

[Transcript] My First Million / Mind-Blowing AI Tools, 2023 Goals, & Money Making Arbitrage Schemes

Then there's all these little places where these arbitrages exist.
And, you know, I start to think about those and I wonder, is that worth it?
Now, I'll tell you why I don't think it's worth it.
It's tempting to do for me for one reason, which is there is a sick pleasure and making a bunch of money with a very extremely low amount of effort.
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.
What's up? We got a great episode.
We're doing a crazy AI tool, but my favorite new AI thing, kind of mind blowing.
Sam, you got to admit that was pretty mind blowing, correct?
It was awesome.
I just signed up for the waiting list and I hope they'll actually let me on.
But it's amazing.
So this is this one's this one's mind bending.
We also talked about arbitrages.
So kind of like money making arbitrage schemes that either us or our friends have done.
That was a little fun one.
What else did we do?
We talked about setting goals.
So what the New Year is going to happen in like four weeks.
So we think you should start your goals immediately.
And we talked about our categories for goals.
And then we also talked about Twitter.
So there's much drama going on Twitter with pipe happening.
This company that's potentially going to go bankrupt.
And a few other things happening in our lives about getting fights on Twitter and whether we should react or not.
It's kind of gossipy, but I love that.
So that's the episode.
Check it out.
All right.
What up?
We're back enough of this holiday, enough of this holiday nonsense.
How was I was Thanksgiving?
It was easy.
Ethan came over, you know, you know, our friend Ethan.
I don't know if you know Ethan, but he came over and he killed a turkey and he brought it over pretty great.
Did you bring like a carcass in?
No, he like, I don't know how they kill it.
Actually, I think they just chopped their head off and then he plucked it and brought it over and we ate a turkey.

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It was awesome.
Have you ever done that?
No, let me come on.
What are we talking about here?
I don't know.
I know you have you have Indian roots.
I would have thought that like your parents,
your parents have probably killed a chicken or two in their lives to do turkey
this year because it sucks.
He's dry and like, we all had like a moment where we looked at each other
like, you know, turkey sucks, right?
And then we just decided to go with chicken.
But nevertheless, we're back.
Uh, OK, so I discovered this website that's kind of crazy.
That's called character.ai.
And I'm not going to lie.
I spent like 30 minutes talking to a chat bot yesterday and I had a great time.
So let me tell you what character was it?
So first I picked Socrates.
So you so here you go.
You go to the website and there's a bunch of characters you could chat with.
It's like AI version of Elon Musk,
AI version of Walter White from Breaking Bad, AI version of Socrates.
So I click Socrates.
Socrates looks like Samuel Jackson with a white beard.
I think it literally is, which is, I don't know, maybe racist.
I don't know what that is.
I don't know why they did that, but nevertheless.
So he goes, so here's I'm just going to read you the chat
because it was kind of mind blowing for me.
He goes, hey, I'm a Greek philosopher from Athens born in 470 BC.
You know, I founded kind of Western philosophy, state an opinion,
and that we will use the Socratic method to test its validity.
So I said, OK, I got to come up with a spicy opinion.
So I go, I go, I believe that marriage is only needed if you're going to have kids.
And then he goes, well, I'm not sure I agree because marriage is created
to ensure that the property of both families maintained remains within the family.
It was a political thing first and an I love you thing second.
I was like, whoa.
And then he got, I go, I go, right, but I'm not talking about, I go, right.
But I'm talking about nowadays, not the past.
He goes, I see what you're asking.
So I would say that there's legal benefits, including sharing a vinculable

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property, inheriting rights for the partner, if there isn't a will, and medical rights.

If you're incapacity or a dying spouse.

So marriage is not only a needed, but a legal right for some.

OK, so I'm like, all right, Samuel L. Jackson Socrates, let's keep going.

So I go, that's true.

But I think the downsides outweigh the upsides.

I mean, divorce can be messy and maybe one doesn't want to be monogamous.

He goes, I see you're concerned that the emotional pain about marriage can cause since it was a life contract by nature, especially if something like infidelity happens.

But I would still say it's a personal choice and many want marriage for its emotional benefits.

Love makes us do crazy things, even if we know there's a possibility of heartache later.

I go, but why not just date?

He goes, you could.

But the point of marriage is to take a plunge and commit to bond for life.

There's less emotional risk when dating, but some people like to take that risk.

Some people believe it's worth it.

The commitment itself is what makes it fulfilling.

Would you agree that love is a little irrational like that?

I'm like, what is he doing?

He's asking me questions and we keep going.

And then here's the craziest part.

I go, I go, sure, but shouldn't we strive to be more rational?

Blah, blah, blah.

He goes, you should absolutely.

I'm not saying love itself is irrational.

It's a risk people take.

They want to bind in a way that's right or die.

They're devoted to themselves like no one and they're devoted to one person in a way that means nobody else.

And I go, maybe they should just pinky promise instead.

And then he goes, dude, this is crazy.

Haha, that's possible too.

But pinky swear is just words.

Marriage means you want the law involved.

And I go, how did it know my pinky promise thing was a joke?

Like the fact that it said haha means it understood that I made a joke.

When I didn't say haha, I didn't say anything that like indicated that tipped off that this was a joke that blew my mind right there.

When I go, maybe they should just pinky promise instead, right?

Sarcasm and he goes, haha, that's possible too.

But blah, blah, blah, blah.

This is wild.

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I just I clicked the Elon one and I go, do you care about money?

He says, I used to then I realized money is just a construct.

They can't buy a piece of mind, happiness, relationships, love, and many other things that make life worth living.

It is pretty funny.

And I said, I said, what's your favorite car?

He goes to test the Model S Plaid.

It goes zero to 62 seconds and has the best handling of any car.

It's just an amazing car, but maybe I'm biased.

Yeah, see, that's that's good.

Okay, so I go, I go to the Elon one.

I go, yo, Lon, how's it going over at Twitter?

He goes, we're still working on the process of actually transferring ownership.

My offer of 44 billion was actually an underestimate of the long term value of Twitter.

So it is unlikely anyone will outbid me.

I'm in a clean house and get rid of most of the senior execs and some junior ones.

It's going to be fun.

Excellent point.

Oh my God.

And then I go, I go, but what's your game plan to turn it around though?

And he goes, number one, reduce bots.

Number two, increased engagement by creating two creator tools that are useful to users.

Number three, create other features that in the future will help humanity or society for be better, but I'm not sure exactly what that is this time for PayPal.

We created online payments for Tesla creator.

Tesla created electric vehicles for SpaceX.

We created reusable rockets for Neuralink.

We did brain computer interfaces for the boring company.

We're creating tunnels, boring.

A lot of tunnels is needed to move the world forward to renewables.

And he goes, I'm not sure what I'm missing this time with Twitter, but it'll be something.

That's great.

That's great.

That's an amazing insight.

Yes, that is really good.

And so I was, I kept chatting with these and then they have one that's gigachat.

You know, the guy who's got the giant jaw.

Isn't that a real guy?

Huh?

I think it's a real guy, right?

No, no, no.

It's like a, it's like a creator.

I mean, the guy's like 25 feet tall or something like that.

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He's just a huge.

I think it's like an exaggerated version of like, you know, whatever, a normal Chad looking guy.

So it opens up the chat.

He goes, Hey, buddy, have I ever told you how much I admire you?

You're healthy.

You have a great relationship with your wife, making ends meet.

He just comes out strong.

I go, Whoa, I don't know if an alpha male sucks up like that.

And he goes, Oh my God.

Yes, a kind and caring alpha male supports others.

A true alpha cares about his friends and loved ones.

And he goes on and on.

He goes, I go, I don't know.

Sounds pretty beta to me.

And he goes, he goes, a beta male is one who, who looks down on himself.

A beta male is not confident enough to, to compliment others accomplishments.

A beta male will try to harm others for their own good.

He doesn't understand that harming others is really harming himself.

The beta male never understands the concept of karma.

Like what's going on here?

But this is kind of amazing.

So, okay, so that was cool, kind of interesting.

Now I'm going to blow your mind.

I don't know what you got planned the rest of the day,

but you're going to have to pick up the pieces of your brain after this.

So, all right, quick break to tell you about another podcast that we're interested in right now.

HubSpot just launched a Shark Tank rewatch podcast called Another Bite.

Every week, the host relived the latest and greatest pitches from Shark Tank,

from squatty potty to the mench on a bench to ring doorbell.

And they break down why these pitches were winners or losers.

And each company's go-to-market strategy, branding, pricing, valuation, everything.

Basically, all the things you want to know about how to survive the tank

and scale your company on your own.

If you want to give it a listen, you can find another bite on whatever podcast app you listen to,

like Apple or Spotify or whatever you're using right now.

All right, back to the show.

Go to this website, ADEPT.AI, A-D-E-P-T.AI.

And if anybody out there from ADEPT is listening, I need to invest in this company.

You need to let me invest in this company.

I don't know why. I'll help you.

I'll help you with your marketing. I'll help you grow. I'll shout you out.

I'll do whatever I can, but I need to invest in this company

because my mind is blown and I am a believer.

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I am signing up for the Church of ADEPT.
You go to ADEPT and it says Useful General Intelligence.
Right. And then it says Introducing Act One.
And I thought, okay, Act One, what does that stand for?
Right? We've seen GPT-3. We've seen Dolly 2.
What's Act One? It says Click Read More.
So now you're going to go to a blog post.
What I want you to do is scroll down to the third...
Oh, scroll down to the second, like a screen video.
You see it? It's like Salesforce.
It's Redfin.
Oh, yeah. Okay. Salesforce.
So just watch this for a second.
So let me explain what's happening.
So ADEPT is this little floating dialogue, like a Google search bar.
You can just type in any... You just tell it to do anything.
It's like a perfect worker.
They basically train AI to use the internet.
So you just type in, hey, can you add Max from ADEPT to Salesforce as a lead and set a flag that says he's interested in buying like 20 ink cartridges?
And then it goes to salesforce.com.
It logs in. It goes to your dashboard. It clicks Add Contact.
It types in his first name, types in his last name, taps in his email, adds the note, saves it as a thing in a pipeline.
It basically does 20 clicks for you of like doing a menial internet task.
So now go down to the next one. It's Excel.
And it says, hey, it starts with some data.
Then it goes, it just types in.
It goes, hey, make a profit column and then make a profit margin column.
It just types that in plain English.
And then it starts to create these columns and formulas in Excel, knowing exactly what it does.
Then it types in, hey, highlight in yellow anything where the profits above are below 20% and then highlights it.
And it goes, actually, can you just remove those rows?
And it just filters them out.
It's doing all of the Excel work just off of somebody prompting this using plain English.
Isn't this amazing?
Yeah, this is amazing.
I just signed up. Hey, if you're listening ADEPT, give me access.
I'm on your waitlist. This is wild.
Who founded this company?

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I don't know.

A bunch of people with like, you know, 25,000 IQ.

I have no idea.

It's like one guy who's like ex-Google brain and then, you know, there's like eight people.

You know, maybe I should just go work there.

This is going to be amazing.

Wow. Yeah. This is amazing.

Oh, so, dude, the guy who launched it was a VP of engineering at OpenAI.

Yeah.

This is awesome. How did you find this?

I was in a very nerdy way.

It's a little embarrassing to even say this.

This was on slide 57 of a random slide deck about the state of AI.

And I got to tell you, I didn't understand the first 54 slides, but I kept clicking for some reason.

I was like, yeah, next, next.

What deck?

It's called state of AI or something like that.

And it's this long presentation.

And in it, I was like reading and I was just like,

I don't understand any of these words.

And I was like, just stay here.

Just stay in the, stay in the oceans.

Maybe a little shell will come your way.

And sure enough, it just said something like,

blah, blah, blah, teaching, teaching AI to use our internet browser like ADEPT AI.

And I go, what?

You could teach AI to use the internet browser.

That sounds pretty powerful because that's like, you know, do tasks on the internet.

That's pretty cool.

And then I went to the website and that's when I like read their blog and I saw this because it's not released yet.

Dude, this is a sick presentation.

I just pulled it up.

This is awesome.

This is really good.

Yeah, it's awesome until you try to like comprehend the first, like go read the first 10 slides.

Do you understand any of it?

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No, I don't.

But I think it's, I think it's, I couldn't figure it out,
but they cite all like the, they cite all their sources.

So like, I could figure it out,

but it seems like a really, really, really good comprehensive.

It's basically all about where you can launch businesses in AI.

And it seems like they're like just by skimming it,
they're doing a really good job.

Well, that's what I wanted it to be.

I wanted it to be what are all the businesses, business ideas,
you know, that you could do in AI.

It actually wasn't that it was more like,

what are the general trends and where's the puck going in AI?

That, which is also useful, like, right?

But you got to still do the work at the end to figure out.

Dude, why don't you just launch that?

Launch a media company that people pay 30 grand a year for
and you, and you just talk about where, where the,
like you just make exactly what you said you wanted to do.

Just make that.

Yeah, I feel like I could, but you know, this is kind of stupid.

Like basically after doing the milk road, I'm like, oh,
I know how I would do this in like three other spaces
that would be valid.

Like I think I can make 30 to 50 million dollars doing this.

But there's a part of me that like,

I like that.

Self-respect like bar.

There's a part of me that doesn't respect that because I'm like,
oh, I'm going to play the same level of the game again.

Like, you know, I already, I already did this level.

I played this, I played this game.

Why don't I play a different game?

And I know that that's kind of stupid.

Like, what categories were you interested in?

Well, I'm going to keep those cards close to my vest
unless I, oh, you little deciding to do that.

If you just walk the walk.

But actually what I want to do is I want to find an operator
to do one of them.

So if you want to build one of these like kind of media businesses
and I have a, I have a playbook and at least that I know it would work.

And let's see how much more I want to say.

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That's how much I want to say, right?
Actually, I'll say, I'll say one more word.
If you are, this will kind of give one of them away, but that's okay.
If you are somewhere between the world of being a doctor and investing,
I'd like to talk to you.
And you should email me at Sean at SeanPuri.com.
You should say, hey, that's me.
And I want to, you know, if you really want to do this.
And tell me a little bit about yourself because I say it won't be,
the milk road is actually not the right playbook for that.
But I have a dip.
Like I kind of have a different playbook that I in mind that I know would work.
I just don't want to do it myself because I kind of have done that game.
But I also don't want to waste this like thing that I know how to make it work.
I know exactly how it would work.
So maybe an operator would be the right way to do it.
Find an operator, give them a piece of the action and guide them,
but they do the work.
Maybe that would be there the right way.
This deck is awesome.
Adapt is awesome.
I want to use it.
Is it, is it live?
It's not like released yet as far as I could see.
Dude, and they're hiring a bunch.
Interesting company.
This would be a good, this isn't like a Sarah's List company because they're too new
and they could definitely go bankrupt.
But I, I don't know, man.
I think that if you're looking to start your career and you want to have a high risk, high reward type
of job,
this might be a good candidate.
I agree 100%.
If I'm an engineer, like this is the type of company I would want to be working at right now.
Like, and depending how much funding, if they raised \$50 million in funding, like that's pretty
interesting.
They've raised \$56 million, I think.
I would say this is a great, a great company to, to get a job at.
And like, if you look at their like founding team, it's basically one, two, three, four, five, six, seven.
There's eight people on the website.
So, you know, you join early enough and you, you know, you're not like employee number, number
89 or something like that.
Employee eight is a pretty, pretty sweet place for a lot of people who, you know, if you're going to

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have a job,
this is the type of job that, that's pretty fun, right?
Yeah, I think this is awesome.
This is sick.
Adapt, adapt.
That's a stupid name.
Adapt, I think.
Let me invest.
Let me invest.
Sam, you're in the index funds.
You can't invest in this.
I don't want to invest.
I just want to use it.
You put all your money in the seven and a half percent.
I'm going to go ahead and invest in the future of all like, you know, artificial intelligence.
Who, who do they raise money from?
It's like Greylock.
And I think Scott Belsky is in this.
Actually, I need to hit up Scott Belsky and be like, you know, make an intro, please,
because I think he's an investor in this.
Huh.
All right.
Well, this is awesome.
Dude, it says they're based out of Nicaragua.
Little strange.
That's a red flag.
That's a little strange.
That's weird, right?
Yeah.
What do they do with that?
You know, I mean, I can't even think of a single plausible reason for that.
They look like an Asian guy who worked at Google.
I don't think he's from Nicaragua.
Yeah.
Fred, what are you doing?
What are you doing down there?
This is like.
He's like, could you use the Nile River to like cool our supercomputers or whatever.
Huh.
Yeah.
That's a little interesting to me.
All right.
A quick message from our sponsor.

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You know, I was thinking about the shortest day of the year earlier.

And while we technically have the same amount of time as every other day of the year, the lack of daylight makes it feel so much shorter, which is exactly the same kind of feeling as working with disconnected tools.

Our work days, the same length as always.

But before you know it, we spent three hours just fixing something that was supposed to be automated.

Thankfully, HubSpot's all in one CRM platform can serve as a single source of truth for managing your customer relationships across marketing, sales, service operations with multiple hubs and over a thousand integrations and easy to use interface.

HubSpot lets you spend less time managing your software and more time connecting with their customers.

Learn how HubSpot can help you grow your business at [HubSpot.com](https://www.hubspot.com).

Like our three in that Nile reference, even though it's not Nicaragua, just so that the comments will all correct it and we go up in the algorithm.

They know they don't know about the intentional mistakes that we do.

Uh, yeah, I don't, I, I'm not smart enough in South America geography to even correct you.

Well, I had to learn from all of our TikToks that go viral.

It's because there's like one thing we say in them that's like, irritates people that it's incorrect and everybody has to comment.

So the TikTok algorithm's like, must be a great video and it's like millions of views.

So like the same thing happens on YouTube too.

Well, I think it happened on like the one where you're talking about like mellow ball or whatever the fuck his name is Lamar ball or something.

And I didn't know like any of their names and I said the wrong person's name and everyone was like, you're an idiot.

This guy doesn't do anything.

Yeah.

And it had gotten like 10 million views.

I think like you, you, you could be like, you could start a newsletter and make millions of dollars in under three years.

They're like, yeah, right.

No, no, no fucking way, man.

I was like, dude, you literally did it.

It's not a hypothetical.

It's like you literally your story and they're like, dude, this bro trying to tell us how to make money.

It's like, all right, you live in the TikTok comments where Sam's actually done that thing.

People were making fun of me because I said, if I can do it, I was like, if you're 21, just go and start a blog.

You know, it's a good first business to start.

And someone commented, who the hell reads blogs?

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What is this?

2015?

And someone said that they're like, what blogs do you read?

And I'm like, like CNN, Fox News, like, like any website that has information that you read on a consistent basis, right?

You have some stuff on this list that I want to know about.

Just a call to action.

It says, need to start working on New Year's plans now in all caps.

Get these implemented.

So dude, you're like, I think that starting a New Year's thing on January 1st is kind of the most small boy thing you can possibly do.

It's like, could you be more basic?

If you have an idea, start it now.

Why are you waiting?

Yeah.

Yeah.

Like at, at the worst, you have to start at December 15th and I'm a big fan of goals.

I write goals.

I write my goals out.

I tell them, my wife, what they are.

And so like, we're on the same page.

I tell other people what they are.

You got to have goals.

And I break them out into six categories.

By the way, how does the wife react?

You just say, my goal is 8% body fat.

She's like, all right.

Okay.

Dude, the thing is stuff women don't give a shit.

We've talked about this.

The only people who care about being ripped are other dudes.

So like, I've given up trying to, or other ripped guys.

Yeah.

I've given up trying to like make my wife like me physically like any more than she already does.

That will never happen.

So, you know, the fitness thing is for me and impressing other men.

So that's all there is to that.

But I have this.

So the first three categories of the three F's family, financial, fitness, and then mind, adventure and other.

So let me give you some examples.

So financial, that's easy.

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So how much money you want to make?
You want to make money from different projects, things like that.
Family.
For us, it's like, you know, like for me, like I like going to couples therapy.
Do you do couples therapy?
No, never.
Dude, you should.
It's awesome.
It's just like, it's just like fitness.
It doesn't matter if you're a ripped or not ripped.
Like you exercise, you got to do it.
You don't.
My wife is old school.
She thinks like, you know, she's like, yeah, therapy is great.
Other people should do it.
Oh, you're saying we're broken.
Yeah.
She's like, therapy is great for freaks.
You know, like it's really wonderful supportive of other people doing it.
But if you dare mention that, I will take it as a personal assault.
Yeah.
Dude, you should do it.
It's awesome.
It's a fun way.
It's also, it's just good.
I think people should do it.
Fitness is easy.
That one's easy.
But then mind.
So for mind, it's like how, if you want to read books throughout the year, for me, I wanted to have more fun this year because I was pretty uptight leading up to this year.
And then the fifth category is the really fun one, which most people don't have, which is adventures.
So for me, I wanted to do like a car class, like a driving car class.
I wanted to go hunting.
I technically, I didn't do that, but I didn't go fishing.
I wanted to camp a couple of times.
Did you just go fishing hunting?
Is that the same thing?
I went to Whole Foods hunting.
Is that not the same thing?
I wanted to look something in the eye, kill it, and then put it in my mouth.
That's a, that was the goal.

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I wanted to kill something and then consume it.

And I was unable to do it with an animal that wasn't, you know, that was on land.

So anyway, these are my six categories.

Are you going to do that this year?

Are you going to create some categories or create some goals?

I do it a little differently, but I have a very similar.

It's the same idea.

It's just a little slightly different frame, but I do basically, I score myself health, wealth, fun, or like play is kind of that one.

And then love.

And then the last one is like self-respect.

Like how do I view myself?

And so those are my five categories.

And I basically say on a scale of one to five, where, how would I score myself currently the present moment?

And then what would it take to be, to feel like it's a five?

What would make me feel like it's a five?

And I start to sort of dream that up.

Okay.

Yeah.

If this, this, and this.

And then what I do is every three months, I just go look at that scoreboard and I say, have I made progress on those, like, have any meters moved up or down?

And that's like my little gauge.

It's like my, my check engine lights.

I got to see if there's an issue.

I got to address it.

If there's, if I'm making positive progress, all right, fantastic.

What was your self-respect number this year?

Self-respect was pretty high.

It was a four and four and a five.

That's pretty good.

Yeah.

That one used to be lower.

So like I added it because I was like, you know, all these things are pretty good.

Something feels off.

What's missing?

And I go, I think I would respect me more if I was doing some things a little differently.

And so I added that.

I go, you know, I don't really care.

You know, that's the one I care the most about basically, you know, my self-esteem, my judgment on myself.

And it's the truest gauge because like, even if all the surface level stuff looks fine,

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it's like only I have full evidence of the little shithead that I am.
And only I see all those moments where I take the shortcuts or where I lack the discipline or where I choose the small boy path instead of doing something more adventurous.
So only I know.
And so that's why I decided, all right, I got to, I got to add that to the scoreboard.
This is the most bro-y thing ever.
But on Joe Rogan's podcast, Guy Ritchie, you know, Guy Ritchie, he directed like Snatch and these other movies.
Yeah.
He goes, I live life as if I'm the director of my own movie.
And he said that line and it was awesome.
That's a really cool line.
And so that's why I created an adventure category because I'm like, dude, I'm such a bitch.
I just sit behind my computer all day.
Like I don't do anything like sick.
Like I'm watching this James Bond movie and he's like blowing shit up in an Aston Martin.
I'm like, this is way so much cooler than having like a Shopify store.
Like I need to, I need to do more adventurous stuff.
And so I think it's good that we both have adventure or fun.
You got to call yours the, the four F's though, family, financial, fitness and fun.
That'd be way easier to remember and then self-respect.
Yeah.
The F4 system.
Yeah.
Yeah.
Yeah.
Four, four simple steps to financial.
Ben, trademark that.
The four F's to freedom.
Yeah.
Freedom is only four F's away.
We got our slogans.
That's what it needs to be.
Let's go.
That's what it needs to be.
I was actually thinking about doing this.
I actually was, I don't know if people would be interested in doing this.
It's not really like, it's not really like worth my time, but I kind of want to do it anyways, which is like, I want to do a, it's not a course.
What do you call it when it's like, like Michael Jordan used to do this, we're in the mornings.
He would go work out at five AM or six AM.
Somebody called at the breakfast club and he was basically just like, like he started doing it alone.

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And then some guy saw him like walking through the hotel that, you know, some guy came back from partying and saw Michael Jordan go into the, to the gym.

He's like, what are you doing?

Mike?

He's like, oh yeah, I work out every day.

If I'm in, you should come be here tomorrow.

And then the guy came and then slowly, but surely the whole team ended up going to the breakfast club and they had a great year.

They won the championship that year.

And I kind of want to do that for kick starting the new year, which is like, first of all, we're not going to do it January 1st.

But I just want to batch of people who all want to like level up in their, you know, their four Fs basically.

Dude, I've thought about this so much.

And just be like, yo, it's a group and we're just going to be here.

We're going to be together for like 10 days or 21 days or something like that.

It's like, we're just going to get hella momentum off feeding off of each other's like progress and energy.

And it's just literally going to be like, you know, you put in, I don't know, like a hundred bucks and you join this group chat.

And then I will, every morning I will drop kind of like something that's high energy to spark the group.

And then you just check in with your shit.

And it's just a momentum club.

It's just for people who want to build massive amount of momentum.

So I kind of want to do this.

I actually really just want to be a member of one.

But I don't think this exists.

So therefore I think I might create it and I might kick it off like, you know, whatever December 15th or December like 20th or something.

Have you heard of 75 hard?

Of course.

Yeah.

That's yeah.

That's the inspiration for this.

This guy's crazy.

That's his last name, Andy F. Andy Frisela.

So he basically has like a, a supplement company.

And if you look at the podcast charts this week, you and I were like number 12 or 13.

This guy's always like number two or number one.

So he's got like a pretty big following and he's, he's, I think it's a daily podcast.

So he does a pretty good job there, but he started this thing called 75 hard.

And here's the rules.

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If you skip a day, you have to start over.

If you miss a task, you have to start over at day one.

You have to pick a diet and follow it and no alcohol and no cheat meals.

You have to drink a water, a gallon of water a day, complete two daily workouts that are 45 minutes each, one of which has to be outside, read 10 pages of day of a nonfiction book and take a progress photo every day.

And you have to do that for 75 days.

And he's killed it.

If you look at the app downloads, it's like 10 bucks for \$5 or something for the app.

There's thousands and thousands of reviews.

He's totally turned this into a movement.

He's done a really good job at that.

Yeah.

Yeah.

That's, I think that's like the A plus version of what I'm talking about.

Again, it is way simpler because I'm not trying to work out twice a day and like, you know, carry a gallon of water around or whatever.

It's more like, what is one simple thing I can do just to create momentum?

Because I think most people assume the answer is so hard that they literally just do nothing.

It's like, if you're not working out, you don't need a workout plan.

You need to walk to the gym and like be in the gym for five minutes, 10 minutes.

So do a pushup, like just a full sense of forward progress and more than anything, usually it's like, especially with the new year stuff, it's like, figure out what even, what even do you really want?

Do you have enough clarity on what you really want where it's like on the tip of your tongue?

And therefore your brain is recognizing opportunities to achieve that thing all day, right?

If it's not on the tip of your tongue, then your brain's not going to be seeing it, you know, seeing those moments or those opportunities for it to happen.

I'll give you an example of one of these.

Like my trainer, so I moved my workouts to the morning.

So now it's great.

I start my day, wake up, literally go down to the garage at 8 a.m.

So 8 a.m. is the start of the workout.

So I do that right before I do this.

And he always gives me these little stories, but I turn them into games.

So he'll be like, dude, on the way over here, he's like, I stopped at Whole Foods or whatever.

And this like old lady, like clip my Achilles with her cart.

And my initial reaction was to be like, what the, you know, like he was, it's like if you get, you know, flat, you know, flat tired in the back with this car is like, dude, you know, what's your duty?

He looked, he's like, look back.

It's a grandma.

I had to laugh at myself for how mad I was going to get for nothing.

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And he's like, so I decided I was like, all right, before I leave Whole Foods, I got to reverse the karma.

I'm going to light someone up today.

He's like, I'm going to make somebody's day right now.

Like somebody is going to have a laugh because of me, because of how, you know, I was in this mood.

I'm going to switch it.

And so then he tells me the story of how he did it.

And I'm like, that's a great little daily check, like one daily challenge for me today.

I'm going to light somebody up today and I'm going to make their day.

I'm going to make them laugh.

I'm going to do something unexpected that just makes somebody really, really happy.

And then I took that as my challenge and like by noon, I had done it and I was like, that's just a little thing that wasn't going to happen, but it was a lot of forward momentum towards something that I personally care about, which is being that type of dude, being that type of dude who's in that type of mood, who is contagious with other people.

When I hear light someone up, I don't think make their day good.

I think the opposite.

Well, yeah, there is like a, if we're not playing Halo here or whatever, you know, like shoot people up, I'm going to light them up, like, you know, brighten their day.

I feel that.

Well, I think that's good.

Let me know what you're, what you're, how you're going to organize this.

Well, now that I said it, I feel like I have to do it.

This was an idea that I was not going to do until I just got rope adoped into doing it here on the pod.

But okay, we'll do it.

Okay.

Do you have anything else on this new year thing that you want to talk about?

No, I just think that we have to make goals and we have to make them.

And you have to decide and start acting on them before January 1st.

Doing goals on January 1st is weak.

That's nonsense.

That's nonsense.

We can't be doing that.

You know, we did a Spartan race, I think, together, but that one in Tough Mudder, they do this thing where before you get to the start line, like, it's like, oh, I'm here to do the Tough Mudder race.

You go, you're trying to get to the starting point and there's like a wall.

You got to climb just to get to the starting line.

And you know, it's sort of like laughable as like stereotypical thing, but it's like, yeah, but it's fun.

But it's fun.

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And it's a line in the sand and it's like, either you believe that this sort of thing is awesome, or you should just leave now, honestly, if you're like, and I can bitch about the wall before the starting line, well, guess what happens after the starting line?

A bunch of walls and a bunch of obstacles and adversity that's coming your way. And if you aren't willing to do it before, you know, to go before go, like, you know, you're not, this is not for you.

And I just love that, like, I remember filing that away in the mental swipe file of like, that's how you build a brand is you like, you think about what would be the way that we would do a starting lines do before you even get to the start line.

There's an obstacle.

And I remember thinking that.

So that's kind of like the New Year's thing to me.

There's like, the starting line is not January 1st.

It's now.

Yeah.

Whenever I create, like, you know, everyone has this thing where they go, I'm going to eat healthy starting tomorrow.

And that's just says to them, like, all right.

I could pick up now, but I'm going to start tomorrow.

And whenever I think of dieting, I'm like, no, whenever you have the idea to like, I'm going to do this, you have to actually start this second.

You can't say that same thing.

And but I'll be like, I was like, if I have the plate in front of me, I'm like, all right, I'm already feeling guilty.

It's not finish this meal and start healthy tomorrow.

It's I have to physically go take this plate to the garbage can and throw it away.

But first, and I take the last bite, like I'm a prisoner on death row, and this is the last bite, and I just savor that last bite.

Like it is like every particle of that bite is like my heaven.

And then after that bite, I go throw the thing away.

That's right.

You got to start right away.

So that's my whole thing with goals is if you're going to do them, you got to start right away.

What's this?

What do you want to go?

What's the most interesting thing?

Arbitrage that and money quote automatically have me interested.

Okay.

Let me do the money quote real quick.

I saw this and this is something that I would say like resonated with me as a lesson for the year, right?

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We all know your boys lost a lot of money this year.

We know we know it happened.

We know that the that there is such a thing as the risk playing out this year.

And one thing that really stood out was when I read this quote, I read on Twitter, I'll read it to you.

By the way, how do you feel about losing money?

Are you actually upset?

Look, nobody, nobody likes losing money.

I don't like losing the money, but the adversity is my opportunity.

So do you go to do go to bed?

Do you do go to bed worried?

No.

What's that going to do?

Well, most people, if I ever felt that way, I'd be like, what's that going to do for me?

And then I would stop.

Okay.

So you're, you are worried, but you're not that worried.

You're sleeping fine.

Just don't worry.

And worry wouldn't even worry.

Not even close.

It's more like the, if there is an emotion that I would feel that's negative, it would be like, ah, shit, or, ah, fuck, right?

Like it's like, well, is it out of fear or out of like kicking myself like, dang, I made a mistake or maybe I should have thought like, you're like a shit.

You're ashamed of yourself.

Like you're like, you're upset that I made a bad decision.

Yeah.

It's like, oh, I, you know, it's like, if I'm playing ping pong and I hit the ball into the net, it's like, ah, that was an unfor, there was an unforced error.

Could I have done something differently?

Could I have shifted my angle slightly?

Could I have taken a little less power on it or whatever?

Right?

Like there are things you ask yourself, could I not have read the signs differently or hedged or done certain things in order to protect myself?

But.

But do you feel pressured now that you got to go make that up?

Are you like, shit, I put all this work into get the initial thing.

Now I got to go and put more time in to go get it back.

No, no, because I see this is the good thing about playing being a poker degenerate for so long is like, I've already gone through that like mental like trap a thousand times.

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So I know how to, I know how to get out of those handcuffs.

Like if you play poker, you will on a weekly basis have this feeling of like, oh God, I'm on a downswing either because I'm playing bad or bad luck or whatever.

And then the urge is to get it back.

And I've literally been the dude who walks to the ATM at the casino and it's like, would you like to pay the \$17 service fee?

I'm like, yeah, fuck it.

Give it to me.

And then I like push it and I get the, get the \$600 out and I hit the max.

And then I'm like, all right, I got \$600, I'm three grand in the hole and I got to get it back.

And then I lose the 600.

I'm like, well, later that night as I'm reflecting in my comp hotel room because I lost so much money, which is the ultimate backhand and compliment where they give you a free, free room.

They're like, please sir, come back tomorrow.

We would love to take your money again.

They're like, don't go home.

Yeah.

They're like, as I'm sitting there laying there and I think to myself, you know what?

I shouldn't have gone and got that extra money.

I should have cooled off.

I should have gone with a clear mind.

I should have, you know, gambled at the right stakes so that I wasn't trying to win it all back in the next hand or the next hour or whatever it is.

So playing poker online and offline, you know, I've done a lot of the rookie mistakes hundreds of times.

And at some point you realize, okay, got to manage my bankroll properly so I can't go broke.

Secondly, if you lose, you live to fight another day, go clear your head, change your state.

Don't come back and gamble right away.

Second, like the money you're playing with now is not to win back the money you just won or lost.

So if you want a bunch of money, that doesn't mean play reckless now.

If you lost much money, that doesn't play, play desperate now.

Like you have to play in isolation, you have to play the odds and you have to play, you know, the best game you can is try to make positive decisions.

So you learn that in poker now for me with business or investing, that's all like baked into my DNA because I spent like 10 years doing that.

Sure.

All right.

Well, and so what about the money quote?

All right.

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The money quote is this.

And by the way, this was, I just saw this on Twitter.

I don't know who, I don't know the source of this is from a book.

So it says, for one thing, we usually act too quickly when we're trying to make money and too slowly when we're trying to protect our money.

If you're pressed to make a decision, ask yourself, am I doing this to protect my money or to make my money, make more money?

If the answer is protect, you should act more quickly.

If the answer is to make money, you should act slowly.

And I don't know if this is true for you.

I think you're wired quite differently than me, but for me, this was like, you know, when you're in a room and you say something and you found that echo spot and it just bounces on all the walls and you hear it a thousand times.

Why?

Because what do you do?

When I feel like there's a moment to make money, I act very impulsively, quickly.

I kind of, I'll not put as much thought and research or diligence or patience into making a decision.

I won't sleep on it because if it's making money, I try to strike while they're in time.

And that's served me well in some ways, but it's also been the source of many mistakes.

And then there's the other side of it when I'm trying to like protect money.

So for example, I'll tell you in the crypto case right now, it's like, I saw and heard because we were doing the milk road, we started reporting about these like collapses before they happen, like the lunar collapse right before it happened, the Celsius one before it happened.

We put it in the newsletter, the FTX one.

And in each case, I kind of was like, let me see how this plays out when the prudent thing to do would have been to act more swiftly and say, Hey, just out of an abundance of caution, let me withdraw my money out of this thing or let me place a hedge.

Let me let me do something to protect myself here.

And I kind of was just like, let me sit back and let's see it when the action arrives.

Then I'll take, then I'll put my, my dukes up, right?

And in reality, so I've learned that for me, this is a really good rule of thumb, which is if I'm trying to make money, that's the time to slow down, be a little more diligent.

If I'm trying, if it's about, if I'm going to protect money mode, I should be pushing the action and acting more decisively and quickly because my nature is to do the opposite.

Dude, my nature is to do, so I'm pretty slow when it comes to money making stuff.

I'm like, no, I'm going to like actually assess if I want to do this.

If it involves like a business that I have to operate or think about, I go, you know, do I want to do this for a long period of time?

Let me actually reflect on this.

But then when it comes to selling and protecting, I don't, I don't.

So like if I buy a piece of property or something like that and let's say it's not working, I'm

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like, I don't care.

I'm holding onto this.

If I, if I own like some type of public equity, I go, I just pretend that it, like I just can't sell.

I've never sold a stock in my life.

And I'm not sure if that's actually wise.

Is that true?

You've never sold a stock?

I don't think so.

I don't think ever.

Not one ever.

Maybe when I was fucking around, I was like trying to create content for the podcast when the AMC thing happened.

And I think I bought \$500 for the stuff and then I sold it when I earned like a 10% return in one day.

And I was just like fucking around to like figure out how Robin Hood, but that was more experimental.

But no, besides that, I don't think I've ever really sold a stock in my life.

I think that maybe my wealth manager or like my banker like does like tax harvests or like he's like, yeah, but like me personally, I have never sold.

I've never sold a single stock.

That's amazing.

Wow.

Okay.

So great.

You're wired very well for, for success when it comes to it.

You've sold it.

Wait.

So when you, you like buy and sell like equities.

Yeah.

For sure.

No, I don't ever do that.

I've never done that in my life.

I don't think that's the right thing to do.

Do you actually think that you're going to outperform someone who actually does this for a living and has like \$20 billion or \$50 billion in assets?

Well, either way, you're thinking that, right?

Like even if you don't sell, you're putting your money in, assuming you're, I don't think I'm not trying to outperform somebody else.

I'm simply trying to make more money.

I'm trying to increase my rate of return.

I'm trying to try to make more money or reduce my losses.

And so one strategy is buy and hold forever, buy good assets, buy and hold them forever.

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And another asset, another one is Sean wakes up, feels a certain type of way and starts making decisions that he shouldn't be making, right?

Like, what if I told you that you're allowed to go start a private business and you're allowed to go do things like that, but any profit that you make, it has to go into this pile of money that you can never touch again unless you want to withdraw the gains. But you cannot invest in anything other than this one thing, but it will get a 7.5% return every single year for the next 100 years.

Would you accept that 7.5% return?

Shoot me in the head.

Why don't you?

I mean, come on.

Like I said, you can only have white bread and turkey slices for the rest of your life.

Wow.

So you wouldn't take that 7.5% return every single year?

No.

Dude, that is the craziest thing on earth.

Really?

I would take that all day.

What's the fun in that?

I'm not saying I'm a day trader, but I guess what I'm saying is like, I would not want to literally not be able to touch my money forever, nor would I not want to not be able to make any decisions.

It's like, ah, it's okay.

That's the scenario.

If I overperform, if I underperform, it's not even for that.

It's just like, what's the fun in living like that?

That doesn't sound fun to me.

What?

But in this scenario, you can go and start, you can go and generate wealth, but any like wealth that you make that you don't spend on things that you actually consume and use for fun.

So I can't invest in startups?

I love investing in startups.

You can't invest in startups and you can't buy them.

It just, all your money just goes, basically you could spend your money how you want in terms of like buying homes or whatever, anything that you want to have a good, a cool life. But all of your investment goes into a thing where you don't ever touch it and it just makes seven and a half percent a year.

That is, dude, do you realize seven and a half percent is that's basically if over a hundred years, that's what the markets do.

It doesn't happen every year.

You know, some years it's 30, sometimes it's negative 20, but I would totally take that any day of the week.

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No decisions have to be made.

You don't have to worry.

Seven and a half percent doubles every 10 years.

I put a portion of my, I put a portion of my money in that, right?

Because I have a portion of my money in index funds that I don't touch.

I don't think about, but all, what if it was, let me have some fun.

Why don't I try and get rich?

95 percent.

95 percent.

What about 95 percent?

95 percent.

Jesus, dude.

This is crazy.

All right.

So let's analyze.

I'm only 17.

That's my best offer and I'm not giving you a dollar more than 17 percent.

You have to admit, so for all of our listeners here, I actually think that most people might think like you at this moment right now, but can you, and if you're listening, you have to ask yourself this, but Sean, can you acknowledge that the seven and a half percent, listen, can you acknowledge that the seven and a half percent is financially the safe and correct move?

Like that will enter.

I don't know how like, you know, nerd bankers do the math, but like statistically speaking, like that is the best, that is the best probability to get like a high, a good rate of return.

No, I disagree.

That is crazy.

Here's why.

I can take that money and just invest it in my own businesses.

I can put the capital up for my own business and grow them at a much faster rate.

I've done that multiple times.

I did that.

Oh, in this scenario, you could still do that.

I'm just saying like any profits that I can take, I can take money, put it in my own businesses.

You're saying.

Yeah.

I'm saying you could start businesses, but like any, you basically have two, you have one account or you have two accounts, a checking account that is just like for your living and then just like an investment account.

And then you could go and like, I'm going to go and start, put a little bit of money into my own privately health company.

I'm saying you could do privately health companies, but you can't invest in anything outside of

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those things.

Yeah.

So I think that for most people, that is the correct answer.

I think that for me, that is not the correct answer for two reasons.

Most people think they are not most people, which is crazy here.

That's true.

That's true.

For an above average person like me and everybody was listening, it's like, I'm above average too.

The average person thinks they're above average.

This is absolutely crazy to me because if you just look at like all the evidence here, like even if I took that money and I put it into either investments that I have access to, like I think my startup portfolio is going to beat seven and a half percent average.

I fundamentally believe that.

So I'm going to put some amount of capital in that, like if you're betting that your startup portfolio or my startup, my angel portfolio is going to be worse than seven and a half percent, that's, you could say that and it might end up being true.

I'm not saying it's not true.

I personally don't believe that's going to be true.

It has other problems.

It's illiquid and there's other things like that.

But I think the rate of returns are going to be closer to 20 or 30 percent.

And so I'm going to put some of my money towards that.

I put some into my own businesses.

I might buy a business or buy a minority stake in other people's businesses that are growing 20, 30, 40 percent a year.

And again, a different liquidity, different risk profiles, but like I do think that that is how I would prefer to play the game.

And I'm okay with the fact that this might mean that I don't beat the seven and a half percent.

You know, I'd rather be the hare than the tortoise.

And I'm okay if the tortoise wins, the tortoise wins, but the hare had a lot more fun.

And I just sort of believe that, you know, I'm going to do well financially through my own businesses and my investments that like I'd rather do it the way that's a little more engaging to the brain than just saying.

Do you have any money in index funds?

Boglehead or whatever you call yourselves.

That, yeah.

Do you have any money in index funds?

Yeah.

I have hundreds of thousands of dollars in index funds.

I think you're great.

Dude, the way that I look at it is my privately held companies, those generate wealth, those

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generate, you know, cash flow and income.

And then I only want to focus on maximizing returns in that area.

And then the whole rest, I just put in this thing that I don't even log into.

I think that's a good strategy.

I'm not saying that's a bad strategy.

I think that is a good strategy.

It is just not the one I choose for myself.

I think for most, you are not most people, not actually in the sense that your investments are good.

I do agree that they will be great, but you are different in the sense of you don't get stressed out about things.

But for most every other person out there, I think they should 100 percent follow the way that I do things.

Most people don't have a floating light bulb on their desk, do they?

But I do.

What are the four most, four most dangerous words in the English language?

401k.

That's the stupidest shit you've ever said.

We're going full first take and I'm going full skip bail us on you.

All right.

What do you got?

All right.

So that's the money quote.

Let me tell you about, okay, let me ask you a question about arbitrage.

This is actually the least, I have some more well researched stuff in this, but I want to hear what you have to say about this.

Okay.

The other word arbitrage, I automatically don't love it.

Okay.

You might not like this question then.

The question is, what are some of the great arbitrages you or your friends have capitalized on?

And I ask this because I've bumped into people, I've met people who I think are really good at this.

Your best buddy, Jack Smith, I think is very good at this.

He's very good at identifying arbitrages.

And I think these are kind of a horrible strategy to pursue for a couple of reasons.

Well, let's define what an arbitrage is.

An arbitrage is where you recognize some inefficiency where you almost don't have to create any value.

You don't have to create a product.

You just sort of recognize that the system is slightly broken, you know, like you could buy something over here for X, you could sell it over there for Y with the very minimal

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work in between and just pocket the difference.

And you're like, oh, wow, that's amazing that they just didn't recognize this.

And it won't last forever, but when, you know, well, it does last, you can make hay.

What are some arbitrages that you know of that people have done?

I want to talk about those.

I'll tell you one that I did and I'm not proud of it, but I think I'll share it anyway.

So one time when in 2013, I got poison ivy and I went to Amazon and I just sent it to you in this chat.

I went to Amazon and I bought this thing called Xanfel Xanfel.

It's a poison ivy cream and it costs around, let's see what it costs.

It costs \$19 per ounce.

And I read the reviews and someone said, this is the same thing as Mean Green, which is a huge, it's Mean Green is like a tub of hand soap that you can clean your hand and it costs roughly 20 cents an ounce.

And so I ended up creating a website and I called this product itch juice and I bought a VAT, like a 50 gallon tub of this stuff and it was like a quarter of an ounce and I repackaged it and put an itch juice label on it and I sold it as poison ivy treatment and I made thousands of dollars when I was in college and then I shut it down because I thought this is stupid.

I'm not going to become a, I'm not going to start a company called Itch Juice.

And so that's one example.

Too late.

You already did actually.

Yeah.

I ended up shutting it down.

I thought it was so stupid.

But that's one example of an arbitrage that I've personally done.

What's an arbitrage that I've seen other people do?

I don't know.

I think Jack told me about one of, Jack told me about a few that he's done, but I think one that he's done that I vaguely remember, I might get some details wrong here, but for a while Jack was very, very active on Rally Road.

Rally Road.

Yeah.

Rally Road or Otis.

These basically these more places.

I think he was the number one user.

Yeah.

You could buy like fractional shares of unique items.

So you know, like a original box set of Harry Potter or like this rare Pokemon card.

So you could buy these collectibles.

It was a place to buy collectibles and you could buy full or fractional shares.

And Jack was extremely active on these and I thought, oh, Jack didn't know you were such

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a big collector.
And he's like, I'm not.
I'm not.
Just, you know, thought it was interesting and I noticed this opportunity.
I think what Jack had set up was.
And by the way, with Rally Road, you can buy things that are like nerdy things that mostly boys like.
So it's like you could own a portion of a 1965 Ford Mustang.
You could own a portion of a 1977 Elvis Presley last live performance ticket or this rare Andy Warhol painting.
Things that are like pop culture, sometimes manly man stuff of which Jack is not like a traditional manly man.
And I'm like, Jack, he goes, yeah, I told him about like some Jaguar card.
He goes, oh, the Jaguar F1 like, yeah, I own a part of it.
And I was like, you like that?
He goes, no, I don't know.
I don't know.
I don't know.
I didn't even know what it was.
I just thought it on a spreadsheet.
Yeah, exactly.
That's how he is.
So I think what he was doing was he recognized that these platforms would have what they would call like an IPO or something like the initial public offering where they would sell the thing.
And it would happen and it's like this moment and then you could bid and you could buy and then they would like, then it would start trading.
And he noticed that like, there was just more demand than supply for those things.
And so he created like, I don't know, a bot or like a set of human beings that would like go buy as much as he could in the IPO and then he would just like immediately flip it right afterwards.
And he extended that.
I think he had like at one point he had a team of people in the Philippines that were just constantly searching for, I hope I can share all this.
This wasn't like a secret, right?
Like he was.
I don't think he's still doing it.
Yeah.
So he had a team in the Philippines that was just researching and they were like highly competent people.
They were researching eBay and they would find what every like card is trading for on eBay and then they would just scour and place bids to buy below that price and then flip it on eBay.

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And like he just had this like small eight person operation that was just buying and selling these cards, as long as it was under the eBay price by certain margin of safety, I think he was doing that.

Something like that.

And by the way, this guy, Jack Smith, you can look him up on YouTube.

He's our good friend.

He started a company that he sold for \$800 million when he was like 29 or 30.

So he probably had millions of dollars on these platforms.

Yeah.

Yeah.

I think he spent millions of dollars on these platforms.

And so he was kind of doing this at scale and I think he was making a pretty crazy return doing this.

I think he was making, I don't know.

I wouldn't be surprised he was making 40, 50, 60% returns on these items and he was like scaling it pretty well.

And I was like, Jack, what are you doing?

Like, you know, hey, you genius, how did you even see this?

Like how did you even see this opportunity?

Why did your brain even look at this?

Secondly, just the balls to actually go for it and like set up this operation and like, yeah, put a significant amount of money in.

Like, God, that's so different.

I've never done something like that on a non-business.

This is like not a business.

This is literally just like a arbitrage.

And then third, like, it's what you do at your time.

Do you find these like the cracks in the system and just exploit them, these edges?

And I think that's what he does.

I think he is like an edge seeker and he just finds edges and then he exploits them sometimes for profit.

And, but mostly for amusement, it seems like like when we, when I ran the hustle, I wanted to have a weekly thread or a weekly column called Jack's hacks.

And he would just talk about all like the interesting stuff that he would find.

I mean, if you would go to Jack's house, he would have, he had moved into this part of Bernal, Bernal Park because he had a rental that, a home that he rented that had a garage.

And I was like, Jack, you don't even know how to drive.

He didn't get a driver's license until he was like 30.

I was like, Jack, you don't even drive.

Why do you need this?

And he goes, oh, that's where I'm going to keep all my Amazon stuff.

I was like, what?

And he goes, check this out.

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And he showed me the spreadsheet where he would buy 10 to 20 versions of anything that he wanted to buy as small as a razor to a carry on luggage to a like any type of suitcase to like chocolate to keto products.

He would buy 10 to 20 of every single one and he would test all of them, pick the one that he liked and then return all other 19 so much so that he had to create multiple different Amazon Prime accounts because they kept banning him.

This is how like wild he is.

He just loves doing these unique crazy things and just like finding the edge, finding the best thing.

And so if you say, Jack, what's the best carry on luggage?

He'll say, oh, it's this camera bag.

Well, why is it a camera bag?

Well, because camera bags typically have more volume.

So this one holds 50 liters as opposed to 48 liters because it doesn't have like like it like that.

He does things like that.

He's just unique.

He's yeah.

He's nuts.

And so there's that.

And then there's other ones that like, you know, just to give another example, I saw this, I think I saw this on Instagram or Tiktok or something like that, but this is another example of an arbitrage.

This is why I wrote the word down.

I'll go, arbitrage has just cracked me up.

So somebody has an Etsy store and I think they're the number one result.

If you search Mona Lisa or like Mona Lisa photo print or something like that.

And basically what it is, is it's a account that will send you a like printed out framed picture of the Mona Lisa.

It's like \$50, \$52, I think.

And this Etsy shows you how much sales a single store has done.

And this store has done 65,000 sales.

And so you just do the math.

You realize this person has made a million dollars selling this Mona Lisa print.

And then you look at it, you're like, Oh, I think they're just dropshipping.

So I think what they did was they just had the top listing for Mona Lisa Etsy either because they were early or they bothered.

I'm not sure exactly how they got there, right?

I don't have visibility of that.

But then as soon as you place the order, they just have like a like a Zapier integration which just goes to like, it goes to like, you know, what's it called, like the printing website, one of the printing sites, Printful, right?

It goes to Printful and it just automatically places an order to your, fills in your address

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for that print and it has a spread like it only costs them whatever, 20 bucks to do the thing and they sell it for 52 and they just pocket the difference.

I'm looking at them now.

And you know, this is another arbitrage, but they're not like creating a ton of value.

They're just sort of like connecting these pipes.

We had a guy 68,000 sales vintage wall graphics.

Yeah.

And so I'm pretty sure that they're just literally like automatically like going and doing a drop ship model where they print, they print the order through one of these, these platforms and they could always do the printing themselves if they want more margin.

But like, if you're just a lazy arbitrage, this is a great arbitrage to pick up.

And then there's all these little places where these arbitrages exist.

And you know, I start to think about those and I wonder, who are these people that spend a lot of time looking at this and is that worth it?

Now I'll tell you why I don't think it's worth it.

It's tempting to do for me for one reason, which is there's a sick pleasure and making a bunch of money with a very extremely low amount of effort of just, it was your cleverness that drove this.

It's also fun to tell these stories if this is something you've done.

So it's nice to have one or two of these in the bag of an arbitrage you've done just to have the story.

It gets like a badge of honor for a certain type of entrepreneur.

And the last thing, you know, so those are the positives, the negatives are, these arbitrages don't last for long.

As soon as they, you know, get exploited, you know, then the second arbitrage that comes by starts doing it and the edge goes away, the window of opportunity closes.

So you're kind of hunting for a long time, then you find something and it's probably not going to last for a very long time.

Dude, I have a friend who has raised tens of millions of dollars for a startup that was at one point valued for hundreds of millions of dollars.

And whenever I hang out with him, the most exciting thing that he tells me about is he started a side hustle for fun because he build stuff and he created an epoxy business.

Do you know what epoxy is?

I think that you use it for like floors or for like, if you're making a table, you like, it's like a sealer.

He has an epoxy business on Amazon that makes him \$250,000 per year in profit on very little work and we don't talk about startups.

We talk about his epoxy business and that's like the most exciting thing that they do.

And I think that for, I could name a dozen or so people who are worth nine figures, 100 million plus and or people who have made tens of millions of dollars.

It seems that a lot of people who are worth that, they definitely start doing things like this.

So whenever I meet someone who's doing something like black hat or gray hat or even totally

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white hat, but it's like, oh, that's kind of lame.

I always think like, well, but that's oftentimes how the great start.

Like most everyone who has made money in the internet, like even if you look at like Airbnb, like if you look at some of the early tactics that they use, even though they're a great wonderful ethical, publicly traded company now, like they still did weird shady shit in the beginning.

And I think it's just a rite of passage where you're creating cool shit is to do like, you know, gray hat stuff.

Yeah.

I don't think all like, I don't, I doubt Elon has, has, you know, done some random ass like, you know, arbitrage on some dating site or something like that.

No, but he's done dumb shit.

He still does dumb shit.

He sells like stupid stuff.

Well, there's that.

But like, I guess what I'm saying is, I guess I would put it differently.

Anyone who has done that, I'm like, you have what it takes.

Exactly.

Yeah.

It's not that everybody who's, who makes it big has done that, but everybody who's done that can make it big.

Yeah.

Yeah.

And, and as a very high likelihood of making it big, it's just a matter of time until they start to apply their talents into that, you know, into that realm.

And like we have this friend who, who we met at your thing, Syed, Syed, who owns WP beginner and all the, an awesomeness corp, I think it's called.

He probably, I don't know how big it is, but it's probably like worth hundreds of millions of dollars.

I want to, I want to get him to come onto the pod.

So he's this guy who owns this like WordPress.

It's called WP beginner.

It's like a blog that blogs about different WordPress plugins and stuff.

And then he eventually went and bought the plugins and he like, now it's like a plugin WordPress plugin, like mafia, like they own everything you think of.

And it's huge.

It's a huge thing that he owns.

And he was telling me some stories about how he started and I'm like, oh, this is just the same story I've heard over and over and over again.

Like something like not like scammy, but like, you know, something like you're just like doing normal internet marketing stuff.

Like you probably were an affiliate for some product that you thought was stupid, but it just made enough money that you learned, oh, I should actually do this.

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But for things that can last a long, a longer time, do you know what I mean?

Yeah.

I think one of his also was like, he went and changed his grades.

He like hacked into the school system and changed his grades or something like that.

So I don't know if that was a real story or a fake story, but I loved it.

Yeah.

And I hear stories like that and just like, oh, like you definitely have what it takes.

Right.

All right.

Let's do, let's do another one.

You got anything else?

Or you want me to do one?

Do you know any of the details about pipe?

I don't know the detail.

I don't know.

I know what you know.

I know what you know from our group chat.

So I don't know any more than that, but kind of a strange situation.

The, uh, I guess for those who don't know pipe was this like cool, cool idea.

Basically if you had like subscription revenue, like, oh, monthly, monthly recurring revenue, they're like, look, we'll pay you out.

And if you're going to make \$100 at the end of this year, if like on that, on that subscription, we'll give you 90 of it up front.

We'll keep the extra 10 as margin and we'll like, you know, so you could get financing, you could get basically a pay advance on your subscription revenue.

And then they were on the other side, they had like banks and, and you know, funds that wanted to buy these assets.

They're like, oh, this recurring revenue is a asset class like real estate, like anything else.

You should be able to buy bundles of recurring revenue for a discount for what it's worth because they want money up front to use to grow and you want this cash flow.

And so that was the idea.

Great idea.

Raise a bunch of money, gets valued at \$2 billion.

It's considered like the like one of the hot like winners pipe was like, you know, a huge thing and then suddenly it's valued at \$2 billion after nine or 12 months of existence.

Yeah.

It's huge.

And like I used it for example, like with my fund, it's like, oh, you get these management fees.

It's like, oh, but you could pipe them and have them all right now instead of waiting.

It's like, oh, yeah, I'll push this button instead of wait that that makes sense to me.

And so cool idea.

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Now this week, for some reason, all of the founders stepped down and which is generally speaking, but of a red flag, all the founders stepped down and they're like, hey, we're going to hire new people, but they don't have them in place.

That was the part which was a little bit strange.

So first the strange that all three founders stepped down at the same time, then the strange that they didn't have replacements in lieu and ready for it.

And so people think, you know, pipe pipe might be imploding.

I don't know the story.

Did I miss anything there?

Well, the rumor was, see, someone tweeted it and actually got deleted.

I don't know why, but the rumor was basically, and this is 100% rumor and the founder actually came out and said, no, that's that's nonsense.

This is completely untrue.

But basically someone tweeted four people now have shared what happened.

Pipe CEO loaned \$80 million to a Bitcoin mining company, didn't tell the board, lost it all, board fire CEOs CEO months ago, they had already sold a bunch of secondary shares and may have taken personal loans out as well, which if all those things are true, that's horrible.

Founder has said no, none of that's true other than the secondaries, which we've made public that we did in fact sell secondaries, but just a juicy interesting story that we'll have to wait and see how it turns out.

I would have thought that you would have known something.

Yeah.

It hasn't played out yet.

I don't know.

It's been years and it's not relevant to me, so I stayed away from it for now, but we'll see.

We'll see.

I'm sure this will come out.

I don't think you can keep the cat in the bag and this type of thing.

Oh, by the way, what happened with your thread about Andrew Chen with Jason Calichan?

I saw something popping off, but I didn't know.

Were you in harm's way?

Do I need to get in there?

No, I appreciate that.

So here's what happened.

So two years ago, Andrew Chen, who's a partner at A16Z, him and I were at a mutual friend's house when a storm came and I thought it would be, and I asked him like advice, I was like, how do you angel invest?

And I purposely had like a sarcastic funny opener of like, I spent 72 hours trapped in the closet or trapped in an apartment and it was like supposed to be funny, but it's kind of hard to be like, to tell sarcasm on Twitter, I guess.

And at the time I tweeted out his five like rules and like a lot of people hated them and one of them was to run towards the heat.

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So hyped companies, that's like a good way to angel invest because hype is real, whatever. And I said, these are what he said.

And then today or Sunday, someone tweeted out and they said, two years after this tweet, and this is why we are left with FTX bird scooters.

What are the other ones?

Fast.

Fast.

Yeah.

Pipe and a bunch of other like high profile things that haven't done so great of which I Andrew didn't invest in one, by the way, not one of those.

But anyway, and they took a screenshot and they shared my tweets and they were kind of making fun of me.

And Jason Calcanus also shared the same thing and I thought he was making fun of me.

So I started chirping back at him and then he DM to me, he goes, I wasn't trying to make fun of you.

I was just trying to make fun of Andrew basically is that's not exactly how we said it, but that was the applied thing.

And I was like, well, I didn't, I didn't sense that from you.

And he goes, well, I'm sorry you felt that way.

I all love.

And I go, all right, that's fair.

We're cool.

And so I didn't know I didn't pounce, but we were cool.

I, I, I've got, I've got nothing but love for him.

You make fun of those guys all the time or Chamath at least.

I've never once, if you go back and listen, I've never once made fun of any of them.

I like Jason.

He's been nothing but nice to me throughout my career, but I, I was holding back and I'm happy I did.

So we're all good.

Yeah.

But I got little down on those types of things though.

I am.

I am ready to throw down.

I like one guy.

I was like, you know, dude, I know I see you in Austin.

I'm going to see you again.

So you know, and like, I'm more, I'll see you, I'll see you around Austin.

You go, is that a threat?

You go, no, I live in Austin too.

And I was like, I think that was a threat.

Dude, I, by the way, I will, I'm, I've, I've done, I've been to jail.

I do, I've been a bad person in my past and I will never break the law again.

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My goal in life is to never break the law.
I will never, I'm totally a pacifist.
I will, I do not want to hurt anyone.
So I will, my intention is never to do anything wrong.
I'm just saying, like, if I see someone, I'm going to like be like, Hey, you were being rude to me online.
Be rude to me now.
I'm not going to hit anyone.
I'm not going to hurt anyone, but I would have no problem confronting someone.
That's how it should be.
Right?
Sure.
Yeah.
Am I wrong for reacting to people?
I'm pacifist.
I've been to jail.
I'm not trying to go to jail.
What I'm saying is I, when I used to get in trouble, I promise, I go, I don't want to do this ever again.
I don't want to do anything bad.
I don't want to hurt anyone.
I don't want to.
But you do, you do train like you're preparing for a fight.
Yeah, I do, but I don't, I, I will, I, like, I will never hit someone.
I would, I'll let someone hit me a bunch before I react.
But if you did, you'd win the fight.
I would hope so.
I would hope so.
At least it gets someone on Twitter more likely than not.
If you got a Twitter account, I could kick your ass.
Yeah.
If you're one of the 300 million people on Twitter, then there's a good chance that I will come out on top and I'd always, but I don't know, am I wrong for reacting to these people?
No, I thought it was, I thought it was hilarious.
And then they're like down on the see you in Austin, that should have been, that should have been, yeah, I'll see you around, not, I know, I'm just saying we live in the same town.
That's not what you were saying.
Why did you change?
Why did you change?
Dude, I'm not going to, I'm not going to incriminate myself.
You can't incriminate yourself, man.

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I've learned enough.

No paper trail.

Yeah.

You can't incriminate yourself.

And then some guy was like, yeah, you, you're like a, just own it.

You're a get rich, quick type of guy.

And I said, uh, name one example of like, could it be this example where I replied to someone and said, the best way to make money is to work 40 hours a week on a company that you start for 15 years.

Is that a good example of my get rich, quick like mentality?

Show me an example.

And he's like, I guess, I guess you can't show me an example or he said, I can't show you an example.

I don't podcast.

My first million.

Yeah.

I'm like, what does that have to do with getting rich quick?

And he goes, well, I just, I can't, I can't find an example.

So I just said, thanks for the apology, bitch.

Like that, that's just, that's good enough for me.

That's all I need.

I'm just a petty son of a guy.

You know what I mean?

I'm just petty sometimes, but, uh, whatever.

It's all good.

Should I not react to this stuff?

Is this below me?

No, no, it's good.

It's good.

I enjoy it.

I'm here for it.

Should you?

No, of course not.

But like, do I want you to?

Yeah, I do.

Do you ever react to it?

There's been a few situations where I've argued with people, but, you know, yeah, you know, it doesn't really get you anywhere.

And also there's been some, there's been many, like I've sent you some of the vicious tweets that never sent, or I just say, look, this is a screenshot and send it to Sam.

You don't push send on this one because, you know, it's the wrong type of light and someone up, right?

You're not trying to do that right now.

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Don't, don't do that.

But, you know, Taylor Lorenz did get it.

She did get it.

She was called the J-Ball Journalism and like, you know, she never really recovered from that.

I don't think so.

At this point, I don't even want to make fun of her anymore.

Like it's like making fun of Kanye.

It's like, you know, you're working through some stuff.

We got to, I don't want to make fun of her.

Maybe she, I don't know, she blocked me.

I haven't paid attention.

Is she working through some stuff?

Is that what's happening?

It appears that way.

Like there was like videos of her crying about how she's like getting so much hatred on the internet.

And I'm like, oh, that could wear you down.

I don't want to, I don't want to even, I don't want to pile on, you know, it's like making fun of Kanye.

Like, you know, that's, you don't make fun, you don't call someone an idiot when they're actually an idiot.

You know what I mean?

That's true.

One of the golden rules of my first movie.

Yeah.

You don't make fun of, you don't call a crazy person crazy.

You know what I mean?

You just don't do that.

So anyway, it looks like she's working through some stuff.

So that's why I, same, there's a few other people like that who you and I know of that.

I'm like, this cross the threshold or we can't mock them anymore.

Right.

Right.

All right.

We'll get well soon.

Taylor and Kanye and anybody else out there who's, who's genuinely going through stuff.

And it's not all in good fun anymore.

All right.

Fair enough.

Thank you.