

[Transcript] My First Million / One-Chart Businesses, The Lice Lady and Having A Micro-Hustle Mentality

This is an example of a business that is what I call one chart businesses. I'm full of catchy shit today. One chart businesses. So what's a one chart business? There are times you can look at one chart and one chart alone can be your business plan. All right, we're live. What's going on? I haven't seen you in a week. What's going on? It's been forever. Nice jacket, by the way. That's fresh. Wearing white is just a choice. It's a summer move. It's a summer move. You going to Ruben's party or what? No, I don't think I'm not on that list. Was it last year that you were in the Hamptons when Rick Rubin was having his party and you were like, what's this? Wasn't there some story like you hung out with all the limo drivers or the Uber drivers in the parking lot instead of going in? Basically, the beach that I went to was five doors down from his house. It's a public beach and there's a parking lot there. Me and my family were just there hanging out. We drove by. We saw Henry Kravitz, the founder of KKR, like 50 billion dollar guy, pull up at his 2 billion dollar or 2 million dollar Bugatti. We park in the parking lot and I see all these huge escalates, all black escalates. And I see like these, it's mostly like you could tell their drivers, they're in suits, they're playing soccer and eating sandwiches and drinking soda. And I walk over and I'm like, what the hell is this? And they're like, oh, it's this guy named Michael Rubin. He throws his party. I go, well, who are you driving? And they actually tell me who they're driving. And I'm like, seeing how I am, I go like, all right, like what's the, what's the shick on them? Like, are they a good tipper? What's their deal? And they like spilled the beans on like, but it's like, oh, this person's actually broke. You know, like he always haggles with us over \$500 or, yeah, so I hung out in the parking lot in Michael Rubin's party. Most relatable blue collar thing to do is just to go and be like, hey, pass the sunflower seeds and just start kicking it with these guys. It was like a movie a little bit. It was like, they're just like playing soccer and drinking Coke. Yeah. By the way, the way you described that was definitely like straight out of like a favela in Brazil. You're like, yeah, they were just drinking Coca-Cola and eating sandwiches while playing soccer in the gravel. That's really what they were doing. I mean, it was, it was, it was like, but it was fun. And you know, it was all like these long island guys like, Hey, what are you doing? You know, like that type of thing. I saw a video of that party. And I think the reaction when they post that video for most people is like, Oh my God, like so cool. I, you know, I hope one day I can attend this, the white party of Michael Rubin's house. I gotta say, I saw that thing and I was like, this would be my worst nightmare. It'd be very uncomfortable, right? Having to look cool. Just that alone is already, I have a halfway to hell. Having to look cool, dressed up for a three party. Sean's wearing a Mickey Mouse T-shirt right now. Just fly. Yeah. By the way, I bought this recently. This is new. This isn't like some old thing in the closet. This was, I bought this during my trip just now. So having to look cool and then going to a place with a bunch of people who are super famous and then having to like, be in, tell a story, be in conversations and like, try to get into conversations and then be in those conversations. I just want to go home. I already want to go home and I wasn't even invited. So Michael Rubin, you could lose my invite is what I'm trying to say. Yeah. It's like, you'd rather play their characters in Madden than actually hang out with them. Yeah. I would just start cleaning. I'd be like, I'm just going to make myself useful here. Because the rest of the socializing is not going to work. I'm just going to,

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I'm going to Marie Kondo this bitch right now and like, start taking out trash and like, I'll just join the serving, the crew, like serving appetizers because I'd be like, I know, I will have more fun doing anything besides this.

Where do you want to go from here?

I was looking at a company called after, after.com. You ever heard of this?

After.com.

A very good domain. So an amazing domain. So after.com is cremation as a service, basically. And you could pre-plan it or you can do it after somebody passes away.

The reason I actually want to talk about this, it's an interesting business on its own.

This is an example of a business that is what I call one chart businesses.

I'm full of catchy shit today. One chart businesses. So what's a one chart business?

There are times you can look at one chart and one chart alone can be your business plan.

So for example, have you seen the rise in the popularity of cremation?

Popping off nowadays. Cremation is like, some of you died buds. It's in right now. So I saw this chart.

I thought, did not everyone get cremated?

So basically cremation in the United States in like the last, I don't know, 20 years or something like that has gone from like 10% of the population chooses cremation to over 50%. I think it's actually, it's almost 60 or 70% now, which is kind of insane. I had no idea this was true. So burial rates are going down and cremation rates are going way up.

And you just see that one chart alone. You're like, okay, in 20 years, the thing has shifted where it went from the super minority to the majority.

All right, that alone tells me there's room for building interesting business in this space.

It's a one chart business. And there's actually been several of these that I've encountered over the years. One chart can tell you a full story.

And so this is one of them. And these guys have built a really good business on top of this.

I don't want to go into too much detail about their actual thing.

But I just thought that was crazy. And this is like where like what you guys had with trends was like kind of a cool business because you guys would identify trends like this.

You would say, okay, yeah, in the 1960s, cremation was 3%. In the 1990s, it grew to 17%.

And right now in 2020, it's over 50%. If that's true, then what? What are all the second order consequences of that? Who are the providers for this? Who does the B2B e-commerce of this?

Who has the highest SEO ranking for this? And that website's actually way more popular than they realized because this is growing over time. And so you take that one chart and you

can actually run a whole business plan off. Wow. So do they... A, yes, you're right. And B,

I'm looking at after.com. I don't think they've raised money. They're Mormons. They're based out of Provo, Utah. This is wild. How did you find this? They reached out because I told people

I was buying minority states and businesses and investing in businesses. And I think these guys were raising money or wanted to... I think they were raising money. I think they're trying to go big, fundraise. So they reached out. This definitely could be big. It's \$2,500. Their TAM is everyone on earth. We're all getting there eventually. But they don't own an oven, do they?

It's the logistics. So basically what they do is they get the lead. They then book the...

They either take the prepayment if you're going to do it ahead of time or

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afterwards they say, okay, we will be your provider. They can do the full logistics. So basically, it's like the Domino's Pizza Tracker. Pick up, drop off, delivery. They do the whole thing. And you can see kind of step by step where you're at in the process.

This is wild. So to your first point, our good buddy Jack Smith, he started Vungal, sold it for \$750 million. It was making \$1 million today in revenue. He told me, I was like, Jack, why'd you start Vungal? He was like, well, I just saw that mobile games on your phone were going to be really popular. I just saw a chart. I think he said from Forster Research Report, he's like, I just saw this chart that says, oh, mobile games are taking you over the world. And he was like, what can we make on top of that? And that's why he came up with Vungal, which was ads in a game. And so he built an ad network. And it was the same thing where he's like, oh, that's a thing. Let's just get on that tide of wave. And like just, like, it doesn't matter which surfboard we pick, let's just pick up board and hopefully it will catch. And that was like the same thing. Famously, Jeff Bezos says this is how he decided to quit his job in, I think he worked at some private equity firm that's famous. And he quit his high paying job and was like, I'm going to go start, I'm going to go start a internet company. Why internet company? He goes, I read a stat during my research at the firm that the internet is growing 2300% per year. And that blew my mind. And if that's true, then I'm going to go build an internet company. That line is a beautiful line. So we actually use that quote on the front page of trends where he goes, I started, he goes, he goes, I saw a report that said the internet was growing by 2300% per year. Nothing grows that fast unless it's in a Petri dish. And he's like, that's what I knew. I had to start something. And so I wrote a list of ideas of things that we could possibly sell on the internet. And we just so happened to choose books. Yeah, exactly. They chose books because he was like, Oh, what is the advantage of the internet? You could have infinite selection, because there's no shelf space limit, right? There's no physical shelf. So he's like, what has wide selection? Okay, what also won't go bad, can't be perishable. It has to be durable. And then what all what is easy to ship? And so he's like, you know, those three, and he's like, there's market demand for cool books, books will be the place where we start. By the way, I just found Steph Smith, so former writer of trends, had a great tweet about this actually. So I just pulled this up while you were talking while I was looking for the quote. And she said, famously, Jeff Bezos had this stat that made him quit his job. What are the generation defining stats of today? Here's number one, here's what she had. The cost of mapping a genome has fallen by 100,000% over the last 15 years. So it went from like \$100 million to less than \$1,000. So mapping genomes, if that's true, if the cost is dropping like a rock, what could be done off that? The second, college tuition has outpaced how much people earn by 10x. Here's this one chart that shows people's earnings over time and the cost of college over time. It's like cost of college going way up. That's a one chart business right there. Cyber insurance loss ratios have increased for years, despite exponentially growing rates, your loss ratio is basically how many claims you have. So cybersecurity is becoming an exponential issue. The percentage of men under 30 not having sex has tripled in the last decade. So before men not having sex was like 15%. Now it's 30% of men are not having sex under the age of 30. Before under the age of 30. So you just made it. Nice.

A couple other ones she had in here. It used to be that eight hours of sleep was a norm. On average, now people get 6.8. So the sleep industry and the effects of not sleeping are going to go up.

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The electronic system in a car was 5% of car costs. Now it's 50% of car costs.

It's not just self-driving cars. Cars are basically rolling computers.

Dude, those are brilliant. I've definitely started stuff because I've seen things like that.

I remember sitting with one of the founders of Calm, this guy Alex too, and we were at lunch and he just burst out laughing out of nowhere. And we were like, what? And he goes, I just realized that there must be like 10 million people a day dying on Facebook. He goes, Facebook must have so much churn just due to death. He's like, they probably have millions of users churn because they die every day. That's insane. And he just starts laughing. And you're like, hey, Alex, you freaking autistic weirdo. He's just laughing so hard and he was like, can you imagine millions of people churning because they died every day from your product? He's like, what do they do with those profiles? How does that work? There's a team of people just like the morgue at Facebook just cleaning up these dead profiles. He's like, more people died during lunch today than use our product. More people on Facebook died than have ever used our product. He's just laughing uncontrollably at this. You're like, yeah, that's hilarious, Alex. That's so funny.

So this is my first time recording back in Austin. So basically most summers between like May and October, I go to New York because I have family there and we like to stay there. This time we only did it for like six weeks and I'm back. And every time I come back, I get this immense amount of stress because typically when I go, I'll go for three months and I only bring a carry-on. So I basically bring a pair of Crocs, a pair of workout shoes and one nice dress shoes. And then I bring like two workout shorts, two workout shirts and I just clean them regularly. I bring Crocs, workout shorts, a box of Captain Crunch and a switchblade. That's called summer ready.

With the yo-yo, like those little pager things on my belt. Yeah, I got my yo-mega, my Crocs and some bubble gum and I'm good. Okay, so you, so why do you say you're stressed out? What do you mean you're stressed about what? Because, all right, so I bring nothing basically.

I bring very little stuff and I rent a furnished place and then I, in my book bag, I bring two lights for the podcast, an extra cell phone that I hang up. That's my camera and this microphone. And I come back to my house and I realize I've got a closet full of stuff. I've got two cars that I got to go and like, all right, I got to make sure that like the battery didn't die. I have a motorcycle. I got to make sure the battery didn't die. The tires are full. I've got this cold plunge where I got to go like, make sure I filled it with water and I got to clean it. I just have like shit, like there's just stuff. There's stuff to like maintain. And I saw a picture of our friend Sahil and he had his baby, Roman, a beautiful baby. But in the back, he had literally three barrels. They were barrels. They were not buckets. They were barrels of toys. And I see all this stuff that I have now and I'm stressed out about the stuff. I've got to go ranch an hour and a half away. I got to go check in on. I have all this stuff and I'm freaking out about having kids, about all this other stuff I'm going to get. Sarah's making like a baby shower registry and I see all this stuff and it's so much stuff. It's freaking me out, man. I don't want any of it. And I'm wondering, I don't think you freak out over this because I think you probably have a lot of stuff. Dude, I got all the stuff. But I, for one, am freaking about it. Have you, you don't live lightly at all? Bro, living heavy might be the title of my autobiography. I mean, when you talk about living lightly. Yeah, I indulge. Our kids have tons of crap. That's what kids do. They, they bring a bunch of crap into your house. I got a dog, dogs, that's a crap. I got some crap. There's just stuff everywhere. I literally have a ball pit and a tent and a fort

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and like, you know, I have so much stuff in every single room. If you saw this room I'm in right now, you would want to like pass out. But I got to say, I'm no, I'm no therapist. But I kind of feel like what you're having is actually like fatherhood fear and you're just redirecting it, misguiding it and pretending that you're worried about the stuff. I think this is some underlying life's about to change. I'm about to become a parent about to lose my freedom. And I think it's expressing itself in some weird ways. Like when you get hives because you're worried about your math test. Well, I get a little nervous and you might be right, but also I get a little bit nervous just about all the stuff I have in general. So I was talking to my buddy Dennis and he's got, he's a single guy. He's got three cars and he's like, I have all these cars and like, I got to go, like, run them to make sure, like, I haven't driven this thing in a month. I got to go, like, drive it around. I'm like, dude, it's like, we all wanted this shit. And then we all got it. And now we realize we just have to go take care of it. And like, if I see someone with a Ferrari, I'm like, man, if you get a flat tire, that's like a \$10,000 like repair to like get that to where you need to go where you got to repair it and you got to fix it and everything. Right. It just takes so much mental space. And so what are you going to do? You're going to give it all the way. You're just going to cry about it. What's the situation now? The situation is you have to be a conscious consumer, I think, which is like my woo woo phrase of the week. But basically, I have to be really, really careful. And so I'm going through the baby registry and I'm like, if it doesn't, like, if it's not a book, we shouldn't ask for it. And we should actually like basically say to people, don't buy us anything. But like, I'm just, I'm trying to say, or if you want something and they sell it at Target, you have to walk there and get it other because I don't want all these boxes around the house. We got like, it's isn't a crazy that we buy stuff. It comes from Amazon, then we have to pay 1 800 got junk to come and we are giving \$300 to go throw away all the stuff. You know what I mean? Like the boxes. It's weird. So I'm just going to buy less stuff. That's basically what I'm going to do. Is that not the answer? I think you're on the right side of history. Although I think with kids is a different game, like for example, one of the reasons I got a lot of stuff, saying you're on the right side of history is such like a woo woo way of saying, I agree. Like it's like the right side of history is what like political people use. You're in the right side of history. You know why it works? Because you're talking about the most minor personal pet peeve. So I got to elevate it by saying you're on the right side of history, making it feel a little more grand. Okay. That's a little trick. You know, I think it's weird that you don't experience this. I think a lot of people are experiencing this right now. And like, when you go to some people's homes, they have a basement full of stuff. And I'm like, dude, a cluttered room is a cluttered brain in my mind. I threw a waste. I hired a guy to come over, cleared my calendar. I hired a guy to come over and he just took so much crap out of our house. Like we just removed everything out of the garage. He took a whole dining table chairs, a rug that I didn't like, just took loads of stuff away. And it felt like, you know, the satisfaction when you like pop a zit or something like that. It felt like that. I popped my house is it. It does feel great when you get rid of stuff and you lighten the load. But what I would say is one of the reasons I had a lot of stuff, I have a lot of stuff as a parent is because you end up, I don't know, not everybody does this. There's better parents than us, but we bribe our kids a ton. And it turns out that like the thing you want more than like a neat and tidy home and foot light footprint is like 13 minutes of relaxation.

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And you know how you get 13 minutes of relaxation? You stop at freaking dollar general or whatever and you buy some crap that your kid's going to be excited about playing for like 30 minutes. And like, that's all you need. And you if you have that, all right, it's worth it. We'll get rid of that later. And so having stuff that your kids can play with is how you get to be on the internet. And if you don't want to be on the internet, cool, keep your minimal house. And you can go and entertain your kids with your bare hands. But if you don't want to do that, you better buy the ball pit and the slide and the nugget and like all these little things so that they have stuff to do and the target. You've got the target grocery car, the check out because then I can say, oh, let's play grocery store. You go shopping and buy everything and I'll be sitting over here on my laptop. And then they do it and another nine minutes passes. And I'm just nine minutes closer to freedom to the day that they're old enough to go to school. And so, you know, this is it's a really it's it's a tool for survival is what I'm trying to say. Yeah. And the last thing on this is the reason I love going to New York is when I go is because I say like San Francisco in New York, where I lived in San Francisco for 10 years, you're outside of San Francisco now, New York as well. It's a land of ones and tens, meaning everything about that place is either a one out of 10 or it's a 10 out of 10. The beauty, the energy, the excitement, 10 out of 10, the crime, like seeing the homeless people do stuff like like feeling like it's a third one country sometimes that's a one out of 10. Austin is a land of six and sevens. Everything's mostly pretty good, mostly all the time. It's never going to blow you away with inspiration, but it's always going to be like, Oh, this is nice. I feel nice. Whereas, you know, you walk around the city of New York and like some of the time you're like, this makes me feel alive, you know, like this is like, I just like inject this shit my veins. And then the other time you're there, you're like, I need space, I need quiet, like I'm freaking out. You know what I'm saying? And so what I'm trying to figure out is what's a good life? Is it surrounding yourself with the ones and tens or is it surrounding yourself is seven all the time? And that's something that we're debating at the moment. I mean, this is a big life question. What do you think the answer is? I don't know yet. I don't have to make my decision yet, but I was wondering if you've ever thought about that. I'd never thought about it as well as you just put it. What I would say is that any time I learned this thing a long time ago, which is one choice is no choice, right? Because if you only have one choice, that means you really actually have no choice. Yeah, just inertia. Too bad choices just tells you you need a third choice. And so I think what you're actually saying is you need a third choice. Like, you know, the thing that worked for me was live in California, but live in the burbs, so you don't have the crime and stuff like that. You do lose a little bit on the energy and the like kind of ambition around you, but you can kind of hack around that a little bit. So you get kind of the weather, the beauty, the sort of the California sunshine, all that good stuff without the downtown San Francisco crime and, you know, recklessness, lawlessness. I think what I'm going to do, and we could wrap up here, I think what I'm going to do is we're going to rent a place for one year in Westport, Connecticut. Never in a million years did I ever thought I'd say I'd live in Connecticut, but I met this woman who I'm going to talk about, Daphina Smith, and she goes, I met her through Hampton and she was like, I know what you're going through. I went through the same thing. We found this place called Westport, Connecticut, 60 minutes outside of New York City. It sounds crazy, but come and visit me. I went

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out there and I was like, this is nice. So I might do Westport, Connecticut, but I can't believe I might be a Connecticut person, but I think that's what we might do. Speaking of what do you want me to talk about her? Yeah, tell me the story. I met this woman at a Hampton dinner set next to her. Basically, her name is Daphina Smith and her store or company is called Covet in Maine. So you could check it out. It's a Covet like you want something. So C-O-V-E-T at Maine, like hair, M-A-N-E. Are you on the website? Yeah, there's just like, you know, I don't want to go Rick Rubin's party, but this party that I'm looking at right here looks amazing. This is just like beautiful women running through the, like just holding hands and running through the sand, which is just hilarious. Dude, so check this out. So she started out in real estate, just doing normal stuff, but her parents owned a beauty supply like store, like a small store. And so she starts helping them out. And so she starts saying like, oh, let's create a website and we'll sell hair extensions online. So you, I don't know if your wife uses hair extensions. My wife does sometimes hair extensions. Basically, it costs sometimes \$2,000 or \$3,000 for really fancy ones, sometimes cheaper \$500 to \$1,000. And they basically like weave this, they basically like so extra hair into your hair. And it makes it look really nice for a woman. And she starts selling this online. She's like, this doesn't really work that well the way the way that I thought it was going to work. So instead, what she does is she invests around \$100,000 to \$150,000 into starting this business. And what she does is she starts hollering at different beauty stores. And she creates like an invite system where she's like, look, we don't have that much inventory and we want to like onboard people effectively. So you just apply and then if we can like make this happen, we'll start setting you our product and our products is really high quality. And then also we can start sending you some customers because we're going to do really good with the marketing. We're going to send people who want our particular type of hair. And hopefully when you go and get hair, you'll tell your friends, oh, I got this brand of hair, you can go to their website and see who deals their stuff. Well, anyway, she only has six employees in her first year of business. They did \$4 million in revenue and they're in year four or five and they're doing tens of millions in revenue by year two. She was already in the tens of millions. Year four, she's doing many tens of millions. They have like two or three agents agencies who work for her, but only about six full time people. And if you go to their website, they're killing it. And I was like, what are you doing so well? She's like, man, we host these like meetups where it'll be like tons of women who own these beauty supply companies or like, you know, like literally a brick and mortar like beauty store. And we do like these parties where we teach them a little bit about how they run their business. We'll have speakers who have best practices. And then also like if they happen to want to apply to sell our product, we'll do that. And that's like basically how they're getting most of their customers. And it's a super fascinating company because A, it's just a simple-ish website. I mean, it's nothing like crazy fascinating. The hair is of high quality, which by the way, do you know how they get hair from this? No. Is it donations? It's real hair. It's usually, no, it's from India. So like there's, I guess, in certain parts of India, it's like wholly or something to shave your head or they go to China where you can pay people and they'll cut their hair and you buy their hair from them. And so it's real hair. And so it's like a process to get like a high quality hair extension. But she built this company on this idea of like going out for these hair slides. And it's super fascinating because A, this is an industry that

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I knew nothing about. And B, I actually think things like this could be pretty huge because it costs \$2,000 or \$3,000 to get this done in some cases.

So I forgot I actually went down this rabbit hole a long time ago because a guy I did dinner with once, when I used to host these mastermind dinners, worked at this company called Maven.

Did you ever hear about this company? Yeah, they raised too much money, I think.

They raised like \$30 million from Andreessen Horowitz and Serena Williams and Jimmy Iveyne, every cool person you can imagine. And so they raised all this money and this guy,

Taylor, came to dinner and he was, I think, like the COO or something like that. They're based in Oakland. And he was telling us about this. He was like, basically, one guy explaining to like five other guys who've never done hair extensions about how crazy this business is. And he's like, yeah, you have these stylists. The stylists are basically these independent contractors.

People follow them from salon to salon. Wherever they're working, they're trying to book them.

And then the stylist has to go and procure the actual hair. And so they go to these warehouses

or these wholesalers to go buy the actual hair. And then they get the hair from India. And I remember going on a YouTube rabbit hole of like, how they get the hair from villages in like India or China or places like this, because that's where the bulk of the hair gets imported from

and how they get paid, you know, whatever dollars for their hair. And it's like, kind of a controversial thing about like, you know, is this like, is it exploitive? There's like rumors of like,

people being forced to do it, which is not great. And so there's all kinds of stuff in the supply chain about ethically sourcing the hair. And there's some great videos on YouTube about this.

If you're ever curious, I recommend this is like a fun, fun rabbit hole to go down.

I don't know what happened with Maven because I think they raised a lot of money.

And I haven't heard about them in a long time. And it looks like they raised 40 million more to go into Walmart. I mean, it looks like 76 million in total. They've raised \$76 million

a lot. I don't know why. And I know no offense to Taylor, no offense to Taylor. I hope they hope they succeed. But something about companies with this pattern of like,

cool idea, usually underrepresented founder going after a space that that, you know, white tech startups ignore, then like raises mega round from celebrity investors. And then you kind of don't hear about the like, maybe they raised too much money, like too much money can break companies. This happened with like that Tristan Walker's company, like Walker and Walker brands, they made like a razor for black men to shave their head, I think.

Yeah, their beard or whatever. And I think that was a great idea. I was a great like model.

But when you raise that much money, it puts so much growth pressure on the business, it can sometimes break it. And so I hope that this didn't break it. But I've just seen this happen several times now, start to start to notice a little bit of a pattern.

Yeah, it says in a press release that they have they've done, it says they did 120 million in revenue, but they phrase it in a way where I think that means the company's lifespan, they've done 120 million in revenue. But yeah, it's stupid. I think that your cap table is like one of the very few things in business that is an irreversible decision. It's very challenging to make up for that mistake. And so this is why this woman, Daphina, like when I met her, I was like, I start talking to her. I'm like, are you on social media? She's like a little bit, but I haven't decided if I actually want to go all in on it. And I was like, if you Google this lady, you'll see her. Her name's Daphina Smith. I'm like,

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you know, you could be like a huge deal if you wanted to. What did the kids say? You got the Riz. She's got the Riz. She's like this like, very charismatic, very pretty, tall, like composed. Like when I see her talk, I'm like, oh, man, you're like a proper CEO. Like you got the if factor. And she's like, I don't know if I actually want to be famous or I don't know if I actually want to go hard that way where I'm like, well, whenever you want to, I think you'll kill it. And so I saw, when she started telling me her story, I had no idea that this stuff could be this big. And she told me some of the numbers behind it. And I was like, flabbergasted at this type of business. Yeah, that's crazy. So her model is this kind of like direct to stylus model. There's a few other businesses that are like this. Have you heard of style seat? Yeah, I like style seat. My wife used it for a little while. What exactly is it though?

There was a period of time where like, or this happens a lot in business where there's a period of time where one idea, like when an idea works, it can work across like a couple of verticals, not all verticals, but a couple of verticals. And if you figure it out, it makes sense. So there was a time when like, mind body online was getting popular, especially like this idea of sort of like directly booking online booking of yoga classes, online booking of Pilates classes. And then the fact that there was like this rise of the instructor, like the celebrity instructor, this happens with Peloton, happened with yoga, happened with Pilates. There's like people started, people realize that you're not coming for the venue, you're coming for the specific instructor. And the same thing is true. And by the way, that mind body company, so mind body was software for yoga classes originally, I think they went public. I think it's like a wildly. Yeah, it's like a billion dollar company. And with very like old school software, like it wasn't like slick, new, fresh, blah, blah, blah. But people started to realize that like, same thing, it was true for stylists, like you don't go to the hair. So some people go to the local, you know, like me, my selection of where I'm getting my haircut is like, what is the closest place to me in that moment that I have 30 minutes, right? Like I'm going there. Yeah. Yeah. Which great clips is available at the moment? Who's got a big enough bowl to put on their head? Dude, I just got a haircut in LA. I went to this fancy LA place because I was out, this is the nearest place I went in. And I sat down and then he started cutting my hair. He's like, oh, what do you want? I was like, I don't know. Can you cut my hair like the standard dude cut? I don't even know what it's called. And then he's like, okay, I think I know what you're talking about. He starts and I go, are you fake? I go, I was like, I was like, oh shoot, because he was going so slow. He was like cutting every individual hair with the scissors to like make it awesome. And I go, actually, different instructions. Can you give me the best haircut you can in 15 minutes? He's like, what? I was like, yeah, I only want to be here for like 15 minutes. Can you just do your best inside a 15 minute time slot? And he was like, I don't know if I should be offended or like this is exciting. He was just like, all right, 15 minutes? He's like, can you put a timer on? I go, yeah, put a timer on. And then this guy like cut the shit out of my hair for 15 minutes. And I was like, wherever you're at when you're done, let's just call it. He's like, you can come back later. He's like, you can come back later today, man. And I'll finish. And I was like, it's hair. It'll be, it'll be, it'll be back where it is. He's like, I won't charge you. I was like, you couldn't pay me to come back. You know, I'm done. I don't want to spend my time with my hair. Dude, I go to these orthodox Jewish guys in Brooklyn. I go to these,

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I go to these Jewish guys in Brooklyn. And I love them because it's all about efficiency. And then I'll end up just sitting down at the chair anyway, just be like, tell me about Uzbekistan. I want to hear some stories, but like, I want a place where they're just going to call me Bob and there's going to be a handwritten sign that's hopefully misspelled that says hair cut \$28 beard trim \$8. Like that's what I want. Like you better have Scotch tape in that drawer of yours. Like otherwise I'm out. If you take credit cards, I'm out. Yeah. So anyways, I don't know how I got out of that. Anyway, style seat made it easy to book a stylist. And I think they got valued at one point like nearly a billion dollars and Melody, the woman who's been running it, she's been doing this for like a decade now. I'm really curious to see how that one that would play out. She also raised a bunch of money and kind of was going for it. But this hair salon barber thing is kind of big. Like, I don't know if you've seen Squire. That's another billion dollar company in this space. What's Squire? Squire is the same thing for barbershops. So it's basically barbershop booking software. So it's an app that lets you book your barber mobile. Barbers were always like, pick up the phone. They're cutting someone's hair. They pick up the cordless phone. They're like, yeah, come on in. What's your name? And they're like, can't even write it down because they're cutting someone's hair at the same time. So Squire just kind of streamlined that process. And I think they might do payments as well. So people providing software to these brick and mortar, like small businesses is really, it's a really, really hard niche. But when you, if you can do it, if you can get the product, product market fit, the scale is really big because there is a lot of these small frag, like it's a giant fragmented market. And there's so many of them that if you can actually figure out a product that works in a sales model that works, which is the two hard things, these things can be a lot bigger than they sound because it sounds like, oh, who's software for hairstylists? Who cares? Well, it turns out it's actually, there's a lot of them. Yeah. And I would never want to work in that industry because I think it's, it does seem impossibly hard. But if you're into it, it can work.

Let me give you a blue collar side hustle. So we haven't had one of these blue collar side hustles in a while. So we're bringing it back.

Would you like, you like took one flight and you were around blue collar people and you got inspired? I left my house and I, you know, I was around somebody who listens to the podcast. So shout out to Breasha. She owns this amazing restaurant in LA. I don't know if you know this.

So she listens to the pod and she's like, every time you guys shout out, you're like four female listeners. I'm like, yeah, that's me. Like, you know, I feel so good.

And then dude, a lot of women are offended by that. I don't say that anymore.

I still say it because I say it with, with endearment, you know, lead, I lead into the joke.

The problem is the joke's not that funny. So, you know, it may not be the right thing to lean into, but I'm committed. So anyways, I go to, she has this restaurant in LA.

How'd you meet her? She had taken my power writing course and

she had volunteered to like, I do this thing where I'm like, okay, show me your website.

And we do like a live teardown of it. And so we had done one of her website,

because she sells these like Michelada like drink things, like this kind of like mobile

or sorry, this little like, she has like a restaurant, but she has like this e-commerce

side of her business too. So anyways, I had done a teardown of it, didn't pay much attention to it after the fact, but Ben, business partner Ben keeps in touch with anybody that I meet.

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He's just like, somehow has tabs on everybody. He's like, yo, she's blowing up in LA. I'm like, what do you mean? He's like, she's got this restaurant. She's blowing up like the restaurant's getting really popular. Her brand is getting really popular. She's got a podcast that's getting kind of popular. And he's like, yes. What's her full name? Let's get, well, give her a proper shout out. What's her full name? Brisha Lopez. Okay. So she, and she's got a cookbook, like she's kind of like doing her thing. She's got a lot of, a lot of stuff going, which I think is pretty fun. She got a book called Aside of the Art of Mexican Style Grilling by Brisha Lopez. I met her and her brother. So anyway, so she invites us. She's like, hey, you're in LA. You're having meetings anyways. Come to our restaurant and like, you know, or whatever we come to her restaurant. She serves us this amazing meal. You know, we talk about restaurant owner energy. She had it. She literally has restaurant owner energy. Like we walk in, we're in her place. She's like, sit down. Food just starts appearing. We're not ordering anything. She's literally like making my plate by hand. She's like, she's like feeding me like I'm a baby. She's like, try this. Was it free? Did you have to pay? I wish I could have paid. She's like, your money's no good here. And the restaurant owner energy was flowing. I loved it. I literally, when we walked out, our buddy was like, wow, is that what it's like to own a restaurant? And then our other friend was like, this is how every entrepreneur makes the mistake of owning a restaurant because they experienced the 1% amazing feeling when you host people at your restaurant and not the 99% of actually, you know, running a hard restaurant. So she, anyways, we're hanging out. She's like, I love the pod. She's like, I love the blue collar side hustles. And I was like, oh yeah, I haven't done that in a while. She goes, I got one for you. I go, what is it? She goes, the lice lady. The lice lady. What are you talking about? And so she goes, she goes, dude, she's like, I have kids that are in school. And if you ever, if anybody in class gets lice, everybody has to get checked for lice. And not just, not just all the kids, like your whole family basically has to get checked for lice. And she's like, I'm thinking of like the pigeon lady in the park who has pigeons all over the place. Is this, I guess, I was thinking like it's a woman that just has lice all over like hanging on her shoulders and she feeds them crackers. Go to, go to like one of these. I don't know, like lice-treatment-la.com. It's a mobile lice testing service. So what she's, what she said about, she goes, yeah, basically somebody inevitably gets lice in school. Everybody then has to get tested before you can't come back until everybody gets tested clean, certified clean. So then you can either go and do it like, or if you want them to come to you because it's time consuming to like go and book an appointment somewhere, you can basically, there's a lice lady you could just text in LA. You text her and she's like, cool, I'll come out there. It's 300 bucks for me to come out. I'll test you and your whole family plus like, I don't know, 50 bucks a pop or something like that, \$100 for like your certificates. And it's basically like she makes, you know, like whatever, \$500, \$600 for doing this like test for the whole family to get them all cleared. And she serves like these like eight districts in LA and it's like, that's her territory. And there's like another lady out on the East side and she serves her territory and they don't cross paths. Otherwise, there's a bit of a showdown. And so she's like, yeah, this lady's making tens of thousands of dollars a month. Just booked, she's booked out with these lice inspections

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and lice treatments. I was like, wow, this is awesome. I mean, who would have ever, who would have ever thought, you know, like, this is amazing. Cause you know, she comes over, she gotta check four

or five people in your house and it's a whole, it's a whole deal. Dude, and a lot of them have like pretty cute branding. This one's called the lice lifters.com. And then there's like hair helpers.com, the hair angels.com. And they're all just made on like pretty simple WordPress sites. If you go to a similar web, they get great, they're getting traffic and then they've like just crush it on the Google review and the Yelp review. And some of them have like, I'm at lice lifters.com. They have locations in Florida, Texas, Pennsylvania, New Jersey.

It's almost like a, like a franchise. This is super fascinating. This is really fascinating. Very cool, right? Like it's, you know, lice busters. Here we go. You know, we'll come get you. It's crazy. Yeah, they, they, this is like a little model that I think works locally.

If it works locally, you could do it in a bunch of locations. If you do it in a bunch of locations, you could even franchise it out or go nationwide if you, if you really got aggressive with it. So I kind of love this, this little, this little blue collar side also. And it's one of these like hidden in plain sight niches, right? Doesn't take a genius to, to pull this thing off.

Dude, if you go to licebustersUSA.com, the one you're on, I mean, I made that up, by the way. Is there actually a lice busters?

Yeah, I just Googled licebusters, licebustersUSA.com. They have a couple of dozen locations.

No, this is a really, a super fascinating thing. Yeah, this is cool. How much does it cost to have a lice buster come to your school? I bet you it's like \$1,000 for the day or something.

None of, yeah, exactly. None of them do like clear pricing on their website, which is how you know, it's kind of a rip. But like, you know, they got you in a hard spot too, right? It's like a locksmith. They come over, they're like, well, this is a 1988. It's got to be an extra \$500. You're like, well, am I really going to tell you to go home, call another locksmith to price compare? Like impossible, right? Like no one, no one has more power on earth than a locksmith when they're at your house. Like it is over at that point.

Dude, do you know, you know, that's like a huge scam, right? Have you ever read about locksmiths?

So I knew this guy from Israel who ran one of these things. And he was like,

if you Google locksmith Nashville, he's like, there's like eight of the 10 listings on Google.

They're all different branding. I own all of them. And I basically like, I have like indentured servants. So I got like my friends who come in from Israel. I say, you have to work for me for two years. And he basically sends them leads. And the name of the game is you go to the person's house, you tell them it's \$200 on the phone, you actually charge \$400. And it's like known for being one of the most shady things there is is the locksmith industry. Have you not ever heard about that? Never, never met an honest locksmith guy comes to my house. He's like, ah, you know, first he takes it forever. And it's like basically takes so long that you're like,

by the time this gets there, you're already worn out. It's like a negotiation without him even being there. And then it's too late to call somebody else. You just want to get into your damn car or your house. And then they show up and they're like, this is going to be trickier because the this is a house. And we're like, yeah, of course it's a house. It's like, yeah, it's got studs. So we're going to be I'm a stud fee. And I'm like, stud fee, what are you talking about, bro? He's like, oh, like this oxygen in the air. I'm going to have to charge you for that.

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And oh, it's made out of wood. And literally what happened the last locksmith guy came and he tried to charge us \$600. And then we were like, no way, just out of principle, no way. You stand here. I'm going to break this door down with my shoulder and get it repaired for double. What's he like? All right, fine. 100 bucks. No, he stood there and he watched us break the door down with our shoulder. And then we paid \$1,200 to get the door repaired. I gotta tell you, it never felt more satisfied paying the \$1,200 because that sheet didn't get my money. What did he say? What do you smash the door down? Very alpha view. You're just laughing. Well, dude, imagine the intent. Imagine the moment of anticipation when I'm about to charge and I've only ever seen this shit in movies. I have no idea how much force this is going to take. And if this fails, if I slam into this, it doesn't break. I hurt my shoulder and fall down. Absolute worst case scenario. Now we got to pay this guy and I got to go to Kaiser. Instead, I was like, I must get through this wall. And you know, moms can lift cars when their children are in need. My ego was trapped and I had to break this door down. And it was no other option. And of course, I came through in the clutch. So it ended up working out after two or three solid banks. The key was I didn't fully commit to the first one. I gave it a tester. Yeah, I'm going to do it over here on the side. And I'm going to get to the edge. None of middle. Middle is the way to go. Where's the point of weakness? I can see you standing there, like looking at your finger to see which way the wind is blowing. You're just calculating. You got a piece of chalk and you do a little math to figure out where the best point of entry is. Yeah, just doing things to stall. I just took my shoes off. Like, I don't know why. I was just like, let me just, hold on. I was just thinking, like, okay, what am I going to do to get this door down? And you warm up your hands. I don't know why I needed to perform for this guy. I could have just told him to leave and done it in my privacy, but I had told him, like, that's a ripoff. I'm going to break this door down. All right, so let me tell you this is actually a good segue to a topic I wanted to talk to you about. I didn't know how we would work this in, but it worked out perfectly. So there's this phrase that I love, which was, I'm looking for that. I'm looking for a triple A locksmith. Triple A locksmith. What's a triple A locksmith? So back in the day when they had the phone pages, people would, the yellow pages, people would go to like, find a service like locksmith. And it's like, dude, four, four minute ads instead of seven minute ads, you know, you got to. Yeah, exactly. You could differentiate on many things. You could say, we're a locksmith company. We're honest. We have, we have good pricing. We're like, nobody knows that. They're just looking at the other pages. They don't know how to find you find out anything more about you. They're just going to go based on which locksmith stands out. Guess who stands out the most, the one at the top. And so I call it the triple A locksmith idea because people started to game the system. They were like, oh, instead of calling themselves Smith's locksmiths, like then they're far down the list, they would call themselves a locksmith. And then some other guy was like, no, no, no, we're double A locksmith. So AA locksmith, they would show up first in the, like the list. Some other guy comes in, he's like, no, no, no, I'm AA locksmith, triple A locksmith, because they're going to be first on the list. Because actually that's all that matters. First on the list is going to get 80% of the dials. And so I love this, this story because it showed me like, you want somebody who like, I always said when we were hiring engineers, I want to hire triple A locksmiths, which is somebody

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who could do the job on the engineering side, but they have just enough of their mind, just 10, 15% of their mind is going to think about, hey, how do we get more customers? Oh, if I just put two A's in front of my name, I'll be at the top of the list, dope, I'll do that.

That immigrant, it's like that immigrant hustle.

Yeah, exactly. So I want the engineer that's got just enough of that little, that moment of micro hustle where they just figure out, oh, this little thing is going to help me, you know, help me get a little bit further in life. So I was thinking about these micro hustles, because again, I left the house, start to observe things, start to notice how broken some industries are. So I'm at a dinner.

How long were you gone for?

Five days, an eternity.

Okay.

I go to dinner and sitting with some friends and the, this happened five times. So we went to dinner every single night while we were out while I was in LA, every single night, the same thing happened at dinner. We eat at the end, waiter comes up and he says, can I get you guys a dessert menu? Dessert? Everybody want dessert? Dessert? And then, you know, his voice is going up like a hot air balloon. And then every day at the table, awkwardly looks around.

You want, did you want any? Did you want dessert? I'm good.

That's a rookie waiter move. You just set it down.

Even if you just set it down, same sort of thing. So I said, okay, what's the micro?

And so I was thinking about it. I was like, what's the micro hustle move here?

If I'm a waiter, I'm looking for these moments where, because I meet a lot of people that are like, love the pod. Yeah, I want to do my own thing someday. But currently, I just have this job.

And the gap between the current job and running their own successful company feels large in their mind. And here's the way to shrink that gap.

Well, the real way to shrink the gap is just do it. But let's say you're not just doing it yet.

Yeah. Teach me about some, teach me about some shrinkage. Let's go.

Yeah, you're an expert. Maybe you should actually explain this.

Yeah.

Preach into the choir here. So I'm like, how do you start to

think like a business owner, think like a little bit of a hustler when you're in your job?

Find the moments where you can hustle inside your job. And I'm not talking about pitching your boss an idea. I'm talking about just going rogue and making some shit happen, learning how to be a AAA locksmith, how to use human psychology to your advantage.

So the last dinner, I see this guy and this guy's a little more clever.

One guy, he goes, he takes, instead of saying dessert menus, anybody want dessert?

Should I bring a dessert menu? And instead of just putting down dessert menu and then hoping for the best, this guy comes to me at the side of the table. He goes, he goes, he goes, I'll leave this with you to order dessert for the table.

Oh, shit. That was smooth as a mother. And I was like, wow, like, I guess I am the head of the table, but the man of the house, I do need to provide for my friends here. I do need to give them an experience. And he just whispered it to me like this is our little secret. You just tell me what you want. We'll surprise them.

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So I was like, that was a smooth move. And I started thinking, what could go even further? And so I started everywhere I was going, I started brainstorming this little micro hustle moment. So then even with this dessert thing, I said, we'll make it more fun. I said, what if, what if they actually set down a thing? Because most people, when it comes to dessert, it looks like there's two answers, yes or no. But there's actually a third answer. Do you know the third answer when it comes to dessert? No, what?

I'll have some if you want some. That's actually where everybody lands. It's like, yeah, I'll do one if you're doing one, right? Like, this is how people feel with things. And so I thought, somebody should actually just set down a little thing in front of everybody. Say, all right, here's a restaurant at the end of the meal. There's three little buttons I can put in front of you. But number one, no, thanks. I'm fine. But number two, hell yeah. But number three, I'll have one if everyone else wants one. And on three, we do all reveal. We make it fun. You do the reveal. If anybody says yes, and anybody says I'll have it if everyone else is having it, say no more. Would you guys like the brownies or the truffles? Oh, okay, truffles. Yeah, let's go. And you could get, I think you could add on like \$40 to every ticket if you just did it this way. Dude, I love, I love those games like that. It's like, it's like in and out secret menu. Yes.

You know what I mean? Like, I love these games at restaurants. That's my favorite thing. And I think a lot of life is just played in your head. And if you're just sitting somewhere, the challenge I give everybody is, how do you play a little game in your head today where you say, all right, let me add a little showmanship. Let me add a little restaurant owner energy to what I'm doing right now. Let me add a little psychology to what I'm doing right now. And if you do that every day, you become a different person. Like I fully believe this. You literally become a different person. And you have more fun versus just going through the motions as you were

before. So this is my little rant on finding that little micro hustle, being the guy who figures out how to do the dessert menu in a way that makes everybody feel good and actually gets everyone, gets everyone eating dessert. Because there's a version of that for your job, whatever your job is.

The mini Riz, a little mini Riz.

You did this at the hustle. We talked about when you did the, everybody gets \$100. Let's go to Costco and let's see who gets the best thing, right? Like.

Yeah, it was the, it was the best. Yeah, that was our team building activity was we had, I think we had 12 employees. We gave everyone \$50. We said, you can team up, you can do it on your

own. But at the end, we're going to vote. We're going to have three characters or three awards, which is most useful gift, your favorite gift, and the most tasty gift. And you have to try to win one of those awards.

Yeah. And I love these stories of people who just take the ordinary and sort of like add a little extra to make it extraordinary. All right. Anyways, that's my rant.

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Who are you at dinner with? Or who'd you go to LA with? And did you, did anything amazing happen?

So many amazing things happened. I wanted to actually write my notes and send them to you so that then we could do an episode just breaking the whole thing down because there was so much, so much.

Were you recognized a lot?

No, not at all actually.

Really? LA's got real actual famous people. So maybe people don't know that you're like 6'1".

I think because a lot of people are, I think would be surprised how tall you are.

When I go to LA, I mean, I get stopped a dozen times a day. I think maybe I just stick out more than you do maybe. But I'm shocked by that. Or you're just super unapproachable, which I could see that as well.

Yeah. I think that's actually more of it. I must have just like, you know, whatever, resting bitch face or something because nobody's really coming up to me that much.

It happens actually here in the Bay Area, but when I was in LA, I don't think it happened one time. So that was good. You know, it's always good to go back to your roots, as I say.

You're not from LA.

No, I mean like my humble, nonfamous roots.

Yeah.

Where, who'd you go? You went with Ben, probably Suley. Anyone else?

No, it's just me and Ben went and then Suley lives down there. So he joined us for half the trip.

Well, I want to hear all about it. So I guess we'll have to wait.

I got some other quick ones. I want to hit you with some quick hitters. So this is, I'm going to call this my weird AI tool of the week. I don't know if this is going to be a recurring segment, but it might be because it's a lot of weird AI tools. So click this link.

There's a company right now in YC that is called Roundtable, roundtable.ai.

And I saw this post on Hacker News. It wasn't the most popular post, but I found it and I, I thought it was fascinating. So this guy goes,

Because that's what you do. That's what you do. You gotta find, you find the good shit.

Exactly. So I was, I was, I was deep at the bag and I found something.

So they posted this Loom video that says, Hey, check this out. We are Roundtable. We use AI to simulate surveys. And they go, they go, you know, research, user research and market research is really important, but it's expensive, takes time to design and analyze and run the, run the research. So here's what we do. We use AI to simulate a survey. And they go,

Yeah, basically L, like LLMs, the new tech that's behind like chat GPT is great at simulating what something, something like a human would say. And these guys just took it to the end degree. So they go, you write a survey with a bunch of questions, you define your audience, like I want people who are 45 years old or older, right? And so you could say, for example, are you interested in buying an e-bike? And it would say, Yes, is answered 28% of the time.

But if you narrow it down, you say, let me filter only people who own a Tesla. Now, yes is 52% of the time. And, you know, for example, if you say, where did you learn to code?

Okay, you can ask that question, people will say one thing. But if you say, how older,

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if you say only 45 years older, older than everybody will say books. If you say younger than 45, 70, 76% of people will say online. And so, you know, it's kind of crazy that basically like, and you can say, what's the most important factor for you choosing an airline to fly? And like 5% of people will say leg room. But if you filter it, say people who are six feet or taller, it jumps to 20% of people saying leg room. And so I saw this and I was like, what the hell? Does this defeat the purpose of the survey? Like you're just going to make up the answer and give it to me? But then I guess humans are actually a lot more predictable than we think. And this thing is trained on like the entire internet's data set. And I just thought this was remarkable. And I couldn't believe like, is this actually going to be the case that you can actually just, AI could just fake answer your surveys and tell you, do your user research for you? Doesn't that sound absolutely bizarre? So it's not there yet because one person, he goes, hey, look, I had, I ran a survey, I said, was the moon landing fake? Option A, yes. Option B, moon. 94% of people voted moon. And, but that said, I actually do think the same results would actually come if you actually asked people that exact same question. Like most people would be like, oh, it's not, you know what I mean? Like, oh, I think I know what you're saying. You're saying you meant to put yes there. So, but this is like a really thought-provoking idea. Yeah. And honestly, I haven't even spent enough time like actually figuring out like, is this literally a joke? Or is this like the next big thing? That's kind of interesting. Anytime you get something that's like either it's satire, this was actually started by the onion, or it's genius. It's like you driving around being like, ah, fuck it, I'll be a taxi. Did I ever tell you about the time that I ran the disco? By the way, that's not how Uber started. Just in case you didn't know. One man just deciding I'll be a taxi. But did I tell you that I used to do that? So one, for two new years in a row, my buddy Joe and I, we rented a Zipcar minivan. And we wore, if you Google this, you'll see photos of me doing this. We wore fake afros and disco clothes. I'll try to find it. But we had the, it was called the Disco Frisco Taxi. And we would drive around. If you look up Disco Frisco Taxi, my name, you'll see Disco Taxi. And we would drive around and be like, hey guys, where are you going? You want to go to this place? All right, cool. How about 30 bucks? And they would say, all right, cool. They would get in and be like, all right, you entered in the Disco Frisco Taxi. Spin the wheel. You could win a juice box. Brought to you by the makers of the Touchy Feely Wheelie, which is the thing I do Monday to Friday. Yeah, it's like, all right, your destination is my house. My home. All right. Yeah, let's go. So you basically made your own like cash cab and you would just what charge them like \$200 because it's New Year's and they're like desperate. We would be like, how about 50 bucks? And they would say, all right, cool. And so we would make like \$1,000 tonight on New Year's. It was the Disco Frisco Taxi. So I don't remember where I'll be even going with this. But yeah, round table, cool. Into it. Really good. Really good. I like that. Where do you want to go from here? We're wrapping up. Yeah, let's wrap it up. All right. That's the pod. We done.