

[Transcript] My First Million / October's Funniest MFM Moments

Hello and welcome to My First Million.

This is producer Ben and we've got a best of edition today and today we're doing something a little different.

I went through and found what I thought were the funniest moments of MFM from the month of October.

My First Million is first and foremost a business and entrepreneurship show, but it was a kind of a comedy show.

So I wanted to highlight a little bit of that.

So to start with, we have Sam and Sean talking about Kristen Kent, a woman who bought Sarah's List.com and held it hostage.

And here Sam and Sean are negotiating the details of what a fully fleshed out Sarah's List website might look like.

The real value here is not the domain, it's not the website.

It's Kristen Kent.

Okay.

So here's my proposal to Kristen Kent.

Here's my counter offer.

My public podcast counter offer to you, Kristen.

I'll give you the \$20,000.

I'll give it to you.

In fact, I'll give you the \$30,000 that you paid for this, this domain.

If you really paid that much for this domain, I mean, that's kind of crazy and, but it comes with this catch.

We're going to work together on this project.

You're going to do the work on the, on the company side and I'm going to do the work on the promotional side, the distribution side.

And here's what we're going to do with Sarah's List.

We're going to turn Sarah's List into a half a million dollar a year.

Passive income stream.

Yeah.

Passive-ish.

I should say.

Passive for me.

That's a little active for you.

By the way, by the way, Sean, when you say, we got a, let's remember this is Sarah's List of which I am 50% of Sarah's List.

So whatever you, Sam is, is on the side right now.

Sam said no.

No, no,

no, no,

no, no.

Sarah actually conversation there today.

Sarah is exchangespeople.

She said no, no,

[Transcript] My First Million / October's Funniest MFM Moments

no, no, no, no, no, no, no.

So, you can share the royalty with Sarah.

So, here's what we're gonna do.

Actually, I don't know if I even wanna say this deal, now that we're having this intense negotiation,

I wanna give out my great idea.

Okay, I'll give out my great idea.

So, here's the great idea.

Here's how we're gonna make this work.

So, normally a job, this is like monetized as a job board, right?

It would be a list of companies

that we are curating saying these companies are great.

And let's say we might take it to 24, 25 companies rather than the 12 we have today.

And normally on a job board,

you pay like \$500 a post for job posting.

So, we would need to go reach out to those companies, get them to post.

And the other thing, but hey, this is maybe a premium.

It's a curated job board.

Maybe we could charge more, maybe a thousand,

maybe \$2,000 to be posting your jobs on here.

So, if we've got people to do that,

let's say \$2,000 a month, 24 companies,

let's say half of them actually do it,

that's like 24K a month, not bad.

But I think we're gonna be in this

kind of constant sales outreach period.

So, let me put out a different idea.

Here's a different idea.

We're gonna take these companies

and we're gonna host a demo day, once a quarter.

What's gonna happen at the demo day?

We're gonna basically, each week,

we're gonna feature one of these companies,

we're gonna create an email list.

We're gonna spin off our current email list

and we're gonna say, we're gonna feature one of these companies,

we're gonna do a deep dive,

but why this company's a good company to work for?

And interested people, high quality people in tech

might want to be. Well, that needs to be an upsell.

That needs to be an upsell.

[Transcript] My First Million / October's Funniest MFM Moments

It's where it's like for \$25,000,
like you get a deep dive.
As a minority owner, I'm not sure you have a say here.
So...
I can barely hear your voice,
it was so faint, like your equity ownership of this.
If we were in the same room,
do you think I would have hit you already?
Yeah, I would have.
Or will that be coming in the next,
will that be coming in the next 10 minutes
or would it have already have happened?
I think it would have happened.
All right, a quick message from our sponsor.
You know, I was thinking about the shortest day of the year earlier.
And while we technically 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 workday is 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 an easy-to-use interface.
HubSpot lets you spend less time managing your software
and more time connecting with your customers.
Learn how HubSpot can help you grow your business
at [HubSpot.com](https://www.hubspot.com).
Okay, next we have Sam and Sean talking about working in tech
and working in tech-adjacent businesses.
And what it's like to work with really smart people
when you yourself are not technical.
Because you previously had a company that was a,
I would tell my parents I had a tech company,
but it was really just an email newsletter.
It wasn't a tech company.
You actually had a proper technology business.
Right, right.

[Transcript] My First Million / October's Funniest MFM Moments

Yeah, you were just basically like writing brochures.
And whereas I was running a Silicon Valley enterprise.
I'm like a restaurant who has an online ordering menu
calling themselves a tech company.
Yeah, exactly.
The next Google.
Yeah, I'm used to working with people
that are way smarter than me.
And I like go over to the,
I roll my chair over to their screen
and they're just like, what do you want?
I'm like, hey bud, can you do that thing again?
Where you made the thing like bounce during the animation?
Like that was so cool.
I want to just like upload this to my Twitter.
Can you do it again?
And they're like, oh yeah, sure.
So I'm used to working with designers,
engineers that are way talented.
So I kind of look at it as following.
My plan is this, invest in everything
because investing is easy and great, right?
Like I'm a believer in this wave.
I'm excited about this.
And I think that I can help
because a lot of the people who can build this stuff,
they don't know A, where to apply it.
Like what's the actual pain point I should be solving?
And B, they don't know how to like build
maybe a defensible business
or go to market strategy that might make sense for them.
So I'm like, okay, cool.
I'm going to invest in a bunch of these companies.
That's plan A, that's already in motion.
Would you say that this is the most interesting sector?
For sure.
And I kind of feel like an idiot because it's like,
oh, cool.
Now you're interested in the new thing.
And it's like, on one hand, I get that.
You know, oh, crypto is hard.
You are in fact a dumb idiot who chases-
Yeah, I just chased the next shiny object.
And there's some truth to that.

[Transcript] My First Million / October's Funniest MFM Moments

Like crypto was, the more crypto prices went up,
the more I invested and the more,
then I created the milk road and like that,
I turned my content attention to it.
So, you know, oh, it's like that meme.
It's like, you know, the guy who looks back
at the new thing that's like, you know,
the hot thing behind it.
It's like, yeah, AI is that new thing.
But at the same time, what am I supposed to do?
I just saw a fucking flying object.
I just saw UFO.
What am I supposed to do?
Pretend I'm not interested?
Like no, I'm super interested.
Like, you know, count me in, like beam me up
and you know, have your way with me, aliens.
That's how I feel about AI.
Okay, and finally, we have Sam and Sean talking about
grit and delayed gratification,
which is something that Sam really believes in.
And Sean, not so much.
There's this awesome book by this woman
named Angela Duckworth called Grit.
Have you ever heard that book, Grit?
I've seen like Silicon Valley people talk about it.
Yeah, well, it's like centered around this story.
It's like a study where they give a whole bunch of kids,
they sit them down at a table and they go,
hey, look, you can have one marshmallow now
or in a couple hours, I'll give you two.
But I'm gonna set this here.
I'm gonna go out of the room for a little while
and handle some stuff.
When I come back, I'll see if you decided to eat it
or leave it there.
And that will kind of tell me what decision you made.
Sound good?
And they leave and, you know, they just see who does what.
And they measure these kids for like 30 and 50 years,
like for years and years.
And what they found is there's a correlation
between traditional financial success,
you know, like our traditional word of success,

[Transcript] My First Million / October's Funniest MFM Moments

there was a correlation between how successful they were and the children that chose to not eat that one in exchange for getting two in the future.

And the ones who put it off, you know, in eight, two, they were more successful.

And what you've explained to me is like the perfect, like real world, but rare example of a Grit, where it's like, no, I'm willing to like not do this thing now in exchange for a better alternative and potentially in the future.

And that's-

Delayed gratification.

Yes, delayed gratification.

And that's like the best way to describe that.

I'm a marshmallow eater, dude.

Like I would have been that first, you know,

I would have had it in my mouth

while they're explaining the instructions, like, what?

There's another one coming.

I always got like frustrated when I talked about like, you know, I told you this when they talked about Warren Buffett and Jeff Bezos talking about patience and having fun.

I'm like, dog, you're way too old.

Go have fun now.

Like there is no, there is no long, there is no long-term man.

All right, that does it for this week.

Let us know what you thought of this funniest moments from October edition of My First Million.

If you liked Framework Friday last week, we're going to be doing more of that as well.

But again, we're just throwing stuff out there and seeing what sticks.

So we'd love feedback on whether this episode was a hit or a miss.

Oh yeah, so that's it.

Thanks for listening.

Yeah.

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.