly, I didn't do a ton of research.

Just what I understood from the tweet.

They paid 1.7 billion for a company that owns parking lots.

Yeah, it's a lot.

That's huge, right?

Yeah.

All right, do we want to wrap there?

Yeah, let's wrap it up.

All right, that's a pot.