

[Transcript] My First Million / MFM Mini-Camp, Lessons from Selling a Company, and Storytelling Wins

I think that's a pretty important thing.
How often can you break your frame?
And an experience like this twice a year,
I think twice a year you'll end up breaking your frame
because you'll just meet a bunch of other people
that do life and think about life in a different way than you.
I feel like I can rule the world.
I know I could be what I want to.
I put my all in it like no days off on a road.
Let's travel never looking back.
All right, what's up?
So I had a crazy, amazing weekend
and I want to tell you about it.
Go for it, I want to hear about it.
All right, so about once a year, maybe twice a year,
we do these kind of like friend slash founder weekend hangout
type of things.
And by the way, sorry, you should have been there.
I don't know why the invite got lost in the mail.
Don't worry about that.
Oh, I'm worried about it.
You're lucky I couldn't.
You're lucky I couldn't have made it.
But I'm worried about it.
I was going to text you while we were doing it.
And I was like, wait, why isn't Sam here?
And I was like, Ben, do Sam say no or did we not tell Sam?
And then he was like, I don't know, this whole thing got
screwed up because we, whatever, we bumped it back twice.
And then this happened anyway.
So once twice a year, go somewhere, rent an Airbnb,
four to five kind of founder friends and hang out.
And the idea was different.
This, this one was a intimate birthday thing.
As opposed to last time we did it, it was like a 20 person one.
Not a birthday thing.
What do you mean birthday?
Whose birthday?
Well, it was originally Suley's birthday.
Maybe.
Yeah, I don't even remember.
It's got bumped back twice.
So at this point, who knows.

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But basically it was like, all right, start the new year.
Let's all get together, hang out and do whatever.
And so we, we go to San Diego, we rent an Airbnb from Mark Jenny,
who you've talked about on the pod before, just to explain what he's doing.
He founded a company called RV share, which was like Airbnb for renting RVs.
And grew that, sold that for, I think, a hundred million dollars.
And part of it.
I think he sold it to KKR, I believe.
I think he's actually sold twice.
So he sold one chunk, the first time, second chunk recently.
And, and I think he still owns a piece of it.
But anyways, RV share, really successful business.
He's got a crazy story where I think he was like homeless at one point in time
and made the whole thing happen.
We'll have him on shortly, but very inspirational person.
He now has an Airbnb, a luxury Airbnb portfolio worth about \$50 million.
And so he's got, I don't know, 20 something properties.
And he goes for the over the top kind of like destination experience,
you know, maybe like party type of houses.
So this house we get like family parties, family or like buddies going for a golf
trip, you know, type of thing where it's like, like his one of his most
successful properties that is in Scottsdale, Arizona, and we're like Scottsdale.
Why is it?
Oh, people guys go there for golf trips.
And so, you know, eight buddies get together and they rent my place
and it's great and they all have money.
And so the price isn't as big of an issue or whatever.
So this one is in San Diego and the backyard, I think this guy must have put
somewhere between one and two million dollars into the backyard.
So he, you go outside, there's a basketball court.
There's a pickleball court.
There's a wiffle ball field with a fence, like a full baseball diamond.
Basically, there is golf course.
There is like pool, sauna, everything you could think of.
It is like a boy, you know, boy paradise, basically a little boy paradise.
And so it was perfect for us.
That's all we were doing.
You go inside the house, you know, there's like a full poker table
with the poker set with the perfect chairs.
There's pool table, there's all kinds of good stuff.
Anyways, so we get there and a couple of really cool things happen.
One, Mark came over for dinner.
He's like, you know, host a dinner for us there.

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And he was telling us his story, which is kind of crazy, but I kind of want to save that bit for the podcast. I've asked him to come on tons of times, by the way. He turns me down and I'm good friends at Mark and he turns me down. He's like, oh, no, I'm with my family all summer. And yeah, yeah, he just had a baby. So I think I appreciate that. I appreciate it. I think he'll do it. He's definitely, he listens to the pod. So, you know, instead of listening one day for that hour, just come on and talk, it's no extra time for you, Mark. And so first day is just straight sports, male bonding, sweaty male bonding. Let's call it. And we're just playing every sport that's there. And in between, we sort of talk business or whatever. Second day, I tweeted out, I go, who's in San Diego? And a bunch of people replied, Ben goes through, curates and is just like, all right, these 15 people seem cool. I'm going to invite them over to the house. So they come over to the house and I just want to set the scene of this party. First of all, this whole segment should be called Sean leaves the house because I'm explaining how cool this was. This is probably a monthly occurrence for you. To me, I was like, dude, I left the house. I met all these cool people. It was amazing because I never leave my house. So this time I was out of my house. I met a bunch of cool people. You didn't, but you still didn't leave the state. I didn't leave the state. No, I barely got on a flight. So, so, so here's the scene in the room. There is two guys who own NFT projects that have probably done 200 plus million in sales, they're both under the age of 23, 24, maybe. So that's kind of crazy. One of them didn't even have a public identity until like, you know, a month ago. So that was, people know Frank from, from D Gods. So D Gods was the number one project on Solana. It's like the board apes of Solana. And yeah, he basically just kind of said, hey, here's my real identity, whatever. So he can now show up to parties and say what he does, whereas before he couldn't do that. Okay.

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So that's one group.

All right, everyone.

Today's episode is brought to you by marketing against the grain.

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On the pod, they share their unfiltered marketing expertise.

One of my favorite recent episodes was called Why Creators Are Disrupting Marketing.

Kip and Kieran talked to Steph Smith, who's been on my first million a ton, about all things creator economy.

They ask her how you can find a niche audience, how to create great content for them and how to monetize that content.

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Then there was the D to C crew.

These are people who have created a product.

One guy created this thing called gel blasters.

Think like a Nerf gun or a BB gun, but just with like gel pellets.

It went from like zero to, I don't know if I'm allowed to say the number, but tens of millions in revenue in a year.

And then like has a crazy story.

I'm going to get him on the pod too to come tell this story, but as a crazy story of sort of getting screwed over by one of the big toy companies, they pretended to buy his company for like a hundred million bucks.

And then he like does the diligence with them, shows them all the design files, the CAD files, the everything, the specs of the product.

They fall out and then three months later launched like an identical product to to compete with them and like steal his influencer marketing plan and everything.

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That's a kind of crazy story there.

Other people in the room, remember the mini Katana guy we talked about?

Oh, he came.

He came.

So he's there and he's showing me like how they basically do eight figures in revenue without a single dollar on ads.

And it's not out of pride.

Like he just can't advertise because it's like Facebook's like, yo, this is a weapon.

You can't advertise swords on Facebook.

So he had to get creative and was just like, okay, how do I make organic content that's so good that I want to buy the sword, tens of millions of dollars worth of this sword.

And I thought that was pretty remarkable.

Really super nice guy that came over and he's like, dude, I was listening to the podcast while driving and I heard you guys talking about a Katana store.

And I was like, he's like, I almost drove off the road.

I was like, no, are they talking about me?

Who are they talking about?

He's like, that was a surreal moment.

All right.

So he's there.

Uh, a guy you know, a former CIA operative came who I think you interviewed for the pod.

You did a pod with him and then we couldn't release it.

And we didn't even need to say more because that already sounds juicy as a mother effort, right?

We couldn't release it because he said a bunch of classified stuff.

And so this person, I don't even know what I can say now, but basically this is me speaking, not this is me speaking, not him, but it's almost as if they convinced people in other countries to become spies.

If you've watched Jack Ryan, this was like the real life Jack Ryan.

And we asked him all about that.

And then he left the government and he created a business.

And so there was a good overlap.

So I'm going to tell you one, so I'm don't say his name though, by the way.

Yeah, yeah, I'm not going to do it.

So I was like, I was like, so how do you do it?

How do you convince somebody you're just this like, you know, American person coming into their country, you know, you go into Afghanistan or wherever, you know, Yemen or someplace, how do you convince them to like, you know, work for the US government to help us?

And he's like, well, like two years of rapport building and then it's, you

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know, it's manipulation, right?

Like you were trying to, and I was like, so how would you do that?

Like, I feel like you couldn't do that.

And he's like, remember earlier, when we were grabbing a drink, you said, you really want X?

And I was like, no, it's like in passing, I must have said something.

He's like, for about a year, I will basically talk to this person and I'll find out their every want, their every need, their every problem.

And I'm keeping a file and I'm keeping this file for years before I flip them.

And I was like, wow, I don't want to talk anymore.

What?

He's very charming and he's very likable.

And when he tells a story, you're captivated.

He's got an it factor.

And so when I was with them, I was like, oh, yeah, I understand why I would commit this thing in order to like please you.

Right.

So he told one story.

Amazing.

I called four people over.

You got to hear this.

You got to hear this.

Come here.

Tell another one.

He's like, um, and I'm like, shit, I just.

Yeah, you ruined it.

You're like, hey, you're funny.

Tell a joke.

Then he tells another banger and I'm like, and everybody's like, oh, wow.

To the last three people who didn't hear the first one, get over here, get over here, get over here.

Hey, you got another one and he's like, oh, you know, the, you know, the thing is blah, blah, blah.

He's kind of hemming and hawing.

And I was like, look, if this story is shit, no problem.

You're already, you already won.

This is just a bonus lap.

If it's terrible, I have no problem with you.

I already think you're amazing.

I just depressurized the moment for a second and I was like, you know, just try to give us one more.

He gives us one more.

And I was like, wow, this is a, you know, my friend, Jason Hitchcock has

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this thing he says, he goes, you say one interesting thing.

I say, huh, interesting, two interesting things.

I say, those are interesting.

Three interesting things.

I say, you are interesting.

And that's what happened by the third.

I was like, you are interesting.

That's how I felt.

So that guy was kind of amazing.

And by the way, I'll say, I, this kind of sucks to talk about because I can't reveal a lot, but you and I have a friend and this person is related to a bunch of like seals and CIA people.

And it just so happens that there's this weird community of like these X CIA NSA seals, all these like, you know, and well, they, they get out and they go and they start businesses because like, I think I say, have a pension.

So they have a little bit of money, like they have some of their basic needs covered and then they go and start businesses and we're, they're in our world and they're very successful and it's, I love hanging out with these guys, you know, and they're like proper heroes and then they're like talking to me about like internet and cac and I'm like, yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah, but what about ISIS?

Like, tell me, tell me a story about that.

Like, tell me that time you eliminated 18 ISIS people.

You know what I mean?

It's like, they're heroes.

It's fun talking to these guys.

Yeah.

And then let's see who else.

So then our buddy Ramon is there.

Ramon's there with his son and, and Ramon's telling us amazing stories.

Has he ever told you the contractor story?

The best thing I've ever heard.

Yeah.

You want to retell it?

Yeah.

Can I retell it here?

Cause I don't know when the next time he's going to be odd, but he's like, and he's officially, he's an American now.

Ramon's an American now.

So that was the big thing.

He's, he's officially an American.

We go out to, but before he arrives, we go out, we get him a cake from like the Safeway there or whatever.

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And we're like, Hey, can you write a message on here?
Like now it's closed for the day.
I was like, bro, you got to write a message.
And, you know, convince the guy, he writes a message.
Welcome to America.
Misspelled welcome.
So it just says, well, long to America.
Like sounds like the most non-American thing ever.
And he, and I was like, you know, so you got your citizenship.
That's amazing.
What happened afterwards?
And his son, Victor was like, Oh man.
In the car afterwards, everybody who was calling, he would just answer.
Hello, fellow American.
So that was amazing.
At the dinner party, we're like, you know, what's an icebreaker for a group
like this is like, what's the weirdest way you tried to make a buck?
Like what's the weirdest way you tried to make money?
Cause otherwise in this type of scenario, if you kind of say, Oh, so what do you do?
People just go into their script.
And it's kind of, the whole thing is just kind of pretentious because it's a
room full of successful people and everybody starts to kind of one
up in each other in this weird way.
So instead you want to like, neg the whole group.
So this is the neg the whole group question.
What's the weirdest way you tried to make a buck?
And Ramon's like, you know, he's got like 10 of these.
And we're like, dude, this is the thing about Ramon is very quiet.
But when you start getting sell story, it's like a vending machine, like a
endless vending machine of stories you've never heard of, even though you
know the guy for 10 years.
So he's like, yeah, back in the day, I was like, okay, I want to start a painting
business.
He's like, I need money.
I'm 18 years old.
I'll paint walls.
And so he puts up a thing that's like, I'll paint walls.
But, you know, being the hustler that he is, he's like, you know what, how can
I widen the top of this funnel?
Let me just say painting handyman, I'll fix anything, whatever you got.
I'm in general, I'm a general contractor.
I'll do generally anything.
And he puts up his listing on the, like the Dutch Craigslist like that.

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And he gets an inquiry next day that says, Hey, I need a electrician for some electrical work.

And he's like, great, be there tomorrow morning.

And he's like, he's like, I go to the store at like Home Depot type store.

And I'm looking at like these vests.

I'm like, which one looks more like an electrician?

It's like, basically it's like Halloween.

He's like trying to find a costume.

And he's like, I go there the next day.

And the guy's like, cool.

Yes.

And we need like, you know, 40 amps here and we're going to do, you know, we're going to run a line under the circuit over here.

He's like, dude, he's saying words, like forget about knowing how to do it.

I didn't even understand the words he's saying.

And he has a clipboard though, but he's like writing notes.

He's wearing the vest and he's saying, uh-huh, uh-huh.

Yeah. Yeah.

Okay.

Tell me more.

And he's like, just the guy just keeps going.

It's like a very complicated job.

He's like, I hoped it was, I was like, dude, what do you think was going to happen?

He's like, I hoped it was like light bulbs.

Like he's like electrical electricity out of the light bulbs.

And he's like, once I got there, I was like, oh, shit, but I'm writing.

I don't know what to say.

I don't want to do.

So I'm like, okay, maybe I can figure it out.

You know, open up the, the, the, open up the thing.

There's just a thousand wires.

I'm like, okay, there's no way I know what to do here.

And so he's like, yeah, listen, man.

I think he tells him this the next day or something or maybe he goes home.

Yeah.

He goes home and he thinks about it and he reflects and he's like,

I got to come clean to this guy.

Like, I don't know how to do it.

I don't know anything.

I don't, I don't know what to do.

And he's like reviewing his notes.

He's like, I don't know what any of this means.

Yes.

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He goes back.

He's like, I got to tell you, man, I've never done electrical.

He's like, I just needed money.

I thought I could figure it out and slept on it.

Turns out I have no idea how to do this.

And the guy was like, what the fuck?

You know what, kid?

Like he's like, I'm an entrepreneur.

He's like, I respect the hustle.

I expect that you were honest.

And he's like, everyone was like, you know, when you're honest and you're young, like good things happen.

And the guy, he's like, gave me a great lesson.

He's like, you know what?

Like, instead of telling me, like, don't ever do this again.

He was like, actually, you know, what you should do is you don't need to know how to do electrical work.

You got the job.

Now you need to find somebody who does know electric work and subcontract it out and keep a margin.

And so you shouldn't be here anyways.

You should be doing that.

And he's like, oh, and he started an actual, like general contracting business doing that from there.

And the guy like helped him out and basically gave him a job and helped him out.

And that eventually, he did that for a couple of years.

And he actually made maybe for sure hundreds of thousands.

I think he made close to a million dollars.

I think his first million was running that business.

And then he immigrated to America and he created a Brazilian music festival.

I have no idea why.

And he lost all of it.

He lost all of it.

And then he created more internet business and made it all again.

And then lost it all again.

And then made it all again.

And so he's done that a bunch of times.

Very fascinating guy.

Yeah.

Even his current business.

So he has his business called Alpha Paw.

And he sells like dog, great dog products or dog ramps, things like that.

And even that like went up, up, up, up, up.

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And then hits up.

And then like, you know, when COVID happened, shipping costs went through the roof.

So like a container for shipping used to cost \$3,000.

Then it started costing \$20,000.

So like a six X.

Ruined everything.

You have a huge product.

You need a lot.

It takes up a lot of space.

So you need a lot of containers.

So his, his unit cost blew up.

That was really tough.

And but he's so resilient.

So like he, he's like, all right, what's the pivot?

And he pivoted to, he's like, dogs, having trouble.

Cats.

And so he's like, all right, and he made this kitty litter product called Genius Litter.

And now he just got a deal where he's now in PetSmart nationwide, which is amazing.

And now he's like back, back, you know, in the, and now it's like, dude, I need.

So if you're listening to this, you know, the gentleman's agreement to go smash subscribe.

But also, if you have a cat or you don't have a cat, you got a dog, doesn't matter what you got, go to PetSmart, buy this guy's Genius Litter.

So his business thrives because this guy deserves the best guy I know.

So, you know, so just amazing stories one after another of each person about like bouncing back.

So there was a bunch of like, I don't know, takeaways I had from this.

Number one, storytelling wins.

There was a bunch of people at this event that were all equally impressive, but it was the ones who understood how to tell a story that stood out and that everybody loved, made a bunch of connections, people started helping them out.

They're like, oh, you should try X, Y, Z, oh, you got to meet blah, blah, blah.

And it was the people that didn't understand how to tell their story.

They only told facts.

And it was just sort of like, I'm, you know, whatever, I'm Steve, this is what I do, blah, blah, blah.

Everything's going great.

All right.

Thanks, Steve.

See you.

Yeah.

You need some of that sizzle.

Yeah.

They didn't have that sizzle.

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And so the sizzle, the storytelling sizzle was so important and so obvious.
And then there's nuances.
Like, there were some people that were storytellers that every story was how awesome they were.
And you could just see it was like just repelling people, like, here's how awesome I am.
And then slowly, but surely.
Okay.
Great.
Got one of those stories.
I'm going to go get a drink now.
See ya.
And it was the person who could tell a story that was like slightly making fun of themselves.
Even the CIA guy, he goes, oh, I have a rule.
I only tell CIA stories where I look like an idiot.
I never tell CIA stories where, you know, I beat the bad guys, I fought five guys and then everybody clapped.
He's like, I'll never tell a story like that.
And so I was like, that's a great rule in general for people.
So I think that was like one big takeaway.
Second takeaway is I should probably leave the house a little more often.
This was dope.
And I used to do this all the time.
And then I kind of got a little cocky and was just sort of like, yeah, I got a great network.
You know, I don't really need to like put in like this.
But when I was in my 20s, I used to do this all the time.
And this was just a reminder of how much value you can get by talking to other people in the game.
Or like, you know, I think this podcast serves as that for people too, where you hear these stories, you get inspired, you get ideas, growth hacks, and it's surprising how helpful people are.
So I think that was the story.
You know what I describe that as?
You, when you're around certain people, you realize that the world is malleable and you see all types of people who are bending the world to the reality that they want.
And then you feel like, oh, yeah, that's cool.
I could do that too.
So it doesn't matter.
You're like, I don't care if you're selling.
If you're, if you're in the CIA, if you're selling genius litter, it doesn't matter.
It's just cool to see people who are kicking their dent into the universe.
Right.
Yeah, exactly.
Exactly.

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And second thing I would say is there was a huge difference in life phase attitude.

All right.

What does that mean?

So we, at this event, so we had Ramon's son and his friend, shout out to Jude.

He came.

So he's a fun kid too.

Super fun kid.

Super chatty.

Chatty Cathy.

So the next day he was like, he's holding up the gel blaster gun thing.

He's like, so they said they make this for, whatever, make up numbers, they make this for \$3 and they sell it for nine.

I was like, dude, he's already picking it up.

This guy's like 10 or 11.

He's like, that's a really big like, you know, margin.

And I was like, wow, you know, margin, that's, that's really impressive.

So anyways, we had people that were 10 or 11.

We had the guys who were kind of like 20 to 25, the NFT boys and then DTC, some of the DTC guys.

We had guys like us who were in our 30s and we were like, all right, yeah.

And I'll tell you the differences and, and how each one was approaching it in a second.

We had guys in their 40s.

So that's like, you know, you know, remarks or leave that sort of thing.

And then we had, well, then I went and met up with a guy in his 70s and a husband and wife in their 70s.

So I saw all of those life phases.

I want you to guess, what do you think was the like notable like differences in those ages in terms of like what they cared about, what they thought about, what were the differences?

Have you ever heard the story of like, there's like an old bowl and a young bowl and they see a bunch of cows and the young bowl goes, let's hurry up and get down there and have sex with all them cows.

And the old bowls like, whoa, whoa, whoa, we can walk.

We could, we could walk down there and we could take our time.

And that's kind of the difference.

I imagine the 22 year olds were like, let's do everything.

The 30 year olds were a little bit wiser.

The 40 year olds were like, hey, let's just pick and choose our battles a little bit more wisely and like, let's enjoy the process of the 70 year olds were more so like, none of it matters.

Yeah, exactly, it's exactly right.

So the teens or preteens, they were basically just like, you want to play?

What are we going to play?

Hey, you guys want to play this while we play this?

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It's like, we were on the pickleball court and then in between points, they're running and kicking the soccer ball.

And then right afterwards, like you want to play Monopoly, you want to do this and like till the last minute of the last second of the day, it was like, you want to play?

Yeah.

And I thought that was like, you know, just an awesome energy to be around.

The other part of it was they also were doing Khan Academy a bunch and I was like, wow, they really like want to learn this stuff like that's kind of cool.

You know, that's that's kind of amazing.

That just kind of blew me away.

So they were all about play.

Then you had your guys in your 20s that were the, I got it all figured out guys.

And I remember being that guy and it's like, they actually do have a lot of life figured out their way ahead of the curve.

But the problem is they think they're at the end of the curve, they think they got it all figured out.

So you listen to the stories and they're saying things and you're like, you know what, four out of the 10 things you just said were totally wrong, but you know what, it doesn't matter.

The fact that you believe all 10 is going to work and I just love that you think all 10 are right.

I love that.

That's a good way to summarize it.

But they were, they were a lot of fun and their thing was just sort of like, we're going huge.

Like, of course this is going to work.

This is going to be massive.

We got it figured out and not in a cocky way, just like they had only known winning.

And I thought that was awesome because as you get older, you start to take L's.

You take health L's.

You take, you see friends take L's.

You make big mis, expensive mistakes.

You take those L's and that sort of humbles you a little bit.

And so this was pre-humbling and I loved it.

I loved that energy because you know, even at first I was like, man, these guys are delusional and then I was like, how do I, okay, pass the delusion, please.

I'd like to sip on some of that.

That's a lot of fun actually.

I forgot how useful that can be.

All right.

The 30s like us, weird middle state.

It's like, I have a lot of self-belief, but I now know how expensive it is to go down the wrong path.

Whereas the guys in their twenties don't know how expensive it is to go down the wrong

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path.

They don't even think about the path.

They're like, I'm just pathing.

I'm just pathing, bro.

I'm just on the path.

I don't even think about the fact that I could be doing five other things.

I'm doing this and this makes completely complete sense to me.

Whereas the 30s were like, you could do this or could do that.

And they're almost paralysis by analysis.

They've accomplished too much to just do something stupid.

The guys in their twenties who created this NFT project, they were able to just do something stupid and it paid off.

They created this gel blaster Nerf gun because it just was stupid and they thought it was cool.

And that was enough justification to do it.

Oh, that looks fun.

Do it.

Whereas the guys in 30s are like, that looks fun, but let's spreadsheet this out real quick and just see.

Let's back to the envelope.

Yeah.

When you have something to lose, it changes a little bit.

Right.

And so they back to the envelope themselves to death, but at least they're still thinking of the difference was when you compare it to the 40s, the 40s were like, we know what we're doing.

When I hear about what all these other guys are doing, I'm half amused and half of it exhaust me and I want to go take a nap.

You're just confusing me with all these things that honestly, I don't feel like I need to know any of this stuff.

I'm perfectly happy not being in NFTs and not knowing how to do TikTok videos to sell mini swords.

That's cool, but man, I just want to go relax right now.

And the second thing was they were like, one of them, he just like found out he has high blood pressure.

So he had a blood pressure monitor with him and he was like, just took his blood pressure and we were like, I was like, dude, I never take my blood pressure to put me in.

And so we took our blood pressure like four times a day just for fun.

But I was like, you know, they were like, like you said, they wanted to enjoy the journey.

So they were like, yeah, yeah, we could talk business, but like, let's go play some pickle ball.

That'd be fun.

Yeah.

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And I think as you get older, you respect all the different ways that you can get there, but you know your lane.
You know, they knew their lane.
That's exactly right.
I know my lane.
And I know if I just do this all the time, I know what compounding looks like.
And everybody else looks very scatterbrained in comparison.
But to know their laneers, and I don't mean that in a discouraging way, like they were definitely learning and they've made adjustments, but they weren't seeking the next hit.
Well, I think they were just like, I found a hit and I enjoy this hit.
And I want to also think about life and marriage and kids and health.
And that was a way bigger part of their life.
Like their own mortality was more on their mind than proving themselves like the twenties and thirties.
And the older I get and the more experienced I get, I understand compounding better.
That was a really hard thing for me to understand in my early twenties and late twenties.
And then once I like start seeing it work a little bit, you start understanding it and you go, oh, wow.
So if I just do this all the time for 10 years, like look at the, I'll be in a better place than I will be if I start a bunch of different things.
And so you understand compounding a little bit better.
So you know, well, if I just stay in my lane, I can respect everyone else's what they're doing.
That's neat.
And I think that's cool.
And I can learn.
But if I just do this mostly the same, I'm going to, I'm going to get to where I want to go.
Yeah.
So that was the 40s.
And then the seventies were basically like some con, some, some combination of I want to contribute.
So they were like pitching me a project that was like a philanthropic thing.
And I was like philanthropy.
Oh, okay.
That's what this is a different conversation than everybody else's other conversations I've been having all weekend.
And the second thing was they were just happy we came over to their house.
The things that mattered to them were their grandkids, their kids marrying the right person, figuring out how to like contribute and also just like their house not being so quiet.
And it's like any liveliness in the house.
It was like a win.
It didn't even really matter what we talked about or what came out of it.

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Like I feel like us being there was a cool, fun change of pace.

And I was like, yeah, I guess when I'm in my seventies, I'm also going to want that a lot because I'll probably be kind of like at home kind of bored a bunch, you know.

And so that was like also kind of a wake up call for me.

It was like, oh, wow.

Yeah.

Yeah.

This life thing does go pretty fast here.

Dude.

So it sounds like a sick weekend.

Yeah.

It was a lot of fun.

That's badass.

Yeah.

I have to talk to Ramon and I got, I want to learn all about it or from his perspective, but it sounds like a sick weekend.

Yeah.

That should happen every six months.

Yeah.

I think, yeah.

I think we should do that again.

And also the, it was cool that like even the house we were in was kind of like a business business.

It was like this, this luxury Airbnb itself is a business and it just kind of breaks your frame a little bit.

Like I think that's a pretty important thing.

Like how, how often can you break your frame and an experience like this twice a year?

I think twice a year you'll end up breaking your frame because you'll just meet a bunch of other people that do life and think about life in a different way than you.

I actually want to ask you about like a frame breaking experience.

Okay.

Before I get into that, I have to remind people that they're in debt to us.

If you just heard Sean's story, he just went and spent the weekend creating these things to tell you about.

And then he like did all this work to do it.

And we do that every week, three, two times a week, two to three times a week and you're in debt to us.

So you owe us, this is the gentlemen's agreement part where you have to go to YouTube.

Even if you're on iTunes or you're on podcasts or you're on Spotify, you go to iTunes right now, my first million, click subscribe.

And that's our gentlemen's agreement.

And we'll be even and we'll be actually more than even because we're going to keep doing this and we're working for you once you subscribe.

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That's all.

It's the most fair trade because once you subscribe, we get in the algorithm, yada, yada, yada.

But this is the gentlemen's agreement part.

We can't check that you're doing this.

That's why it's called the gentlemen's agreement is we just hope that you are.

So please do that.

I'll argue with that.

You can't argue with that.

They spend literally one second to click subscribe and we spend 30 hours a week coming up this content.

It's a very fair trade.

I want to ask you about a frame breaking thing.

Now that you're, how long has it been since the Milk Road acquisition?

Two months, maybe a month and a half, something like that.

So you're still early into it.

This February 1st is technically my last day at HubSpot.

That's two years.

And so now I'm two years into it.

And I wanted to ask you and I have a list here, but I wanted to ask you because I know that the guys running the Milk Road now or the owners are like recruiting interesting people because like people like message me, they go, Hey, this person's recruiting me. Should I join Milk Road?

So like I'm getting all these like asked like to as your reference check.

What have you learned so far about what it's like to be the founder of a company that's now owned by someone else?

Is there anything interesting that you've learned?

I have a list of a few things that are interesting to me, but is there anything you've learned?

I feel like you got a more interesting answer than me.

So you go.

Well, I'll say a few things and these are a bit frame breaking.

And so the reason I'm bringing this up is because I think someone once said, or at least this attitude exists a lot at Silicon Valley where they're like, what's your exit plan?

And then everyone's like, fuck exit plans, don't have an exit plan.

You're not building things to sell.

Great things get bought.

They don't get sold or something like that.

And I actually think that's nonsense.

I actually think if you want, you can build a company where you're like, I'm going to exit in like four or six years or two years and I'm going to make like tens of millions or hundreds of millions, whatever, like you can build a company like that.

And I think it could be really successful.

And so one of a couple of frame breaking things that I had, the first one, building something from scratch is a very, very rare skill and one or two focused entrepreneurs with close

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to no money can probably do more in six months than a 50 person team with millions of dollars in 12 months inside of a large organization.

And that was actually really challenging to me.

I remember HubSpot said they wanted to buy us and I'm like, doc, just launch your own thing.

Like, I don't know why would you do, you know what I mean?

And being in HubSpot now for two years, I see it's really hard.

The reason it's really hard is the creative types who are, who are bold enough to go and build something, they either aren't working at that company because they're out doing their own thing or they're just stuck in this political game where they want to impress their boss.

And it's not because a company's bad, it's just, this is the natural thing.

They don't want to embarrass themselves.

They don't have a significant amount of upside to see the wind.

They don't get the dopamine rush of the sale coming into Shopify.

And it's actually really, really, really hard to build something from scratch.

And so it's worth it to them just to buy something that's already working.

Do you agree with that?

A hundred percent.

And you can see it when an acquisition happens, the velocity of progress slows down like molasses.

It's kind of remarkable.

Now, that doesn't mean it fails, but the velocity definitely slows down.

Other things go better.

But the velocity and the pace and the sort of like, yeah, the aggression and productivity

I think go down.

And that's what I describe as anxiety goes way down.

As an entrepreneur, your anxiety goes way down, your frustration way up.

That's the trade-off that you're going to make.

However, this is another thing where I made this mistake where I would dismiss big companies and I would call them idiots.

That's actually, in my experience, not true and talking to a lot of people.

Sometimes it's false.

They are idiots.

But sometimes operating, like if you're around good operators, just like a good employee at a big company, they can be significantly better operators.

And a lot of the things that we make fun of, bureaucracy, meetings, things like that, that creates redundancy.

And if you do it correct, redundancy creates predictability.

And predictability creates a value.

And that's why your anxiety goes down.

And so a lot of that big company stuff, a lot of it's bullshit.

A lot of it's really necessary and the people inside those companies can actually operate things really, really well.

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Do you agree with that?

I agree that that's true.

I wouldn't say that that's the main value.

The main value that I saw inside of a big company was that when you're big, you have usually two things.

One is distribution.

So you can take something that doesn't have a lot of distribution and give it more distribution or you could simply say, I don't really need to innovate.

Let all these other people innovate and I'll just follow because I have size.

And so when I have size, I don't need speed.

And so it's like a sumo wrestler versus a sprinter or like a lightweight wrestler or something like that.

And so you basically trade that distribution and size for speed.

I think that's the first thing.

And very hard to have both.

And when you're at a start-up, the mistakes are very expensive, but when you're at a start-up, the mistakes are not expensive.

I don't know how many things you do to the hustle that were dumb or stupid or whatever.

Just like roll it back at the beginning, especially whatever, I don't have any customers anyways.

I don't have much revenue to lose anyways.

I don't have a reputation to be burned.

The press is not watching me, Twitter doesn't care what I do, whereas when you're big, then your every move matters and every mistake is quite expensive.

And so you have to be a little more careful.

And so careful is not a bug.

It's a feature when it's a big company.

And so I started to appreciate that they're not slow because they're stupid.

They're slow actually because they're smart because they don't need to go fast because they got size and mistakes are expensive.

So they don't try to make too many mistakes and by going too fast.

And that brings me to my second to last point, which is a lot of cool shit that you and I like to make.

You and I are zero to one people by definition.

We're not the best at one to whatever.

But a lot of the cool shit is completely illogical or really stupid.

And a lot of the best stuff starts that way.

This podcast, you called it My First Million, pretty horrible name.

My thing was called The Hustle, pretty bad name.

And it was just a newsletter that's kind of like not like when I pitch it to bigger companies, they go, this is stupid.

This will never be big.

And the reason why it existed anyway was because I was beholden to no one.

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We just said, math, whatever, screw it.

We're just going to do it.

When you're launching something within a big company, you have to have logic.

You have to have reasoning.

You have to like make a point because you have to justify it for someone to fund it.

Whereas when you're a nobody, just two guys, you say, math, screw it, we're just going to do this.

We're going to have an anti-Black Friday sale where we charge more this Friday as opposed to less.

And just because.

Just because we want to, because this is funny.

It's completely illogical and illogical stuff works, not all the time, sometimes.

When I was hanging out with the 70-year-old person, I was explaining, I said, yeah, I'm thinking about what I want to do next.

And I really want to pick a good project and I want to pick the right way to spend my time.

And he goes, picking is hard.

And the hard thing about picking is that today, she might look like a pimply, chubby person here, but 12 months from now, as you take that idea, you start dating it and then you kind of pivot over here, you change one thing, get a new wardrobe.

All of a sudden, she's 120 pounds.

She's got her PhD and she just got word in the mail.

She's inheriting \$72 million and he's like, he gave you this analogy and he goes, that's the problem with picking is that the best things don't always look like the best things up front.

This goes back to a Peter Thiel saying, which is the best ideas are things that sound like bad ideas, but are actually good ideas.

And why?

Because those things have the least competition.

Those things are the least done.

Those things have the highest upside because of the most green field.

Things that are obviously good ideas are super competitive.

Things that are actually bad ideas, doesn't matter how hard you work, they're bad ideas.

So the sweet spot is something that sounds like a bad idea, but is actually a good idea.

And this guy put in a different kind of analogy that I appreciated and I'm glad I didn't say who because people get bad about that analogy, but I thought it was hilarious and I understood what he meant, which is when you started the hustle, you were like, oh, great, it's this conference and I was like, you know, conference, okay, immediately, like a lot of work, you know, seasonal, doesn't get that big, who cares?

If your product can get rained out, it's kind of not good.

Yeah, yeah, you have \$200 tickets to your conference, like, all right, Sam, good luck, you know, and then you kind of fumbled and then you were like, oh, okay, conference is working, but you know, conference ain't where it's at, but I've been using content to drive ticket sales, maybe I should just do this content thing through a newsletter and even

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that was still sort of pimply and didn't really, a newsletter, I mean, dude, people over here make it flying cars and Uber and you're doing a newsletter, like, get some ambition, bro, like, you know, that, that can't be big possibly, right?

Like aren't newsletters just like a personal thing people send out to their 50 friends and you kind of figured it out as you go.

And then now people are like, yeah, how many freaking, I want to build the next hustle, you know, hustle for X, you know, how many people pitch you that myself included milk road was a hustle copy after I made fun of you for the, for doing a newsletter back in the day, I was like, you know, I didn't invest in your thing because I was like, I don't think that's going to get huge, right?

And I was like, but you knew some, you figured something out along the way that was not obvious up front.

And by the way, the hustle is very close to crossing 3 million subscribers.

And that brings me to my last point, which is planning is something that I had never done, like when people were talking about okay ours, which is like a framework for running your company, they would put it on a quarterly scale.

And I'm like, yeah, how about a weekly, how about a weekly one so we could like every single day we're going to create something new.

And that's really important for starting out.

And I don't think you should plan too much.

You call it worry about a BZ, which is I actually came up, we both separately had like the same thing where I'm like, I care about steps one and steps two.

And then like, I'll worry about step.

I think about step 10 as inspiration, but I don't worry about three, four and five.

And so that's important when starting stuff.

But I don't know when that point is maybe 10 million, a hundred million in revenue.

I don't know what it is, but planning is needed.

It's necessary.

And it's incredibly important.

And that's what big companies do really well, or they try to do it well.

And as I'm growing my new thing, I'm trying to like bake this in of like planning and not worrying about like, you know, I could have like a quarterly plan.

It's okay.

I could have like a six month plan.

I remember when we were selling the hustle, we sold, we are around four years old and they wanted like a five year projection.

And I'm like, what?

Like that's not even like, I can't even comprehend five years.

I don't even know if I'm going to be interested in this.

Yeah.

What are you talking about?

You want me to write down a lie?

Yeah.

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My lies are verbal.

There's no paper trail.

You trying to get me to write this down?

Dude, it was ridiculous.

And now I understand like, it's actually okay to like kind of have some of these plans.

So anyway, that's my list of things that I've learned, like being like seeing the buyer's perspective just a little bit.

And I was just curious if you had any insights.

It might be too early.

Yeah.

Well, let me tell you the different things that they've done.

So first they hired a bunch of people.

We were running the thing with basically three or four people and then one freelancer, right?

Like it was very, very lean.

They basically like one dude wrote the email every day and then me or Ben edited it.

And that was like, that's how the whole product was basically created by that.

Now there's like a second writer, there's an editor, there's a head of content.

It's like, who are all these people?

What are they doing?

Is the content getting better?

I'm not sure, right?

But they've hired up people, which like you said, builds redundancy because if the main guy got sick, which happened a couple of times, it was like, red alert, you know, if we got a fact wrong, it's like, I didn't have time to check it, you know, we didn't have those things in place.

And so, you know, I think they've basically taken, I would just say in general, they took a longer term view.

They were like, okay, we're going to be doing this for a number of years.

So what do we need to get to this point two years from now?

And let's start taking those steps today where I was like, all right, next month, what would be sweet?

Yeah, you're like, I'm just, you're in survival mode.

I had a, even if it was a survival mode, because it was like, okay, we got the business working would be like, I just want it every day to be a new adventure.

And like, that's not how these people think when they are like long term oriented.

They want each day to not be an adventure.

They want each day to be like, you know, it's the difference between, you know, you know, people who go for these like long hikes and, you know, a sprinter and like, you know, I was just more of a sprinter.

And so literally our goal planning, we would say like, what's the minimum thing that would feel like a win?

We call it a good win.

Oh, that was good.

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And then what's the F yeah win where we would be like, F yeah, dude, we did ABC, right? That happened.

And that's, that would create our goal.

And then we would shoot for the F yeah, we'd make sure we don't miss the good.

And like, that's what we did every single month.

And if we didn't hit it, it was a problem.

Like I immediately was like soul searching, like everybody stop and let's figure out who do I fire wrong.

I'm ready to change everything and everything, which is not always the right approach.

Sometimes it is.

Right.

Like these things serve you.

And then sometimes they hurt you.

And so I would say these guys, they put more money into growth.

They hired more people.

And they don't panic.

There's the three differences between us.

And I think their approach has some bad things.

And I think it has some great things.

And we'll see, you know, how it all plays out now.

I think I read somewhere where someone was like, I was reading some like thing about masculinity and like the difference between a man and a boy and like a real man doesn't let like lots of different or doesn't let like shallow input, change his emotions and change his plans.

And I remember when I was running my company, I would always get emotional and like, no, man, if I got to be a man, I got to like be calm and I can't panic.

And I used to think like, oh, no, it was cool to be like Mark Zuckerberg and seeing go go in and see, oh, this isn't right.

You're fucking fired.

It's like, no, real men don't do that.

You know, they could like, they don't panic and they don't freak out.

And that kind of changed my perspective on that a little bit.

Yeah.

My trainer, he's been teaching me this, he's like, okay, so like, you know, you're doing a set.

So you're bench, you're bench pressing or whatever.

And let's say you picked away that the first, you know, three reps, four reps are easy.

The next four reps are getting harder.

And then the last three, four reps, let's say you're going to 12, the last four reps, you're like, you know, it's kind of shaky and you want to spot, but more than anything,

I don't know for you, but for me, it was always like, get to the end.

It's like, I don't want to quit.

I don't want to quit.

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I want to get there.

But like, I would start rushing.

And when you rush, your form changes.

And when you rush, you don't actually have that time under tension that actually builds the muscle.

Look at you.

Wow.

Time under tension.

Yeah.

That's classic, classic muscle building words.

I like it.

Don't make me say glycogen.

So, so he's like, he's like, those last four reps, you're trying to get them done.

But that's where the, all the gains are in that, that last bit.

And he's like, that's where I want you to show poise, slow and actually slow it down.

Like don't just like do normal speed.

Go even slower than your, your normal pace was to maximize what you get out of it.

And so then that became like, okay, when you feel that sizzle, when you feel that burn, that's the reaction is not panic and rush, it's poise.

So I took that, I was like, okay, that's the lesson in the gym, but the gym is just the metaphor for life.

So now I'm doing that same thing everywhere.

As soon as I feel that sizzle and that burn, and I just want to get out of there, I want to get done with it.

I'm like, no, no, no.

Now's the time to be poised and slow it down.

And so that's been working wonders in the business world.

Cause it's like, just when everybody thinks shit's hitting the fan, I'm like, all right, this is the time where we, where we, where we go poised, we lock in and we calmly address the situation versus trying to react, overreact and react to a, to a stimulus.

This my friend is called growth, Sean.

You are experiencing growth.

Congratulations.

You're doing it right in front of all of our eyes and in our ears.

You are showing growth.

By the way, you have to tell me what to do for my researcher.

Now I have 400 applicants.

I've narrowed it down to 200 and I'm like, I don't know what to do with these people.

You should just tell them to do, basically just give them the assignment, which is, I'll tell you what to do.

Okay.

I'll, I'll tell you how to do this.

Okay.

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So the, what I would do is, the best way to know if you want to work with them is to just do a project rather than interview them.

You don't want to interview 400 or even 20 people that would just take up way too much time.

So you give them all the assignment.

The assignment is, Hey, every week, here's the things that we do.

I want you to surface interesting nuggets that I might find interesting and want to.

I did that.

All 400 people did that, dude.

Okay.

That's 25 from that.

And did you do it for like two or three, like have them do it for like two weeks.

If you do it, I'm going to pay you, you know, I'll pay you 250 bucks.

If you get through all the, all the things that might be a lot of money, I don't know, do the math, but like do something so they're not working totally for free or cut the bottom like 200 people right away.

And then just be like, Hey, do this cause, cause I think it's easy to do once and it's really hard to do for three weeks straight.

A lot of people could do a great MFM podcast once.

I don't know how many of them could do this podcast a hundred times eight, a hundred episodes a year.

And that's what we do.

And so you kind of need a researcher who's able to, who has some inflow of information that they can steadily be curating good stuff.

And then the second thing is give them a couple of research topics.

So be like, the way I do it is sometimes I give them an assignment to bring me interesting nuggets, but then I bring nuggets and I say, Hey, take this story and I want you to research.

Here's what I want.

And I basically gave them a format.

So my format for them is you want, I want you to come up with the frame.

So the frame is the, the framing of the topic.

How will I just bring this up out of the blue on MFM, right?

So let's say there's some interesting growth hack.

The frame might be, you know, here's three of my favorite growth hacks that I've seen in the past year, right?

Because just talking about this one randomly doesn't work.

Or let's say it's a growth hack, but actually, let me give you the example.

The nugget was I bought a car from an anonymous account on Twitter.

So that's a cool frame.

That's like a hook for a good story, but we changed it to the guy mafia.

So I bought it from Cardi worship guy, but you know what, there are all these guys.

And actually, maybe there's a bigger topic here that's called the guy mafia and people like that, that frame, right?

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So I teach them, I'm like, you got to hit me with a possible frame.

Then you got to have the supporting like evidence.

Like what are the four or five interesting bullet points, talking points that I could say about this thing that would make you say, Oh, that's cool.

That's interesting.

And then what's the take or the take away and the take or the take away.

And let's say for the guy mafia was, it was first, it was, here's why this works.

But then I was like, no, no, a better take would be, here's what I think people should be doing.

You should be doing this with a girl anonymous account because I think it will get more followers.

You should be doing it in all these other categories and then don't monetize with pay a newsletter or paid paid community, sell monetize by selling the actual thing, like selling me the car.

And so that was the take.

And so I, I tease on like, here's a little Excel table.

And for every story, you got to fill out the frame, the talking points and the take.

And I see if they're any good at that.

Most people, by the way, are very bad at that.

That's okay.

I'm like, our skill is we need to be able to do that.

But them doing it poorly is still super helpful because you're like, no, no, that's a shitty frame.

The frame's got to be this.

And that's still better than a blank page.

I need you to send me all this.

Yeah, I will.

Yeah.

I need, I need help on this.

It's been very challenging.

Yeah, these are the, these are the tricks of the trade that other people are, we're giving these out for free now.

I remember once, remember the, the TV show, the P Diddy one, where he's trying to find a rapper?

Yeah.

And he's like, I need you to go to Brooklyn and get me some milk and he like makes them walk across the bridge.

You know what I'm talking about?

He like makes them walk across to get him like a cupcake, like five miles.

That's how he started his career.

He was a runner at a record label and he had to go get shit.

But he had this thing where he was in the studio and he's like, he's like, sing it.

And then they, they sang it.

He's like, sing it again.

[Transcript] My First Million / MFM Mini-Camp, Lessons from Selling a Company, and Storytelling Wins

They're like, wow, it wasn't that good.

He goes, no, we need to make a double.

They're like, what's a double?

He's like, a double is you say the same exact thing and we layer the two audio tracks and makes your voice sound more full and powerful.

And it just sounds better.

And he turned to the camera.

He's like, I shouldn't be saying all this shit on camera.

And I remember literally like, I was in seventh grade when that show came out and I was like, I just heard a trick of the trade and I've never forgot that even though I'm not a rapper.

I never used it.

But literally I was like, make space in the brain.

He just kind of made it sound like he just gave me an insider tactic.

And I literally like, still remember this now I'm 34 years old and I still remember this.

That's hilarious.

That's hilarious.

I just heard it.

That's good.

All right.

Let's get out of here.

I feel like I can rule the world.

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

Let's travel never looking back.