

[Transcript] My First Million / Sahil Bloom: Left Private Equity To Make Millions As A Content Creator And 3 Profitable Businesses To Start Now

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 hosts relive 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.

I'm just going to say this now.

This was awesome to do when it wasn't figured out.

Now that it's figured out, this is certified official small-boy stuff and I do not recommend this to anybody else.

But if you are interested in this lame-ass shit, Sahil's guy.

What's going on?

Who's the guest, Sean?

You want to give the intro?

We got Sahil here.

The man who answers the question, what would happen if Sean was better looking, smarter, harder working?

Sahil Bloom is here.

Maybe not smarter.

Don't dispute those other two.

I'm just screwing with you.

What's up, guys?

Happy to be here.

How often do you get your hair cut?

Let's start with the most important question.

Every other week at this point, now my wife is making fun of me for this because it used to be that I'd go once a month, wasn't a big deal and now I'm going every other week because I like to keep it tight and she keeps giving me shit because we have a little newborn at home and I'm like, oh, I got to go, got to go.

So yeah, it's becoming an issue.

As long as you don't call it a hair appointment, that's the only thing you can't do.

If you say I got a hair appointment, then you're out as a guy.

The place just can't be called a salon.

That's always been my rule.

It's got to be a barber shop.

You seem like a salon guy, though.

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Dude, look at you, man.

You got like a Werther sweater on.

You look like you're getting ready for Christmas.

It's like, it's 85 degrees in Austin, Texas today.

Are we at your book reading for your book right now, Sam?

What are you doing?

It actually does look like you should have a fireplace in the background and you're going to be reading us nice stories and a soothing voice.

I'm definitely drinking tea right now.

So basically like your bio is pretty easy.

You were a nobody, private equity guy, the pandemic hit, the pandemic hit, and you're like, I'm going to be somebody in a matter of two years.

You got famous on Twitter.

What do we, what do we have nine or 800,000 followers?

So you got famous on Twitter and basically transformed your life all because of Twitter and COVID.

Is that right?

I mean, the nobody, private equity guy designation is not unreasonable.

I think that's totally fair.

I mean, there's a lot of nobody like finance guys that are making bank out there though, right?

Like that would have stung, but now you're like famous and stuff.

So now it's okay to laugh at it.

I mean, I don't know.

Like, do you think it's things like the, if you're making pretty good money doing something like that?

I mean, VP's in private equity at this point.

If you're doing well, like you're making seven figures as a VP in private equity.

Name four of them.

Yeah.

What about, dude?

I hung out with some PE guys the other day and I didn't know them well enough, but obviously I just in the back of my head is how rich are you?

And that's like, just what I wanted to keep asking are if you own a PE shop, is it safe to assume that you're just wealthy and how much do they actually earn?

Yeah.

I mean, if you are, if you are a GP, so like one of the principal owners of a private equity fund and you've been doing it like across multiple funds that have performed well over a period of time, it's pretty safe to assume that you've got a net worth north of 50 million dollars.

Because I mean, you just like simple math on it, right?

Most of those funds are taking like one and a half to 2% management fees on, you know, if you're running a big fund, 500 million plus, a billion plus, if it's like a real substantial

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fund.

So there's, you know, 20 million plus coming in a year on a billion dollar fund.

And realistically, most of them don't have that many employees, so they're not having to actually pay out a ton of that in terms of like, you know, operating costs.

And then you have Kerry and they're taking, you know, 15, 20, 25% of profits above their hurdle rate, whatever that is, 8%.

So you're like, you know, you're talking about if they double the funds, there's 200 million dollars plus of Kerry to go around.

And so the principal owners of those are taking the lion's share of that, you know, of that Kerry.

Which is how much?

I mean, if there's 200 million and their principal owner owns 20, 30% of that, it's a shit ton of money.

And I can't decide if it's jealousy because I'm like, you guys are making a lot of money for what feels like not a lot of work.

Or if it's actually, I dislike them because I feel as though they're just like Excel sheet monkeys and they're like not actually creating value.

Where's the reality?

No, I mean, they work crazy hard, man.

I don't know anyone that is a long time GP in private equity that doesn't work, you know, 70 plus hours a week of like stressful work.

I mean, it's the type of thing Sean would absolutely hate.

Like you think about like people that care about leverage on their time, it's like pretty piss poor leverage and it's high stress work because you're putting a bunch of debt on these companies typically and you know, during a downturn, like right now, right?

It's hugely stressful because you're constantly dealing with like breaking covenants on the debt and having to restructure and you know, like basically what ends up happening is you spend 80% of your time on the like couple of losers in the portfolio and the winners, you just like kind of get to set and forget it because they're growing, they're, you know, you're getting like a levered upside on them because you put, you know, 70% leverage to buy the company, 60% leverage to buy the company and you're just like eating off those couple of winners, but you're dealing constantly with the ones that are losers.

So Sean and I have our hand in this world where like we've definitely sell and have sold courses and information stuff.

We also have a podcast and so that's like this like personality world.

But then we also have built nice sized companies and we will continue to build very likely much bigger companies and so we have our foot in that world.

For you, you have your foot in like the PE world as well as the thing that we're in this information thing.

Do you think that the information world or whatever we call this thing is actually a, is it an equal revenue or net worth driver as like some of the traditional company building or PE stuff?

Yeah.

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I mean, like, I think you have to think about it in terms of like your, you know, profit potential multiplied by like the freedom and time freedom that comes with it, right? To like get to like kind of an adjusted profit that you can generate from something doing it in PE and like making \$50 million in PE from a time adjusted standpoint is a, is a pretty grindy way to go do it.

There's like high certainty.

If you're just on, if you're at a good fund and you're rolling with a good fund and you're like going to be a partner there and you're going to get more and more carry across, you know, bigger and bigger funds, it's a pretty low beta way to go and generate that type of, you know, that type of net worth, but you're going to be working your ass off until you're like 60 years old doing it versus, you know, you go on the information side into the information economy and you're like doing newsletter, doing podcast courses, stuff that you guys are doing where you're like, you know, Sean might do his course and in a week make 300K and then be able to chill for, you know, two, three months if he wants to because who cares?

Right?

It's like, it's just a totally different time leverage.

So I don't know.

It's sort of depends on like what you want to do in that regard.

Dude, what's your, what's your job now?

I mean, I kind of do like 10 different things.

I've got the fund, you know, like, so I ended up raising the fund and do the rolling fund to Sean, but I've got a \$10 million venture fund that I raised from, you know, a handful of institutions and then a bunch of like the GPs at big funds invested in it and basically like kind of share deal flow.

I've got the newsletter which, you know, monetizes like what we can talk about it, but like, you know, with newsletter sponsors now it's 125ish thousand subs and, you know, it makes anywhere from like three and a half to \$6,000 per send right now.

And I send it, you know, eight to 10 times a month.

So, you know, pretty nice, just like business that scales to your point on like time leverage.

I write the same two newsletters a week and it's pretty nice business.

And then I had this agency business that frankly like started just because it was something that I saw, you know, as an arbitrage opportunity early in like 2021 and it ended up scaling quarter of magnitude, probably like close to six figures a month gross revenue business with super high margins.

And so I kind of just kept doing it and kept walking into different areas with it.

And I don't know if you guys talked about this already, but you had come to us or you were kind of talking in our group chat about like the fork in the road moment you had.

You were, like we said before, no name, private equity guy, making good money.

And you had started tweeting out stuff like pretty regularly, I would say, I don't know, six months or a year before that.

And it was clear you had momentum, it was clear you were good at that.

You were getting followers, maybe had 100,000 or 200,000 followers, maybe at that time,

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I'm just rounding around.

But it wasn't, you didn't have all these other things like this clear, like I have a fund,

I have a newsletter that makes money, I have an agency that makes money.

So you didn't know exactly what was on the other side of that hill and you were debating, what should I do?

Should I, you know, the fork in the road, a lot of people have, should I stay in my job?

That's a good cushy job.

Or should I take this leap of faith into the unknown?

Give us like the two minute story of like, you know, how did you think about that and how did you decide and was that the right way to think about it?

Yeah.

I mean, I like a lot of people had the like COVID moment of what the fuck am I doing with my life?

And, you know, am I happy doing it?

Like, you know, all of a sudden for the first time in my life, after, I guess it had been six years working in private equity, which at the time, you know, it was like 80 to 100 hour weeks, right?

So you don't really have time to look up.

You don't think about shit because you're just working and you're, you know, you're making more and more money and so you're like patting yourself on the back.

Things are good.

You're, you know, you're Indian, Sean, like Indian mother thinks it sounds impressive.

You know, things are good.

She probably wants you to go get an MD, but it sounds pretty good.

Is that what your mother wanted you to do, Sean?

My mom, yeah, she was, yeah, yeah.

All those things.

She, she definitely was like, don't leave a good paying job.

That was just like a general rule or general rule of thumb.

I mean, my mom to this day still asks me why I didn't go to medical school or why I didn't get a PhD in all seriousness.

Like the Indian mother thing is sort of a meme, but it's also very real.

The like, you know, you should go work for McKinsey if you're going to work in professional services.

That's the only place that is, that's respectable.

But yeah, man, I mean, I was doing that COVID hit.

All of a sudden I was like, what am I doing with my life?

Had time on my hands to actually like think about other stuff for the first time in my professional life.

And so I started, I mean, the Twitter thing, I just like, I started writing and I didn't ever think of it as a potential way to like go make money or get another job or do something else.

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But as it started to grow and as it started to spiral, you know, we were in this like group chat together, right?

And I started seeing friends from the tech world, how they were leveraging, you know, platforms, Twitter, et cetera, to make money.

I was like, huh, I wonder whether there's a way that I can actually, you know, build like a little side hustle with this, whether it was courses or whether it was an agency business or like whatever it was.

I never really thought about the fund or investing side at the time.

And then candidly, like I had a conversation with you, Sean, that I remember being really impactful where I was like at a real crossroads and I thought I was going to join another type of investing firm.

And we were going to move back to the East Coast because her family, I was going to do that.

And I remember you saying to me, like, it sounds like you're just going to go do the thing that kind of sounds like it sucks instead of doing the thing that you actually get a lot of energy from, which is all this new stuff and that feels scalable and that you're, you know, you're fired up about.

So why are you making that decision?

And until someone just reframed it for me like that, I had never thought about it.

I was just going to like continue down the path that felt safe.

And so it was like a stupid conversation, frankly, but had a pretty big impact.

You had described it.

You were like, I'm thinking about path A or path B, but the way you described it, like path A sounded like shit, like sounded super hard and not that much fun.

And path B sounded like a lot of fun with just like, you know, some unknowns, but like definitely good was going to come of it.

And I was like, how is this even a decision?

Like it sounds like you're saying I'm choosing between a bad option and a good option.

Go with the good one.

Funny story about path A. So at the time that path A, this is real was to join like a crossover hedge fund, like a hedge fund that also does investments in private tech companies.

How cute, man.

And my final interview, my final interview, I had to pitch a stock and the stock they gave me to pitch was Stitch Fix.

And I had to decide, like I had a week and I had to decide whether it was a buy, you know, or a short, like if it was a long or a short.

And I did like a week of research, like made this long deck, like did all this work.

I mean, it was miserable.

Did all this thing.

It was trading at the time at like \$46.

And it had come off, you know, it had gone up to like a hundred in the whole like archaegos.

You know, Bill Huang was like pumping up stocks by doing like buying the swaps pumped all the way up.

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And then it came down to 46.

And I pitched it as a buy, got rejected because my pitch was shitty.

And now that stock is trading at \$3.56.

So I would have taken path A and I would have gotten fired within six months for sure.

Dude, so something that's interesting is like, I get asked maybe five times a week if someone can like write tweets for me or like cut videos for me and all this stuff.

And it's pretty crazy.

I don't know if it only happens.

Like what the popularity level is where you have to, where you start getting those inbounds.

But I get, it's so often that I get this and like, there's like this weird, I get people asking me all the time to go, are you in Sahel or are you in this person?

Are you in that person?

Are you in Sahel friends with this person because there's this like weird circle jerk of a Twitter world and feel as though that like you are connected to like many, many, many, tens of millions of followers and reach.

And like there's this like weird behind the scenes thing going on with your agency.

It's the dark underground cabal that runs Twitter.

Now, no, I mean, Sean, you actually remember this, right?

Didn't like some kid hit you up and say that he ghost wrote tweets for me.

And then you, you just texted me and were like, does this dude ghost write for you?

And I was like, no, I've never heard of this kid in my life.

He was just lying.

And then I hit him up saying like, yo, why are you lying to this person?

And he completely panicked.

But yeah, man.

I mean, the like the world of, of ghost writing tweets has now become again, like it's become a meme because I was like business insider wrote an article about VCs, getting ghost writers to write tweets for them.

That wasn't at all how my agency thing started.

It started in like late 2020 because I had started to figure out that threads were the way that people were growing on Twitter.

And keep in mind, you know, Sean, you were around the group chat at the time, but that was like before threads had become the like thread boy meme that they are today.

And so there was like legitimate arbitrage in writing quality threads.

And I had all these startups that I had invested in the founders of which were like, wow, we see a ton of value in having a platform and a brand.

Can you help us think through how to do this?

Cause you've done it.

I had at that point gotten to 75,000 followers or so.

And so I was like, yeah, let me, you know, I basically like started an LLC, like an advisory business basically.

And I started giving like strategic support to these startups on how to think about content.

How much, how much would you charge them?

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I was charging five grand a month to a startup for basically like, you know, it was like texting and then maybe like one call every other week.

And it was like so low because it was so low on time from what they needed for me because it was mostly like the founders didn't want to actually spend a ton of time on it.

They just wanted to be able to like kind of understand it.

And then they would have people on their end that just like went off and did things with it.

And what was the high level like one, two, three bullet points that you would tell these founders so that they could just be better at this?

It was basically like you need your two or three pillars of content that you're going to be able to talk about consistently that are like valuable for you as a startup or as a founder.

So if you're a founder, I mean, at the time it was talk about, you know, building companies and things you're learning along the way, which now is like ultra saturated on Twitter, right?

There's like a million people that aren't necessarily credible writing about that.

At the time there weren't that many founders doing it.

Like I don't know if you guys have seen the like copy AI founder.

I forget his name, Paul.

Yeah.

He might be an investor, Sean.

You know that business.

Sam is not me.

I am.

Yeah.

And he was like the first one sort of that was like really building in public quote unquote and like sharing about their journey and the things they were learning.

So I was basically telling founders you have to establish like what are your two or three pillars that you're going to be writing about?

Maybe it's, you know, building in public.

Maybe it's the industry you're in.

You know, maybe it's like sharing L's along the way and like vulnerability because people find that endearing.

It's like, it's called the pratfall effect.

Have you ever heard of that?

It's when people who you perceive to be perfect show like chinks in their armor.

We find it as humans very endearing and we actually makes us like them more.

And so you're like, you know, playing on that.

You're like sharing your L's along the way, but I was basically telling them versions of that on a regular basis and like helping, you know, kind of craft and advise them on the content they were putting out.

And it was like five grand a month, probably had like five or so clients.

I think they were all like startups either like the founders I knew or I had invested

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in the companies.

And so I was kind of around and it was, you know, beneficial to me to like see them continue to grow and do that.

Like invest in the companies and they give you that money right back.

I like that.

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 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 hub spots 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 your customers.

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

Yeah, it was a good way to hedge the, I mean, this was personal investments at the time.

So this was like, you know, I might invest like 25k in a company if I was making that back in five months.

That was a pretty good cash on cash return on the original investment.

But then like, you know, the ghostwriting thing was interesting because basically early mid 2021, I had a few of those clients come and say, you know, the biggest struggle for us is that we don't have people that can write this content.

Like we don't want to build out a content team when we're focused on product and engineering and all that stuff.

Like, do you have people that can write?

And right at that time, I had done the course with Julian Shapiro, our friend.

We did a Maven course on like how to build your audience and it was mainly how to build your audience on Twitter.

And so half that course was about like how to write good threads and how to write for Twitter.

And so I had this pool of like 400 students who had gone through the course, learned the principles of it, knew how to do it, that then I was just able to sort of be a connector between like freelance, you know, writing talent to then support these startups.

And you know, the kind of fundamental to any agency business for anyone that's starting one is effectively that you're like creating price arbitrage where you're like charging a client 10 grand for some or five grand for something that maybe costs you two.

And like, you know, the reality for most of these people is you can pay 1000 to 2500 bucks a month, maybe depending on the output.

And you can easily charge, you know, a startup or brand five for that, or you can charge

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like a, you know, a founder or an entrepreneur who's doing really well and just made a bunch of money five for just like the fact that you're the connector between the two points.

So that was when it like, I would say like really started to scale, but it was never for VCs for me, like I've never, I mean, I've never had a client that was a VC.

It's all been founders and it's all been like half, like half tech founders and half just like nuts and bolts, like meat and potato type founders like Sam's guys.

What?

You're guys.

Wait, am I a meat and potato guy or a knife and a bone?

No, you're a meat and potato guy.

Sean's my tech guy.

You're my meat and potatoes guy.

You know, if something's like cool or interesting, then it's kind of more of my thing.

If something's like really boring and like, you know, generally correlated with like obesity, it's your thing.

So I want to ask you a bunch about like kind of your, your big vision because you're going to be president someday.

I don't know if people know this as a future president sitting with us.

But before we do that, people always tell us they're like, yo, you got to do ideas with the guests.

Meaning they want to hear, okay, you're saw how you see a bunch of different things.

You see a bunch of different worlds.

What opportunities do you see that you think somebody should be doing or a cool startup idea, cool business idea, niche opportunity, something maybe you're not doing or whatever.

Do you have any kind of ideas on your cheat sheet?

Yeah, I've got three for you guys.

Okay, go for it.

Let's go through them.

So, so first on the agency side, just because I think there are two really obvious ones that like, honestly, anyone that's listening could probably go action on this if they wanted.

One is LinkedIn growth agency stuff, massive opportunity here.

I mean, like you guys know a couple of our friends, me and a couple of friends are starting a spin off agency that's just going to focus on LinkedIn because it's a massive arbitrage opportunity right now in audience growth.

Twitter has become a lot more saturated because of the like thread boy thing and how many people are going and doing it, LinkedIn, I mean, you can go post a few things and immediately be like getting the 10k plus and for founders and like business builders, there's so much business on those platforms.

It's huge for recruiting.

So basically, if you were to go start this, the way I would do it, go to someone who has a Twitter presence and you can go create like tweet pick PIK is the like web service that I use for it.

And you can basically just turn tweets that are like proven with social proof into these

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like carousels on LinkedIn that are the big growth hack on LinkedIn.

And if you go do that for them and just say like, look, I'll take over your entire LinkedIn presence, you never have to open LinkedIn because people hate opening LinkedIn.

And you just go and create carousels for them off of proven tweets and then go post it for them like two, three times a week off their tweets, off their tweets, or off of like other writing that exists that they've put out, like say they've written blogs, like I don't know.

I mean, if you went and found, you know, say it's like Ryan Holiday and he's written a ton of blogs that are all over the place, but doesn't have a massive LinkedIn presence, you can go like turn his blogs into just shorter form writing that you put into posts on LinkedIn and say, Hey, I'll post for you three times a week.

You'd never have to log in, don't even worry about it and we'll grow you to like 50k by the end of this year, either pay as like, you know, charge us like a success fee.

Like if you get to this level, you pay me this, or you just say like pay me five grand a month and I'll do this for you two and a half grand a month and I'll do this for you.

And the amount of time it would take you is literally like, I mean, you could probably do like an hour a week to cover a single person to like, you know, call it four hours a month and make five grand.

It's like an awesome, awesome arbitrage opportunity.

So that's one.

Like any thoughts on that, Sam?

I think it's awesome.

Yeah.

I'm writing this down.

I've been doing a similar thing.

So I hired this guy as a content remixer for me and basically it was take content from the pod or, or Twitter and remix it into content on other platforms and I focused on, I focused him on LinkedIn because I thought, thought the thing you just said, I had kind of a hypothesis that that's true.

And I'm now at 38,000 followers on LinkedIn and I haven't opened LinkedIn once.

So if you see something on LinkedIn, stop me writing it.

It's me having the thought, but it's not me writing that.

But hold on, Sean.

So you got 38,000.

Let's say that you post a, by the way, this is like in two months or something like that.

Let's say you post a product that cost or your power writing thing.

Let's say it's a thousand dollars and you sell a thousand dollar thing to your 38,000 followers.

How much revenue will you make from that?

I don't know.

I haven't tested it.

So you might know better, but I also haven't been doing it for long enough.

I wouldn't expect to be able to get value because I don't think I've given enough yet.

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But Twitter, same thing, you know, like people see, oh man, you guys just, you can sell a course.

You can just like say you're doing this new thing.

You get a bunch of signups.

It's like, yeah, but, but doing this podcast for three years, do it, you know, 300 episodes, you know, hundreds of hours of content that somebody's listened to.

So yeah, they trust you and they know they've come to a decision, whether you're smart and interesting or whether you're full of shit.

And they've you, they've done, they've made that, that they've done all that work and I've done all that work beforehand.

So then when you pick an offer, it's just a simple yes or no.

It doesn't fit their life.

And does it, does it, do they think it'll drive value?

They already trust that you could do it on LinkedIn.

I wouldn't bet that that would happen yet because it's just been so recent.

Yeah.

I think you have to get, I mean, there's like a, there's a bar that I think you have to get over from a follower account standpoint.

If you use that as a proxy before you can like conceivably harvest value, you got to like, you know, plant enough seeds over a period of time to Sean's point.

I think like a hundred K is probably the point at which you can start harvesting value from LinkedIn.

Justin Welsh is this guy that you might have seen on Twitter or LinkedIn.

He was like kind of like Godfather, LinkedIn influencer.

And I think that dude now is making like a hundred K plus on not even cohort based courses, just like auto courses that he generally just promotes through LinkedIn.

He like, he has a newsletter now that he's built through LinkedIn, like built on the back of LinkedIn.

And now he's bigger on Twitter because he's managed to like cross across all of those, but he's doing over a hundred K a month in, in sales revenue on his, on his courses, which are just like, you know, they're just, they're, they're, they're not cohort based.

So he's like putting in no, no time now that he's done up.

This is interesting.

Sean, have you seen what Sahel has been doing on Instagram?

On Instagram?

No.

I barely open Instagram.

You're always blowing up.

So listen to this.

So around the same time, no, listen, there's just hair.

It's just mostly hair and shirts and abs, but around the same time.

So Sahel and I both around the same time, we're like, all right, let's take Instagram seriously.

So I started doing it and I was beating him nicely and adding a thousand people today.

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I think I started with 5,000 people and I got to like 48 or 50,000 in a very short amount of time.

And he was doing his thing and I was like, you need to post twice a day, I think.

And he starts doing that.

And then he just kind of like has rocketed past me.

Now he's got to 62,000 followers in a very short amount of time, adding one or 2,000 people a day.

And he's doing this exact same thing where he's taking his tweets that do well and just posting them on his Instagram.

And like, so two points here.

There's a world where this is just total vanity nonsense and a complete distraction from people who have like their main thing.

On the other hand, what I'm curious about is how much revenue can this drive to people if their goal is not to be a famous person.

Their goal is just to sell more shit of whatever their own, they own already.

And so I'm curious Sahil is of you if, well, does this actually drive revenue for things other than yeah, right now, right now it's generating about

So Instagram this past month, I think generated a thousand newsletter subs for me just through the link in my bio.

And that's like, you know, on average, I probably had 35,000 followers during the month and it generated that many.

So conceivably, as it continues to scale, it'll drive, you know, well north of that as it moves.

And if you think a newsletter subscriber for me is worth, you know, just off of my sponsor revenue, probably like three to four dollars per sub.

And then if you take into account my book that's going to come where it's like extremely valuable to me, if they buy a book, I mean, it's a bunch of money a month that's coming off this that scales over time, right?

And that's just Instagram.

And you think about LinkedIn, that's another big driver, you know, all of these platforms.

And like, I mean, there are ghostwriting agencies, there are people selling products mostly on Instagram without ever posting like their face.

These guys are literally like making carousels of images and stuff.

And they're doing 50 to 100 K of revenue through it.

That's crazy.

What's an example of that?

There's this guy, Dakota Robertson, like wrongs to write, I think it says like Twitter handle and maybe that's his Instagram handle too.

And he's got like, I don't know, 250,000 followers now on on Instagram and like blew up real fast.

They're just from posting his viral tweets over to over to Instagram, like almost never shows a space and dude has a thriving ghostwriting business through this.

Gotcha.

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I'm torn because on one hand, you are like perfect execution of a strategy that I now hate.

And so I'm like, respect to you.

But I'm like, I don't even want to talk about this because I know what's going to happen is there's now going to be 9,000 new people who go, this podcast is going to breed 9,000 new people that are going to go be like, this is my thing.

I'm going to do this.

He said I can make, you know, X amount of money per month and their execution is going to be nowhere near yours.

And in general, this is like a, it's like a pathway that definitely works.

But soul sucking the soul sucking the window of opportunities closing.

And it provides like, I think the window of opportunities closing.

That's an important point.

I do think like, look, I mean, when I started writing the threads, I mean, Sean, you were the same way, right?

Like any thread you wrote would blow the hell up early on because there just weren't that many of them.

And so it was like, it's like a market.

It wasn't saturated.

Now it's pretty hard to get a thread to like really take off unless you're doing the like 10 YouTube channels that will change your life for free.

Yeah.

But that's his point, which is the thing.

So it's like getting fit through power walking is power walking going to burn calories.

Yeah.

And for sure.

Are you probably not going to get injuries?

Yeah.

But like, you have to look like a doofus doing it in the process.

And the neighborhood's going to know you as that weirdo power walking.

Like, you know what I mean?

And I'm guilty of this too, right?

Like I did this strategy as well of being like, Oh, I'm going to create content for, for, you know, for fun initially, this podcast, Twitter, that sort of thing.

And then, oh, shit.

Okay.

If I kind of sell 5% of my soul or 10% of my soul to the algorithm, I think I can get this bigger.

Okay.

I started doing that.

I made good money doing this and I, you know, make some money doing that and that feels fun.

But like, I just want to say as a public service announcement, there's some people who are going to go do this, but let's say you're somebody who's awesome.

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I'm just going to say this now.

This was awesome to do when it wasn't figured out.

Now that it's figured out, this is certified official small boy stuff.

And I do not recommend this to anybody else.

And I myself have stopped doing this too.

I haven't posted a thread in.

But if you are interested in this lame ass shit, saw Hills guy, I'm sitting in this house because of it.

It's a lovely house.

It's a lovely house.

No, I mean, look, you have to figure out what the, what the area is where you're going to do it.

That's not crazy saturated and cringe.

And to your point, like you got to figure out what percent cringe are you willing to be like writing a thread is 10% cringe.

Like what level above that just natural baseline are you going to figure that out?

Are you talking?

Me?

What?

No, I'm willing to accept that already like 10% of people just immediately see it and are like, oh, this is super cringe.

And then you just have to decide like what level you willing to go above that if 100% is like 10 Chrome extensions, that'll change your life.

And 50% is like, you know, here are like the TED talks that changed my life.

What's like 20% is it some of the stuff I post probably.

And like if that helps a few people out there and like a bunch of people get pissed and think that it's not for them, I don't really give a shit personally.

Like if I help one person and you know, someone hits me up and says, like, hey, that changed my perspective on X, Y or Z.

That's what Gary Vee's been doing for decades, man.

That guy's a legend of putting out content that's like listicles and like, you know, like motivational stuff.

Tony Robbins, like Grant Cardone, these guys, like they get hate because it freaking works and it helps people.

Right.

So the thing, the thing I would say, like, have you ever been to a Tony Robbins event?

Yeah.

And I'm sure if you went to like, you went to what, like an at least the power within or something.

Yeah.

Great.

I went to loved it.

Thought it was amazing.

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I don't know if you liked it.

You could give me a quick reaction, but I have a different point.

Yeah.

I love it.

I mean, I love Tony Robbins stuff.

Me too.

And he gets on stage and he's doing all the things that you could criticize somebody for.

He's, he's clapping.

He's saying, get up and jump.

He's saying, he's going to ask a very basic question and the only answer is yes.

But the whole crowd says yes, like a cult and you're like, oh, he's doing all the things.

But he's doing it at like an A plus plus plus level.

Totally.

He is probably, in my opinion, the best public speaker I've ever seen.

And I've seen a lot.

Next to like Obama.

Yeah.

Yeah.

He is.

I think he's even more powerful than Obama because Obama is smooth, but Obama doesn't get people Tony Robbins to get you to walk across coals and like shout your greatest fear out loud.

I've never seen Obama control the crowd for 12 straight hours like Tony Robbins would do at an event.

But here's what happens.

You look around in the crowd and you're like, there's a whole spectrum of people at the one I was in.

It was like, there were celebrities there.

You know, the guy from 300, what's the name?

Gerald Butler.

He was there.

He was like, right.

Two rows down from me.

I was like, wow, this is interesting.

There's some interesting people here.

And then in the hallways, I would meet a bunch of people that thought they were the next Tony Robbins and they were life coaches and motivational speakers and they were, you know, change consultants and every cringe name you could think of.

And then you go look at their stuff and it's the same concept, but not executed at that level because they didn't have the hard one life experiences that that guy had to actually like create this content.

They didn't have 40 years of sharpening their craft to becoming the best.

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They didn't have the natural talents and charisma and, you know, larger than life presence. And so you can, you can look at the best.

You can look at the Gary V's and the Tony Robbins.

You can look at you on Twitter and say, that's dope.

You know, I could do that.

And some people, a very small amount of people can do that for most people, they will fall into the pit of cringe because they're not going to execute it at that same level.

They didn't have those hard one lessons of actually knowing what they're talking about and they're going to end up in this like weird middle ground.

And I think that's the scary part.

I mean, that's kind of like, that's like any market though, right?

Like, you know, someone starts a company and it's the A plus version of some like a restaurant chain.

Someone starts a restaurant chain.

That's like the A plus of that thing.

And then a bunch of people come in to try to mimic it and it's like the B plus version and you know, like whatever, like say in and out is the A plus burger version and then someone tries to come in and start the like five guys or whatever next.

I'm probably going to get hate for saying in and out is better than five guys.

But you know, whatever, like you kind of have the deluded versions.

And the question is like, A, do you care that you're the deluded version of Tony Robbins if you're making money doing it and taking care of your family?

Because like, I know a lot of people that are just like, I don't give a shit.

Like, you know, I grew my audience, super cringe stuff and I'm making 25 grand a month.

I was making five doing my prior job or 10 doing my prior job.

I'm making this sitting at home and I could spend time with my kids.

What do I give a shit if a bunch of tech people think that I'm cringe like I'm making money.

It is what it is.

And so I kind of, I appreciate that too.

The other thing I would say is like, what game are you playing?

Like what is the longterm game you're playing?

And for me, I was always thinking about like, what is the thing I'm trying to build longterm?

Like I wasn't trying to be, you know, a Twitter thread, like a thread guy.

Like that's not my longterm vision of what it was.

It vaulted me from being a nobody private equity guy, as you said, to like, I signed a book deal last month, like a big book deal last month, you know, like I raised a fund.

I never would have been able to raise a fund as like this, nobody VP in private equity.

And so to me, it's like, what are you actually parlaying that shit into as you continue to go?

If you're able to find the thing that you think you're a plus at, even if it's for a short period of time, like how are you using that to vault yourself into that next level where you're like, I'm not even in the same class as these other guys that are doing the thing I was doing previously, because I moved into whatever that next, you know, that like

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upper echelon is.

Dude, are you worried about Elon screwing it up for you?

Not really.

You know, it's funny.

It's funny when he really quick, he like said something and then Steph, my old coworker said like, does this mean that like the thread boys are going to go away and actually forget his reply?

What did he say?

But it sounded like he was saying.

I think he did like a crying emoji.

I mean, yeah, like I think it was something about he said, you know, you could basically like put a long form text onto a tweet so you don't have to like people were used to take a screenshot of like their notes app on their phone to post a long form thing.

I think all that stuff is good.

I mean, like, look, I've already benefited from being early to a market.

I grew to a big level, I built a brand that now extended into things that I own like the newsletter, you know, that's gotten quite large and is growing faster, like the fund or like the book, whatever it is, I would be more worried if I was like just starting out in any one of these things and had dedicated all this time, you know, if you've rewind me a year and I was like just starting to get all these things going, I'd probably be a little more worried.

But the reality is it's like, eat or be eaten, man, if you're not like figuring out the new way to be on the front of something and be building in these other areas, you're in for a tough time no matter what.

Let's talk about this newsletter thing.

You said you had three ideas, newsletters number two newsletter growth agency.

So this is the second idea.

Biggest issue I have with my newsletter is I want to write it like I love writing.

That's my number one thing that gives me a lot of energy.

I freaking hate thinking about and dealing with any of the like business or growth side of the newsletter.

The business side is very easy to outsource.

There's like, I mean, you know, there's there's ad agencies now convert kit has an ad network where they'll manage the whole back end of your newsletter, they'll bring in sponsors for it.

They'll send you the money.

It's like super, super easy.

It's amazing.

Nathan crushed it getting that thing out there.

But the like growth side of newsletters is completely untouched.

There's no one out there that I've been able to find that is like a full suite growth service for your newsletter.

And when I say growth suite, I literally mean like, I want someone thinking about my landing

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pages and optimizing that.

I want someone thinking about referral networks, newsletter swaps.

I want someone thinking about paid ads, you know, SEO for my website to drive subs, how to optimize it across my different social channels, literally just someone that's sitting around thinking about growth for the newsletter so that I can just focus on writing.

And I'd literally be willing to pay.

I mean, my willingness to pay at the size of newsletter that I'm at now and given what newsletter subs are worth to me is very high.

Like I would easily pay 10 grand a month to someone that could figure that out and do it in one place on top of whatever I would spend on paid ads, etc.

Do you think that that thing work week is going to do that?

No, dude.

I don't know how much you guys know about work.

I don't know a whole ton about work week, but from what I can tell, it's mostly back end services of newsletters.

And there's another one called smooth ops that I think spun out from Morning Brew.

Didn't work week spun out of the hustle, didn't it?

Not spun out.

They worked for me.

The guy was there.

Yeah.

Same thing with the Morning Brew smooth ops.

Like my understanding of all of those is that they're much more focused on like helping you monetize and, you know, managing your like business that you can focus on writing.

I literally just want someone that just all they think about all day, like an absolute killer, that just all they think about is growth.

I mean, Sean, did you have someone or was Ben like that at Milk Road?

My guy was, right, Sean?

No.

Ben was the guy who woke up every day and just said, how do we get more subscribers?

And like, you know, that's that was his mission and that's what he did.

But you know, we needed, it's like that, that was like more of a company.

Whereas like, you know, most people's personal things are not like you're at a size where there's just not that many newsletters that are at your size that can afford to pay for something like that.

You know, how many people, how many people could afford to pay 10K per month to try to drive growth?

Well, so I think a lot.

So I tweeted this and a bunch of people were like replying saying they would pay for it in different ways.

My hypothesis is that there's a ton of like successful founders and entrepreneurs that want to build a newsletter, an owned list or like an essay type thing like what Sam Altman or Paul Graham have where they have, you know, SEO and newsletter, you know, like

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emails that are coming to them and they're willing to pay a lot because they actually have been successful and just have a bunch of money.

They don't need it to be revenue generating at the outset.

And I think you, I mean, I bet if you develop some sort of core competency and basically like partner, say someone partnered with me and proved it out over like two, three months, hey, I drove this and then we're able to use me as a case study.

Maybe I own a percentage of it, you know, on the upside.

So I'm incented to like bring them new referrals.

I bet you could grow a pretty big business there quickly.

Yeah.

Do you only need like 20 clients basically to make this like, you know, worth your while?

Yeah.

I mean, if it's a personal business, you don't even need 20 clients.

I mean, you can get 10 at five a month or 10 at 10 a month and you have like, you know, it's 80, 80 plus percent margin probably business.

If you're just running it simple, but are you having the headache of having a service business?

Yeah.

I mean, it's definitely not productized.

I've thought about starting an agency like maybe 20 times of a life and then literally five minutes later, every single time I'm like, don't go in the service business.

Don't go in the service business.

Now, we have several friends that have done it, right?

Like, you know, Andrew Wood consented it with MetaLab or buddy Greg is doing a great job with it with late checkout.

You're doing it now with your thing.

So you know, maybe I have the wrong bias here.

What do you think?

I mean, what you have to do is hire a great operator.

If you want to be the like owner of some percentage of it and not have the headaches, you got to just recruit a killer operator who's going to run all of it.

I mean, that's what we're doing with the spin out agency that we're doing now around LinkedIn stuff is like, just going to hire someone exceptional and give them like 15 percent of the ups and just say like, you're a hustler, you're a killer.

You can get a whole ton of what man, that's my finance team.

I've never heard that.

Really?

That's the, that's the, that's the no name PE guy coming out of me right there.

Dude, give him a.

I thought a PE guy was a guy who likes, you know, dodgeball and recess.

That's what PE is to me earlier.

He was talking about beta and I was like, you're talking about nerds.

I don't understand what the hell is beta.

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It is a good thing.

Yeah.

He was talking about beta.

It's like a good thing.

I was like, I don't understand what that means.

You're kind of a low beta guy, actually, Sam, if I think about it, like you kind of, you're kind of like even keel.

Like I feel like I know within a band what I'm going to get out of you any, any given day.

I think you're complimenting me, but I don't know you like you show up.

You tweeted about that recently.

You hate when people say they're going to do something and then not do it.

Like you take pride in being low beta, like people know what they can expect from you on a given day.

By the way, what a, what a stupid thing to tweet.

Yeah.

Like I like long walks in the beach and movies, like who, who likes somebody who says they're going to do something and doesn't do it.

What an obvious tweet.

Yeah.

First of all, give me the cloud that I deserve.

Like don't hate.

What did, what did Seattle say?

Don't hate.

Number two, I'm not saying it's like people who say they're afraid of heights.

It's like, yeah, everyone's afraid of heights, but like you just like some people that just like, I, you know, it's like what's high on your list.

I don't think that I don't know.

Like, like there's a lot of things that annoy you, Sean, that don't annoy me and vice versa.

Like what's, what's one thing that annoys you, Sean, that you don't think annoys Sam?

I don't think anything annoys him.

Nothing annoys me.

That's it.

That's the beauty of it.

Wait, really?

You don't think anything bothers you?

No, thanks.

Yeah.

Now I want to dig into this.

What bothers you?

What bothers me is only usually things with myself.

So like if I find myself in a bad mood or like getting annoyed with something or getting bothered by something or getting impatient with something, that's actually the thing that

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bothers me.

I'm like, oh man, I let this get to me.

Like for like that second, that's the thing that gets to me, right?

So usually it's not something that frustrates me or annoys me.

It's usually either impatience or boredom or feeling cranky or tired or something like that.

You know, like, and I'm like, oh no, I don't want to be that way.

That bothers me.

So for years, I used to say that Sean, I was like, I was like, I think I'm going to have a pretty steady path to wealth creation and Sean, you either going to like, it's not going to be as extreme.

I think we, we joke around with Mr. B's were like, you know, six out of 10 times, if you were reborn, you would be a degenerate like gambler or drug addict and like four, four out of 10 times you'd be successful with Sean.

It's not that bad, but it's like, you know, you're going to, you're the type of guy who can roll the dice and like you might actually hit it big.

There's a good chance or you might like just be only okay for a long time.

And now, so I was basically saying, yeah, your likelihood, I think of being a billionaire is actually higher than mine, but your likelihood of being like a degenerate is probably also higher.

Yeah.

High beta.

Yeah.

But here's the problem with Sean.

I've just realized over the past handful of months, he is too emotionally healthy to probably be incredibly successful.

He has this problem that few people have, which is he's just happy.

You know what I mean?

He's got this.

It's just, it depends on your definition of success, man.

I would argue that Sean is the most successful then, man.

If he's like super happy, if you define success by these superficial things like happiness and well-being and all that bullshit, stupid stuff, I do.

I will say that Sean has had more high highs and low lows this year, at least for my like perceived view of Sean through our group texts.

And like, and he's totally unfazed like Sean.

I mean, flashback to like, you know, like crypto crash, right?

I'm like, yo, Sean's down bad.

I'm texting Sam.

I'm like, is Sean okay?

Like Sean's texting the group chat, totally fine.

I'm like, yo, is Sean broke?

Like is Sean getting margin called right now?

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Like I have no idea what's going on.

And then Sean's like, yo, I sold all my stock and I was like, holy shit, Sean sold the bottom. Sean sold the bottom.

Like market's roaring in June.

And then the market crashes again and Sean's a genius trader that like sold the top of the market or something.

This dude is just like, does that stuff bother you at all, Sean?

Like first of all, what, prior to selling a business recently, but what was your network down just a significant amount?

Yeah, probably, I mean, it's hard to calculate that sort of thing.

So let's say liquid of the liquid stuff.

So not counting equity in companies, you know, it's probably down 50% or something like that. I mean, most of the investments, I didn't keep much cash.

This was my investment strategy pre 2022, right?

So my best strategy is pre 22 was cash is trash and, you know, fist bumps all around to my boys who thought cash was trash, then, oh dude, is there a safer investment than Amazon, this blue chipper, right?

Like, yeah, that's my version of safety is, yeah, I'm going to put in some boring tech companies, you know, the Amazon's, Google's, Facebook's of the world, what could go wrong?

And then lastly, you know, then, you know, a huge amount of startups that were, you know, getting marked up like crazy, fist bumps all around, get my ups, my ups was going ups.

And then the last thing was crypto and I was like, oh, well, see your boys are genius and moved a huge percentage of net worth into, you know, Bitcoin and Ethereum.

And, oh, and then this Luna shit that's popping.

I'm doing great.

So, you know, that's, that was me before.

So basically every single thing I had invested in has gone, you know, what's my, you know, what's that thing?

Like my terrible, horrible, no good, very bad day.

Like I was basically having that for this year in terms of investments, but, you know, whatever.

Did it bother you?

Well, I didn't like losing money, but like, you know, did I let it bother me?

No, like, you know, I basically took steps.

No, I took steps.

I was like, okay, well, what matters here?

Like, okay, let me just first get perspective.

You know, am I in any kind of hardship as my family doing poor?

No, they're good.

They're fine.

Right.

Secondly, what should I actually do?

Do I need to make some adjustments?

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Was I wrong about certain things?

Or should I do some things to give myself more comfort?

So why did I sell?

I sold, I basically margin called myself.

I was like, you know what, I think things are going to go lower and I don't want to sweat this all the time.

So I'm going to sell this amount here so that I don't have to worry about anything.

I'm going to move more into cash and I'm going to book this loss because I think that'll, that'll offset against some gains that I have this year.

And, you know, then I won't have to think about this stuff for a little while.

I will focus on these other things that I want to be focusing on because I'm not a trader.

I'm not an investment genius, so that's not going to be my goal.

And then, I don't know, I never got my happiness from when it was going up.

So why would I get my sadness from when it's going down?

It didn't make sense to me.

You must have felt good when Luna, like, I think you, you originally plugged Luna in Milk Road at like 40.

And I like, I bought some.

I was like, yo, Sean's pretty smart.

He knows this crypto shit.

Hands down.

And so I like, I bought a bag.

Like, I, you know, I'm not like, I'm not really a degenerate crypto guy, but I like bought a bag of Luna and that shit went up to like 118.

And I was like, yo, Sean is my God, like Sean, what other, what other ideas do you have?

And then I, we were supposed to interview on our old pod.

We were supposed to interview Doquan, like I had hit him up on Twitter.

He's supposed to come on the pod on like a Thursday.

And on that Sunday, like Luna had been wavering, like it had come down to like 80 or something.

And I get an email from his assistant that just says, unfortunately, Doe will have to reschedule the interview for this Thursday.

And I'm sitting in bed and I'm like, ah, I got a little bit of the heebie-jeebies.

Like, I don't know what this is.

So I go downstairs and I sell my entire bag at like, I don't know, a small game, like not, not good.

I sell the whole thing.

Next morning, I wake up and that shit's at like five, like the whole, the whole thing unraveled overnight.

And then I get an email from his assistant saying like, he's going to have to cancel the interview.

And I'm like, yeah, well, this dude has a red notice out for him.

No shit.

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He's not coming on our podcast at this point.

Yeah.

That was, that was a bad day.

I was on vacation.

I was in Hawaii with my family and I'm watching my time.

And I'm like, I don't even have, I'm not even at my computer.

Like I can't even get to my crypto, like it's not like on my laptop or whatever.

So I'm like, well, couldn't, couldn't make a move if I wanted to.

So I guess I'll just like, you know, lose all this money here and you know, just enjoy this vacation.

There's nothing else I could do at this point.

You were remarkably cool about it.

I remember texting with you that day.

The framework you've talked about in the past that I love around this stuff is your local versus tourist thing.

I think that's so good of like tourists freak out when the seasons change and just bounce.

And locals are aware that there are seasons and that, you know, it comes in swings and they're aware of the environment so they can stick it out and be fine through it.

I've always just thought there's a third one, which is the like stubborn local, like

the dude that lives in the coastal village and is like, oh, global warming is not real.

And then he's fucking underwater and like drowning and he's like, ah, global warming is not real as he drowns.

And so I'm always just like, how do you make sure that you don't go from being the like the local and you're proud of being a local to the stubborn local that just sits there until you die.

Yeah.

That's the hardest thing.

And I remember with startups, this was always the question because you'll hear a story like Pinterest had no traction for over a year and then finally started to work because he walked into an Apple store and like started putting Pinterest as a default homepage on these, you know, he hustle, he was determined and it's like, oh, okay, got it.

So determination, just keep going.

Even when all the data is telling you that this ain't working.

And then there's like the exact other advice, which is like, yo, you got to be super data-driven, feedback oriented.

You got to listen to the market, all that matters is are you making something people want?

And if you have no users, you got to like, you know, make adjustments, you got to pivot.

And so the hardest question as a founder is to know, am I being the right kind of stubborn? Right?

So am I being stubborn because I'm right and I need to, you know, just tweak, just make small adjustments and just stay at it and be determined and be persistent or am I banging my head against the wall and I need to listen to the, to the signals and I need to be changing

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my mind.

And nobody can give the generic advice about when to do what.

It's super, it's like super context dependent, super circumstance dependent.

Same thing with investing.

Right?

Like, you know, am I, should I, should I, should I still believe in something even, you know, do I believe in Facebook stock now that it's getting crushed?

Right?

And for me, I went and bought more recently because I was like, you know, what do I believe about this company and has that changed?

So the tourist first local, right, is you got to ask yourself, like, does the thing I believed about this, has that changed?

Well, I have new information that makes me update my thinking here.

Do I, am I, you know, am I holding on to this position just so that I don't feel like I'm wrong?

Right?

Like, you know, am I, am I willing to accept, accept being wrong?

You got to ask yourself all these questions and be able to be honest with yourself.

Has that changed with crypto?

No, my, my opinions and my conviction has stayed the same, but that's about crypto as a whole, right?

You know, it's a very specific, maybe project or coin, you might have like a slightly different opinion.

Well, what's, what's one thing that you think is bullshit now that you didn't think was bullshit a year and a half ago?

So I'll give you an example where that's not true, then I'll give you an example where that's true.

So the not true one is like, let's take Luna for example, the, the bet on Luna was always knowing that there's this, the way it was architected was this thing is going to rock it up because the sort of the, what they call the Ponsonomics, right?

Like the game theory incentive, yeah, but people don't understand.

Like the, basically it's just like economic, a series of economic incentives.

And so the incentives were aligned such that this thing should go up during the, during the, you know, when certain participants behave a certain way.

And from the beginning, there was always these blog posts out there about what does the death cycle look like?

So what if this reversed course, would this not, because Luna's the collateral, would it not cause it to, you know, collapse really fast?

And the question was like, will that happen or won't that happen?

So even when you invest in it at the beginning, we wrote our little investment memo to ourselves about like, here's our one pager, why we think this is a good idea and why we think this could go horribly wrong.

When it crashed, it wasn't like something we never had never thought of.

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It was, oh yeah, that downside scenario we talked about, that's exactly what happened, right?

Like basically there was a giant, you know, cell pressure that that cause that cascading down cycle.

Yep.

That we always thought that could happen.

We had hoped it wouldn't happen.

We had thought that maybe there was a, you know, there would be a way to, to put by pressure back against it, but nope, it wasn't going to work.

And so this is very fast example of basically just because it turned out bad, doesn't mean I changed my position.

Cause actually at the beginning we said, well, here's why I'm not putting my entire net worth into this, right?

I put 250K into it.

That's not like a, a massive bet for me.

It's a solid size bet, right?

So it's like, you know, I put an appropriately sized bet cause I thought it had upside and I thought there was some, some key risks with it.

The thing that I would say I've changed my opinion most on is I thought, man, if people start to worry about inflation and they look at, man, you know, I have the same 100K in my bank, but it just doesn't buy me the same amount it used to, right?

They'll realize like people will become more aware that the money they have is diminishing the cash they have, the US dollars they have is diminishing in value that they will probably look to go to a monetary system that doesn't have that problem.

And so the idea that Bitcoin will do well if people start to, if, if inflation becomes something that people are more and more worried about with the US dollar.

And that hasn't happened.

Inflation got as bad as it's ever been, but people's response was more conservative than aggressive.

People did not make a change to the Bitcoin monetary system, which would not have that problem.

They sort of, you know, sort of stuck with it.

And actually the US dollars gained strength because other currencies got crushed even worse.

And so the dollars gained strength.

So that was one that I had thought that this was, this is what would happen and it makes me reassess, was my logic incorrect or something else, you know, what, what did I get wrong about this idea that in a high inflation environment, Bitcoin should be something that people start moving more into.

I mean, the Bitcoin one is actually pretty interesting, Sean, because I thought about that a lot too of is there, is there something just like in the segmentation of how the price went up?

That is impacting that.

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Cause I still think basically my assumption of why that didn't happen, like why that, you know, scenario of high inflation and people flood into this is that most of the price increase was actually just driven by this like number go up, you know, crazy, you know, loose monetary policy, people just pump into speculative, you know, high risk assets. And then it wasn't really driven by like believers like you who underlying were like, oh, there's really good fundamentals.

The technology really makes sense driving it up.

It was mostly just like my random friends who were like, haha, Bitcoin number go up.

This is great.

And then they freaked out when it went the other direction and pulled out, you know, interest rates rise and you pull out.

I wonder whether like if you segmented it somehow of like the true underlying technology believers, my guess would be that the picture would look different.

Like people that really are like thinking about the technology and thinking about the underlying monetary policy that exists on the network.

My guess would be those people think that this is a great time to be accumulating and buying.

Yeah.

I think you're right.

I think you're right.

But basically it's just, in my mind, it was like a very simple picture.

It was like, you're playing one game and the rules of this game are that the bank gives you some money, it's my game a monopoly where the bank gives you some money, but every year your money becomes worth a little bit less by design.

They're trying to make a two or 3% worse per year, but sometimes it gets 10% worse per year, right?

Or 9% worse per year, right?

That's the game is set up that way.

And hey, oh, yo, there's this other new edition of monopoly that came out or that doesn't happen to your money.

My assumption was like, oh, people will just start to move to the new edition because they're not going to like when their money becomes less valuable over time.

But I don't think that's the message that's gone across.

It was basically, Bitcoin's how you get rich or Bitcoin's how you lose your money.

And that's the narrative that actually like played out because it was more, it was more aggressive.

Bitcoin will make you rich was an easier sell to people.

And it was also the reason why they'll start to sell the Bitcoin when they feel like, oh, Bitcoin's crashing.

By the way, I've got one more non-agency business idea for you guys, non-services, but maybe it's slightly, not that much services, more product, mobile podcast and video studio.

Yeah, man.

Dude, it's such a pain in the butt.

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Dude, huge pain in the ass.

Buy like a few vans, kit them out with like a pretty fire setup.

Just in the back of like a normal sized van, doesn't even have to be an RV for like two to three people could fit, deck it out with like a few good DSLR cameras that can do the recording like dual camera setups that you have like a few mics hanging off the sides. And basically go and post it up in a couple of major cities, like one van in each major city.

It has like dope backgrounds, cool lighting, like, you know, whatever, do the neon signs and shit in there and rent it out for like 500 bucks for two hours to do podcast recordings or like, you know, a couple of hundred bucks to do like people going in and filming Instagram shorts, TikToks, shit like that.

Like if you put one in LA and you put one in New York City, I bet you could kill it on a cash on cash return on one of those.

I just joined this gym called the Collective in Austin and it's like this like fancy whatever like in everyone there looks like an Instagram model and they have kind of co-working there as well, but they also have three studios for podcast and picture taking.

Like they just, they just really know their audience and I went there and everyone looks like they're the type of person who is like, if you follow a shirtless ripped guy on Instagram and they live in Austin, they're probably a member here.

And if you catch them on bad lighting, they don't even look that good, but it was like somehow in that lighting, you'd look unreal.

I think you're making fun of me.

I don't know.

The lighting makes a huge difference with these like Instagram models, right?

So like you just get good lighting on one of those things.

I bet you could kill it.

I do think these like mobile studio though, you could crush it.

I'm looking at these U-hole box trucks.

So how much do these cost to buy?

So it looks like you could buy a used one of these for like 25 grand, right?

So 25 grand and let's say, and you only have to put five down.

Yeah.

You put five down.

You're probably going to need to put another five into the kit like to make the thing work and you probably need to do operating the thing, but maybe, maybe you could get rid of that.

Probably not.

You probably have to have an operator on site.

So I think that's the, that's the tricky part where you got to sell it as a, as a membership basically.

It's got to be a gym membership.

So it's like, you can use this studio.

You can just book it when it's free, but you got to be like a monthly member.

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If you're, you know, if you're doing \$500 a month or whatever, and you have a studio on demand.

That's a genius idea to do it as a membership actually, because the thing that made me think of this is like in New York now, there is these couple of studios where people are doing all like in-person podcasts.

Like there's this like, what the fuck media is one of them stream.

And they're like, they're solid.

They're not great, but they're having to pay New York city rent to like, to do this.

And so I can't imagine the economics are that great.

If you got a truck and you just bought it, you could go post this thing up in a parking lot and every two hours just move to a different parking lot.

And like, you'd never have to pay rent.

You're paying the, you know, like carrying cost of the, of the truck and you're paying the whatever five to 10 grand it takes you to actually get the truck out.

We're going to call it Moodio, the mobile studio Moodio, the Moodio boys.

That's, we might get a branding agency to work on the name, but yeah.

Take our, our deafening silence as feedback on your name, but let me ask you a question.

So Sean and I are trying to get popular on YouTube right now with this, with this thing.

And one thing that's kind of the elephant in the room when everyone talks to you.

I mean, I know Sean talks about this constantly is that you are just ridiculously good looking.

Do you think that this shtick of yours of having good hair and being good looking is, is that image working for you?

And what aesthetic shtick should Sean and I have?

First off, calling it a shtick is pretty hilarious to me.

You know, this shtick you have, it's like, oh, I'm so hot, it's shtick.

The whole face thing.

Yeah.

Whatever you got in between your ears, like that shtick, like let's talk about it.

The platforms that are visual, it obviously helps to like when people are scrolling through things for like people to stop and say, oh, the person is like attractive, right?

Like it just, when you're scrolling through TikTok and you see attractive girls, it helps.

Oh, so you agree.

Was that a mean girls reference thing?

Dude, I'm a millennial through and through.

The fact that I knew that it was a mean girls reference is just as telling you are a mean girl.

Um, no, look, I mean, for you guys, you're both good looking dudes.

Am I going to tell you short, Sam, you've got like a little look with the like fake glasses.

I don't think those have a prescription on them.

So it's like, they're definitely fake, dude.

And then Sean, Sean's got the like, you know, my favorite line that Sean ever had is, you know, if you're not going to be good looking, be interesting looking.

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And I tell that to like everyone that I give advice to.
Sean's not interesting looking right now.
Sean's interesting looking, man.
Look at this beard.
He's got the salt.
Dude, he's wearing a Duke hoodie.
Like he looks like literally every single person who shops at like a generic grocery store in the suburbs.
What's wrong with that?
That's a vibe.
That's a little bit of a vibe, but that's not interesting.
I don't know, man.
I mean, I think you guys can play up the whole like your shtick of these two guys that look completely different that are like somehow friends.
Like you guys are like cat dog, man.
You remember that show back in the day?
You know what we're going for?
We're going for like, why are these guys famous?
That's what we need to do.
If we just get over the hump, so accessible like this, these guys, there's nothing special about them.
But that's our thing, though, that there's nothing special.
I don't think you have to be that good looking on YouTube, by the way.
Like you guys don't need to be like models on YouTube.
If you like look at the people that have crushed on YouTube, it's not like hot dudes and hot chicks on YouTube necessarily.
Not that you guys aren't hot.
I don't want you to come away.
I don't want Sam to text me later being like, Hey, man, what you said, that wasn't nice.
Because I know I'm going to get that text later tonight from Sam, but you're wrong.
Hot dudes do better on YouTube.
I don't think they do better.
I don't think that's true.
I mean, I'm not on YouTube yet.
I'm going to get on YouTube here soon and I'll let you know either where you think that's true.
So you're saying you think you're hot.
You got this real burden you're carrying, my friend.
Well, like Alex Ramosy has got the thing where he wears like those stupid cut off jeans now and he's just like yoked.
That nose strip and like the nose strip is a choice level of being being muscular.
That's perfect example of you don't have to be great looking.
You got to be interesting looking.

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Yeah, dude.

He's peacock and hardcore and it's kind of just a look.

It's a look man.

And like each of you guys has a look and if you can just stick to a consistent look, it's like Crisaka with his cowboy shirts.

Like you need your thing.

I've been actually, I've been thinking about this for a long time.

I've been needing a uniform.

I tweeted this out.

I go, I'm looking for a uniform.

I want to look the same every time I'm on this podcast.

So I need something that from here up like a robe is got to be maybe a robe.

It's got to be signature and I'm in the market.

So I'm taking suggest I'm going to put a bounty on this actually I'm going to give a thousand dollar bounty to anybody who could help me develop my the chest up look.

That's what I'm looking for.

I kind of want to see you do like a traditional Indian attire for it.

Like it could be kind of fire if you're wearing like a dope like Kurta or like, you know, some sort of like Indian, you know, up top.

I think that'd be kind of fire.

Sean Puri, it could be part of your whole like angle with the name and stuff.

That's true.

Okay.

You're eligible for the bounty right now.

I might throw into it.

I also might match it just because I think it's going to be funny to see whatever your next signature thing is.

So I'll throw in a thousand.

I'll throw in a thousand on top of it.

It is before he's on the hook for a thousand.

Yeah.

No, I'm not.

I don't give it up here.

Pressure.

You're breaking it.

I'll give it up here.

What did you guys say?

This is the stupidest thing ever.

I'm not going to give someone a thousand dollars.

They can sell it.

Tell Sean what t-shirt to wear.

You have a signature look already, so it's easier for you to say.

Yeah.

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What are my muscles to me?

Kind of like, no, you've got like the little like the pretty boy thing going with the like non-prescript grandfathers who's like not a grandfather type of thing.

Yeah.

It's good.

Yeah.

You're going to be like, you're going to be a quintessential father.

You're going to have a lot of stern talks with your child.

They already know it's coming.

I don't know what to say to this.

Thank you.

Yeah.

Yeah.

I want to hear this before you go.

What is the grand plan?

What is the grand vision for yourself?

So you went from no-name PE guy as we established to legendary Threadboy to now CNBC contributor,

book deal guy, author.

I think you're going to be president.

I joke about that a lot, but I genuinely believe you could become the president someday if you wanted to.

Do you have a grand plan for yourself?

What's the vision?

I could see that being in the cards long-term running for public office.

I don't know if president is a role that you necessarily want.

I think it's like probably one of the hardest and worst jobs in the world.

Don't go Nikita on us.

Obama went in looking young and then he leaves all gray, like looking, you know, looking rough.

It's like the highest stress job in the world.

Running for governor would be, I don't know, that could be pretty fun.

You'd be a governor of a state.

Do you know anything about politics?

I've never known you to be.

I did.

I did my masters in public policy, dude.

Oh, yeah.

So that was always like what I wanted to do.

I mean, I took a class on basket weaving.

Like that doesn't like, you know what I mean?

You think the people that are serving in public office today know a lot about politics?

It's like what is it's sort of like the neval thing of like, you don't read a business

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book to no business.

Like there's no such thing as politics is like, you know, are you a reasonable thinker?

Do you have the ability to change your mind, which right now politicians do not.

Like, can you inspire people and get people to move on things?

Which party would you be?

I don't even know.

I'm an independent man.

So I mean, I've voted Democrat, I voted Republican in prior elections.

So I actually, I actually don't know what party I'd probably, I'm hoping that a third party rises over the next 20 years before I actually go do this because I hate the direction that, you know, like polar politics has gone, you know, it's just like the loudest minority on each side.

I could see you being a good politician because you pretty much never take a stand on anything kind of like what you just did.

You're like, I always call it.

I'm like, you're a PC like the rock, man.

You never say anything inappropriate.

Like you, you, you, you are like, beloved like the rock.

Well, yes, but he never takes a stand on anything.

He's always, he hedges everything he says.

You could be beautiful for a politician.

All right.

Well, I'm counting on your fundraising support, Sam.

I'll even introduce you as my hot friend, Sam, when you come up to give a speech at my future campaign event.

How about that?

You already do it for me then?

You're already lying.

You're already lying.

I'm a politician.

Well, thanks for coming on.

Where, what do you want to, do you want to promote something?

Is that a thing?

Do you have something to promote?

I don't know, man.

People kind of know where to find me.

I'm at Saw Hill Bloom on every, everything and my newsletter is at my website, SawHillBloom.com.

Well, I'm happy we finally got you on.

We'll have to do it again.

We're going to get another, I'm going to ask Austin Reef to come on and that'll be another group chat guy.

We've asked Nikita to come on a few times, but he's, you know, weird.

Nikita's, he's busy right now.

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Yeah.

Nikita's busy like basking in the glory of his gas app fame.

Oh, he's just, it thinks it's cool to tell me no.

I think.

I mean, Nikita, Nikita's been that guy that's like, oh my God guys, I hate running this app.

This is so tough.

And then like, you'll see like on his Instagram, him like having a photo shoot in his house like posing out, like looking like this.

It is girlfriend.

And the behind the scenes says, oh my God, this looks like an album cover.

Nikita's living his best life, man.

More props to him because that dude had called his shot and has actually gotten and done it.

So we'll get him on.

We'll get Austin on.

We got to get a few more.

Thank you.

Thanks for coming and doing this.

We appreciate it.

Yeah.

Thank you.